



# Gujarat Raffia Industries Limited

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**CIN: L17110GJ1984PLC007124 TEL: +91 79 2970 2373 Website: [www.griltarp.com](http://www.griltarp.com)**

**Date: 13.02.2026**

<b>To,</b>	<b>To,</b>	<b>To,</b>
<u><b>Department of Corporate Services</b></u>	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051	General Manager Listing Compliance, CSE Limited, 7, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata – 700004 West Bengal
BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Scrip Code: 523836 Scrip ID: GUJRAFFIA	Trading Symbol: GUJRAFFIA	Scrip Code: 017086

**Sub: Outcome of the Meeting of the Board of Directors held on 13<sup>th</sup> February,**

**2026 Date of Board Meeting: 13.02.2026**

**Time of Commencement of the Board Meeting: 04:00 P.M.**

**Time of Conclusion of the Board Meeting: 05:15 P.M.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 this is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Friday, 13<sup>th</sup> February, 2026 at the Registered Office of the Company inter alia, has considered and approved following businesses:

1. Un-audited Financial Results and Limited Review Report (issued by M/s. KPSJ Associates & LLP, Statutory Auditors) for the quarter ended 31<sup>st</sup> December, 2025 is enclosed herewith.

Further, as per the Company's Code of Conduct for Prohibition of Insider Trading, the Trading Window is already closed from 01<sup>st</sup> January, 2026 and will remain close till completion of 48 hours of declaration of the Unaudited Financial Results of the Company for the quarter ended 31<sup>th</sup> December, 2025, on such information being made public for all Directors, KMPs Designated Employees and Connected Persons of the Company as defined in the Code.

Kindly take the same on your record and oblige.

Thanking You.

Yours faithfully,  
**FOR, GUJARAT RAFFIA INDUSTRIES LIMITED**

**MS. SUSHMA PRADEEP BHUTORIA  
(WHOLE TIME DIRECTOR)  
DIN: 00284819**



**Independent Auditor's Review Report on Quarterly and Period ended Unaudited Financial Results of Gujarat Raffia Industries Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors  
Gujarat Raffia Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Gujarat Raffia Industries Limited** ("the Company") for the quarter and period ended on **31<sup>st</sup> December, 2025** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind-AS 34"), as prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*, 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 statement is free from material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended and read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.
5. The Financial Results of the Company for the year ended 31st March, 2025 and Quarter ended 31st December, 2024 were Audited/Reviewed by the predecessor auditor whose report dated 29<sup>th</sup> May, 2025 and 14<sup>th</sup> February, 2025 had expressed an unmodified opinion.

**For, KPSJ & ASSOCIATES LLP  
Chartered Accountants  
(FRN: 124845W / W100209)**

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Digitally signed by  
PRAKASHCHANDRA  
HANDRA  
PARAKH  
Date: 2026.02.13  
17:02:06 +05'30'

Prakashchandra Parakh

[Partner]

M. No.: 039946

UDIN: 26039946FMPNKK1535

Place: Ahmedabad

Date: 13/02/2026



GUJARAT RAFFIA INDUSTRIES LIMITED

CIN: L17110GJ1984PLC007124

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

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND PERIOD ENDED 31st DECEMBER, 2025

(Rs. In lacs Except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 Unaudited	30.09.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Unaudited	31.03.2025 Audited
<b>1</b>	<b>Income from operations</b>						
a)	Revenue from Operations	2389.79	2610.84	609.65	6156.73	2208.64	3,004.14
b)	Other Income	29.14	1.58	0.62	31.72	13.79	53.29
	<b>Total Income (1)</b>	<b>2418.93</b>	<b>2612.42</b>	<b>610.27</b>	<b>6188.45</b>	<b>2222.43</b>	<b>3,057.43</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of Material Consumed	2111.99	2278.55	345.80	5241.45	1282.87	1,760.52
b)	Purchase of Stock - in - Trade	44.38	33.62	9.79	78.00	9.79	-
c)	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	(6.55)	10.24	(0.50)	49.69	218.60	361.49
d)	Operating Expenses	-	-	-	0.00	-	-
e)	Employees Benefit Expenses	60.37	73.81	66.60	183.67	178.41	236.16
f)	Depreciation and amortization expenses	41.43	41.43	35.09	153.85	103.00	138.20
g)	Finance Costs	5.97	5.54	10.50	17.76	26.45	32.87
h)	Other Expenses	146.76	143.18	133.95	378.34	353.12	466.18
	<b>Total Expenses (2)</b>	<b>2404.35</b>	<b>2586.37</b>	<b>601.23</b>	<b>6102.76</b>	<b>2172.23</b>	<b>2,995.42</b>
<b>3</b>	<b>Profit / ( Loss ) from ordinary activities before exceptional &amp; extraordinary items and Tax ( 1 - 2 )</b>	<b>14.58</b>	<b>26.05</b>	<b>9.04</b>	<b>85.69</b>	<b>50.20</b>	<b>62.01</b>
<b>4</b>	Exceptional Items & Prior Period Items						-
<b>5</b>	<b>Profit / ( Loss ) from ordinary activities before extraordinary items &amp; tax ( 3 - 4 )</b>	<b>14.58</b>	<b>26.05</b>	<b>9.04</b>	<b>85.69</b>	<b>50.20</b>	<b>62.01</b>
<b>6</b>	Extraordinary items						
<b>7</b>	<b>Profit / ( Loss ) before tax (5+6)</b>	<b>14.58</b>	<b>26.05</b>	<b>9.04</b>	<b>85.69</b>	<b>50.20</b>	<b>62.01</b>
<b>8</b>	Tax Expenses						
	Current Tax	4.00	7.00	1.41	22.35	7.83	9.70
	Earlier Year Tax	0.07	-	-	0.07	-	0.09
<b>9</b>	<b>Net Profit / (Loss) after Tax (7-8)</b>	<b>10.51</b>	<b>19.05</b>	<b>7.63</b>	<b>63.27</b>	<b>42.37</b>	<b>52.22</b>
<b>10</b>	Other Comprehensive Income						
<b>A (i)</b>	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income for the year</b>	<b>10.51</b>	<b>19.05</b>	<b>7.63</b>	<b>63.27</b>	<b>42.37</b>	<b>52.22</b>
	<b>Attributable to:</b>						
	Shareholders of the Company						
	Non-controlling Interests						
	<b>Details of Equity Share Capital</b>						

<b>12</b>	Paid-up Equity Share Capital	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>
<b>13</b>	Face Value of equity share	10.00	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
<b>14</b>	Earnings per Equity Share of Rs. 10/- each						
<b>i (a)</b>	Before extra-ordinary items (not annualised)						
(i)	Basic	0.19	0.35	0.14	1.17	0.78	0.97
(ii)	Diluted	0.19	0.35	0.14	1.17	0.78	0.97
<b>ii (b)</b>	After extra-ordinary items (not annualised)						
(i)	Basic	0.19	0.35	0.14	1.17	0.78	0.97
(ii)	Diluted	0.19	0.35	0.14	1.17	0.78	0.97

**Notes:**

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 February, 2026 and
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3) The Company is having single reportable segment as defined in Indian Accounting Standard-108 on "Segment Reporting" and therefore Segment Reporting is not applicable to the Company.
- 4) The IND-AS financial Results and financial information for the quarter and period ended 31st December, 2025 have been compiled by the management after making necessary adjustments to give a true and fair view of the results. Previous year's comparative figures were not audited by us.
- 5) The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

BY ORDER OF THE BOARD OF DIRECTORS

FOR GUJARAT RAFFIA LIMITED



Pradeep Bhutoria

(Managing Director)

(DIN : 00284808)

Place : Santej  
Date : 13-02-2026