Gujarat Raffia Industries Limited

CIN: L17110GJ1984PLC007124
Regd. Off: Plot No. 455, Santej-Vadasar Road, Village: Santej,Taluka: Kalol - 382721
Phone.:(91- 79) 29702373/29702606 Fax: (91-79) 79 -29702614
Web Site: www.griltarp.com E-mail: accounts@girltarp.com, cs@griltarp.com

Date: 13th November, 2017
To,

General Manager Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Scrip Code: 523836**	Manager Listing Department National Stock Exchange of India Ltd Exchage Plaza, Bandra-kurla Complex, Bandra (E), Mumbai – 400 051 **NSE Symbol: GUJRAFFIA**

Dear Sir/Madam,

Sub: Outcome of the proceeding of the Meeting of Board of Directors held on 13th November, 2017 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on 13th November, 2017 has considered and approved the following:

1. Approved, Considered and taken on record the unaudited Financial Results for the quarter ended 30th September, 2017 along with Limited Review Report thereon.

2. Board has considered the Resignation given by Mr. Sanjay H. Rana as a Chief Financial Officer of the Company.

3. Board has approved the appointment of Mrs. Sheetal Rawal as a Chief Financial Officer of the Company.

The Board of Directors meeting was commenced at 4:00 P.M. and concluded on 5:45 P.M.

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED

GUJARAT RAFFIA INDUSTRIES LIMITED AHMEDABAD

Gunjan B. Kothari
Company Secretary
Encl:- As Above

Gujarat Raffia Industries Limited

CIN: L17110GJ1984PLC007124

Regd. Off: Plot No. 455, Santej-Vadasar Road, Village: Santej,Taluka: Kalol - 382721
Phone.:(91- 79) 29702373/29702606 Fax: (91-79) 79 -29702614
Web Site: www.griltarp.com E-mail: accounts@girltarp.com, cs@griltarp.com

Gujarat Raffia Industries Limited (CIN : L17110GJ1984PLC007124)

Regd. Office: Plot No. 455, Santej-Vadasar Road, Santej, Kalol, Gandhinagar, Gujarat - 382721.

Statement of Standalone unaudited results for the Quarter and Six months ended 30th September 2017

(Rs. in Lacs)

Sr. No.	Particulars	For the quarter ended			Half Year Ended		Year Ended
		3 Months ended 30.09.2017	Preceeding 3 Months ended 30.06.2017	Corresponding 3 Months ended 30.09.2016	Year to date figures for current period ended 30.09.2017	Year to date figures for the previous year ended 30.09.2016	Previous year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue form Operation	908.38	756.02	866.16	1,664.40	1,771.79	3,650.52
2	Other income	4.29	-	0.15	4.29	9.43	4.45
3	**Total Revenue (1 + 2)**	**912.67**	**756.02**	**866.31**	**1,668.69**	**1,781.22**	**3,654.97**
4	**Expenses :**						
	a. Cost of materials consumed	537.27	610.24	813.94	1,147.51	1,527.76	2,807.78
	b. Purchases of stock-in-trade	-	-	-			-
	c. Changes in inventories of finished goods, work-in-progress and stock-intrade	247.21	(137.35)	(212.67)	109.86	(271.74)	(185.63)
	d. Employees benefit expenses	28.74	27.42	29.00	56.16	54.16	119.22
	e. Finance costs	28.34	29.12	48.38	57.46	83.88	136.03
	f. Depreciation and amortisation exp.	31.71	30.91	46.74	62.62	93.48	171.04
	g. Other expenses	24.00	170.21	120.69	194.21	248.21	504.14
5	**Total Expenses (a+b+c+d+e+f+g)**	**897.27**	**730.55**	**846.08**	**1,627.82**	**1,735.75**	**3,552.58**
6	**Profit/(Loss) before exceptional items and tax (3 - 5)**	**15.40**	**25.47**	**20.23**	**40.87**	**45.47**	**102.39**
7	Exceptional items	-	-	-	-	-	-
8	**Profit/ (loss) before Tax (6 - 7)**	**15.40**	**25.47**	**20.23**	**40.87**	**45.47**	**102.39**
9	**Tax expenses**						
	1. current tax	3.15	**5.10**	**8.59**	**8.25**	**13.64**	24.14
	2. deferred tax		-	-	-	-	-
10	**Profit/(loss) for the period from continuing operations (8 - 9)**	**12.25**	**20.37**	**11.64**	**32.62**	**31.83**	**78.26**
11	**Profit/(loss) from discontinued operations**		-	-	-	-	-
12	**Tax expense of discontinued operations**		-	-	-	-	-
13	**Profit/(loss) from Discontinued operations (after tax) (11 - 12)**		-	-	-	-	-
14	**Profit (Loss) for the period (10 + 13)**	**12.25**	**20.37**	**11.64**	**32.62**	**31.83**	**78.26**
15	**Other Comprehensive Income**		-	-	-	-	-
16	**Total Comprehensive Income for the Period (14 + 15)**	**12.25**	**20.37**	**11.64**	**32.62**	**31.83**	**78.26**
17	**Details of Equity share capital**						
	Paid up equity share capital	499.48	499.48	499.48	499.48	499.48	499.48
	Face value of Equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
18	**Earning Per Equity share (for Continouing operation)**						
	(1) Basic	**0.25**	**0.41**	**0.23**	**0.65**	**0.64**	**1.57**
	(2) Diluted						
19	**Earning Per Equity share (for discontined operation)**						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
20	**Earning Per Equity share (for discontined operation & Continouing Operation)**						
	(1) Basic	**0.25**	**0.41**	**0.23**	**0.65**	**0.64**	**1.57**
	(2) Diluted						

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2017. The statement has been subject to limited review by the statutory auditor of the Company. The report of the statutory auditor is unqualified. The statement has been prepared in accordance with the Indian Accounting Standared ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclsoure Requirements) Regulation, 2015 and SEBI Circular dated 5 July, 2016
2. The Statutory Auditors have carried out an Audit of the financial results for the quarter ended on 30/09/2017 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. Company operated in only one business segment i.e. manufacturing of P.E. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business and hence segment reporting is not given.
4. Figures, wherever required, are regroped / rearranged.
5. The Company does not have any subsidiary / associate.
6. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make tham comparable.

For Gujarat Raffia Industries Limited.

Director / Authorised Signatory

Date :: 13.11.2017
Place :: SANTEJ

Pradipbhai Bhojani
Managing Director

Gujarat Raffia Industries Limited

CIN: L17110GJ1984PLC007124

Regd. Off: Plot No. 455, Santej-Vadasar Road, Village: Santej,Taluka: Kalol - 382721
Phone.:(91- 79) 29702373/29702606 Fax: (91-79) 79 -29702614
Web Site: www.griltarp.com E-mail: accounts@girltarp.com, cs@griltarp.com

Statement of Assets and Liabilities As on 30.09.2017

` In Lakhs

Standalone Statement of Assets and Liabilities	As at (Current half year end)	As at (Previous half year end)
Particulars	**30-09-17**	**31-03-17**
	(Unaudited)	**(Audited)**
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	499.48	499.48
(b) Reserves and surplus	857.77	825.15
(c) Money received against share warrants	-	
Sub-total - Shareholders' funds	**1,357.25**	**1,324.63**
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	154.61	189.08
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	19.94	19.94
Sub-total - Non-current liabilities	**174.55**	**209.02**
4. Current liabilities		
(a) Short-term borrowings	724.66	688.77
(b) Trade payables	75.66	192.19
(c)Other current liabilities	561.38	906.13
(d) Short-term provisions	12.23	10.98
Sub-total - Current liabilities	**1,373.93**	**1,798.07**
TOTAL - EQUITY AND LIABILITIES	**2,905.73**	**3,331.72**
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1,076.00	1,131.11
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
Sub-total - Non-current assets	**1,076.00**	**1,131.11**
2 Current assets		
(a) Current investments	-	-
(b) Inventories	922.16	964.75
(c) Trade receivables	831.07	1,059.14
(d) Cash and cash equivalents	5.25	41.15
(e) Short-term loans and advances	71.25	135.57
(f) Other current assets	-	-
Sub-total - Current assets	**1,829.73**	**2,200.61**
TOTAL- ASSETS	**2,905.73**	**3,331.72**

For, Gujarat Raffia Industries Ltd.

Director / Authorised Signatory

V S Agarwal & Associates
(Chartered Accountants)

D-708, Shiromani Complex,
Nr. Nehrunagar BRTS, Satellite,
Ahmedabad -380015.

LIMITED REVIEW REPORT

To,
Board OF Directors of
Gujarat Raffia Industries Ltd

Review Report to GUJARAT RAFFIA INDUSTRIES LTD

We have reviewed the accompanying statement of unaudited financial results of Gujarat Raffia Industries **LIMITED ("The Company")** for the period ended **30th September 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, V S AGARWAL & ASSOCIATES
(Charted Accountant)
FRN-141089W

V S AGARWAL & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD FRN-141089W

CA. Shikha Agarwal
Partner
M. No. - 066763

Place: Ahmedabad
Date: 11th November, 2017