



Gujarat Raffia Industries Limited

Head Office : 455, Santej-Vadsar Road, Santej - 382 721, Tal. : Kalol, Dist. : Gandhinagar
(Gujarat) India. Phones : (91-2764) 286632 / 286672 / 321312. Fax (91-2764) 286652
E-mail: pb@griltarp.com Website : www.griltarp.com

**Head Office: C-401, Titainum Square, Near Thaltej Cross Road, Ahmedabad 380 054
(India)**

CIN: L17110GJ1984PLC007124 TEL: +91 79 2970 2373 Website: www.griltarp.com

Date: 15.07.2025

To,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
Mumbai-400 001
Scrip Code: 523836
Scrip ID: GUJRAFFIA

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (East) Mumbai 400 051
Trading Symbol: GUJRAFFIA

Dear Sir/Ma'am,

Subject: Reply for query raised by BSE mail dated 15.07.2025.

Dear Sir / Madam,

In reference to the captioned subject, BSE send mail with the remark: the Company has not filed PCA or a PCS certificate as per Section II-B of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

As per the aforesaid master circular, please note that, in case of non-applicability of the corporate governance provisions, the Company is required to submit a declaration to that effect, duly signed by the compliance officer or the chief executive officer accompanied by a certificate from a PCA or a PCS, to the Stock Exchange(s), at the beginning of every financial year.

Here we filed the revised not applicability of corporate governance letter with the PCA certificate.

Please take on your record and review for the same and taken as timely compliance by the company.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR, GUJARAT RAFFIA INDUSTRIES LIMITED

Sushma
Pradeep
Bhutoria

Digitally signed by
Sushma Pradeep Bhutoria
Date: 2025.07.15 18:52:49
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**MRS. SUSHMA PRADEEP BHUTORIA
(WHOLE TIME DIRECTOR)
DIN: 00284819**



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Date: 11.07.2025

To,
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To,
National Stock Exchange of India
Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
Trading Symbol: GUJRAFFIA

Dear Sir/Ma'am,

Subject: Non-Applicability of Regulation 27(2) as per Regulation 15 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2025.

Dear Sir,

In terms of the requirement of Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements) 2015, the listed entity shall submit quarterly report on Corporate Governance within 21 days from the close of quarter. However, in terms of Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the requirement of filing of Corporate Governance Report as prescribed under Regulation 27 of said regulations for the quarter ended **30th June, 2025 is not applicable to our Company.**

Relevant text of the provisions of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is reproduced herein below for your kind reference:

Regulation 15(2) (a) The compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, [24A], 25, 26, 27 and clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of Regulation 15(2) (a) The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year i.e. 2024-25.

Considering the relaxation provided under Regulation 15(2) (a), the provision related to filing of Corporate Governance Report for the quarter ended 30th June, 2025 is not applicable on our Company.

Further, it is certified that whenever this Regulation becomes applicable on the Company at a later date, we will comply with the requirements of the same within prescribed time.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR, GUJARAT RAFFIA INDUSTRIES LIMITED

**Sushma
Pradeep
Bhutoria**

Digitally signed by
Sushma Pradeep
Bhutoria
Date: 2025.07.11
18:14:31 +05'30'

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



Gujarat Raffia Industries Limited

Head Office : 466, Santaj-Vadisar Road, Santaj - 382 721, Tal : Kadi, Dist : Gandhinagar
(Gujarat) India. Phones : (91-2784) 286832 / 286872 / 321312 Fax : (91-2784) 286852
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Date: 11.07.2025

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Subject - Certificate of Paid-up Equity Share Capital and Net Worth for the last three financial year

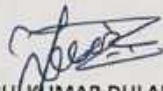
Dear Sir/Madam,

This is to certify that the Paid up Equity Share Capital and the Net Worth of the Company for the last three consecutive financial years is as under:

Particulars	2024-25	2023-24	2022-23
Paid Up Capital	540.45	540.45	540.45
Net Worth	2117.87	2066.10	2011.71

This is for your Information and record.

Yours faithfully,
FOR, GUJARAT RAFFIA INDUSTRIES LIMITED


MR. MEHULKUMAR DULABHAI DESAI
COMPANY SECRETARY AND COMPLIANCE OFFICER
M. No-75204





CERTIFICATE FROM PRACTICING CHARTERED ACCOUNTANT

(For Non-applicability of Regulation 27(2) of SEBI (LODR) Regulations, 2015)

I **Prakashchandra Parakh** Practicing Chartered Accountant, hereby certify that provisions of Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to " GUJARAT RAFFIA INDUSTRIES LIMITED" (the Company) for the quarter ended 30th June, 2025. Furthermore, paid-up equity capital of the Company does not exceeds Rs.10.00 Crores and Net worth does not exceeds Rs.25.00 Crores during last 3(three) previous financial years as shown below in the table: -

SR. NO	FINANCIAL YEAR (F.Y.)	PAID UP CAPITAL (RUPEES IN LAKHS)	NET WORTH (RUPEES IN LAKHS)
1	2024-25	540.45	2117.87
2	2023-24	540.45	2066.10
3	2022-23	540.45	2011.71

Hence, we say that it is not mandatory for the Company to comply with provisions of Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For, KPSJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 124845W/W100209



Prakash Parakh

CA PRAKASHCHANDRA PARAKH
PARTNER
MEMBERSHIP NO.: 039946
CERTIFICATE OF PRACTICE NO.: 039946
PEER REVIEW CERTIFICATE NO.: 1971
UDIN: 25039946BMIFAX5352

DATE: JULY 11, 2025
PLACE: AHMEDABAD