

## Gujarat Raffia Industries Limited

Regd. Office: 455, Santej-Vadasar Road, Santej, Kalol, Gandhinagar, Gujarat - 382721.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON

30TH JUNE, 2012

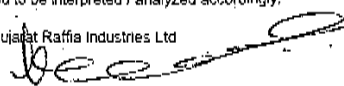
(Rs. In Lacs)

| Particulars                                                                                                                                     | 3 Months ended<br>30.06.2012     | 3 MONTHS ended<br>31.03.2012 | 3 MONTHS<br>ended<br>30.06.2011 | Previous<br>accounting<br>year ended<br>31.03.2012 |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------|----------------------------------------------------|
| <b>PART I</b>                                                                                                                                   |                                  |                              |                                 |                                                    |
|                                                                                                                                                 | Unaudited                        | Unaudited                    | Unaudited                       | Audited                                            |
| Gross Sales/Income from Operation                                                                                                               | 823.61                           | 817.80                       | 733.09                          | 2,918.06                                           |
| Less: Excise Duty                                                                                                                               | 56.49                            | 61.35                        | 15.91                           | 172.81                                             |
| 1. (a) Net Sales/Income from Operation                                                                                                          | 767.12                           | 756.45                       | 717.18                          | 2,745.24                                           |
| (b) Other Operating Income                                                                                                                      | -                                | (7.74)                       | 0.64                            | 21.75                                              |
| Total Income (a+b)                                                                                                                              | 767.12                           | 748.71                       | 717.82                          | 2,766.99                                           |
| 2. Expenditure                                                                                                                                  |                                  |                              |                                 |                                                    |
| a. (Increase)/Decrease in Stock<br>in trade and work in progress                                                                                | 80.33                            | 216.24                       | 167.54                          | (172.30)                                           |
| b. Consumption of raw materials                                                                                                                 | 517.85                           | 293.79                       | 404.18                          | 2,236.88                                           |
| c. Purchase of traded goods                                                                                                                     | -                                | -                            | -                               | -                                                  |
| d. Employees cost                                                                                                                               | 22.98                            | 26.74                        | 14.95                           | 79.57                                              |
| e. Depreciation                                                                                                                                 | 13.24                            | 2.03                         | 16.97                           | 52.94                                              |
| f. Other expenditure                                                                                                                            | 105.96                           | 178.52                       | 90.56                           | 476.87                                             |
| g. Total                                                                                                                                        | 740.36                           | 717.32                       | 694.20                          | 2,674.06                                           |
| 3. Profit from Operations before Other Income<br>Interest & Exceptional Item (1-2)                                                              | 26.76                            | 31.39                        | 23.62                           | 92.93                                              |
| 4. Other Income                                                                                                                                 | -                                | 2.98                         | -                               | 2.98                                               |
| 5. Profit before Interest & Exceptional Items (3+4)                                                                                             | 26.76                            | 34.37                        | 23.62                           | 95.91                                              |
| 6. Interest                                                                                                                                     | 6.09                             | 3.74                         | 4.12                            | 25.40                                              |
| 7. Profit after Interest but before Exceptional Items (5-6)                                                                                     | 20.67                            | 30.63                        | 19.50                           | 70.45                                              |
| 8. Exceptional Items Net Profit after Tax Expenses                                                                                              | -                                | -                            | -                               | -                                                  |
| 9. Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)                                                                                 | 20.67                            | 30.63                        | 19.50                           | 70.45                                              |
| 10. Tax expenses                                                                                                                                | 3.00                             | 2.60                         | 3.14                            | 13.50                                              |
| 11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)                                                                            | 17.67                            | 28.03                        | 16.36                           | 56.95                                              |
| 12. Extraordinary item (not of tax expenses Rs. )                                                                                               | -                                | -                            | -                               | -                                                  |
| 13. Net Profit (+) / Loss (-) for the period (11-12)                                                                                            | 17.67                            | 28.03                        | 16.36                           | 56.95                                              |
| 14. Paid-up equity share capital<br>(Face Value of the Share shall be indicated)                                                                | 499.48                           | 499.48                       | 499.48                          | 499.48                                             |
| 15. Reserve excluding Revaluation Reserves<br>as per balance sheet of previous accounting year                                                  | 10.00                            | 10.00                        | 10.00                           | 10.00                                              |
| 16. Earnings Per Share (EPS)                                                                                                                    | 382.29                           | 382.29                       | 394.44                          | 439.24                                             |
| (a) Basic and diluted EPS before Extraordinary items for<br>the period for the year to date and for the previous year<br>(not to be annualized) | 0.35                             | 0.56                         | 0.33                            | 1.14                                               |
| (b) Basic and diluted EPS after Extraordinary items for<br>the period for the year to date and for the previous year<br>(not to be annualized)  | -                                | -                            | -                               | -                                                  |
| <b>PART II</b>                                                                                                                                  |                                  |                              |                                 |                                                    |
| <b>A. Particulars of Shareholding</b>                                                                                                           |                                  |                              |                                 |                                                    |
| 1. Public shareholding                                                                                                                          |                                  |                              |                                 |                                                    |
| - Number of shares                                                                                                                              | 3,304,796                        | 3,304,796                    | 3,308,128                       | 3,304,796                                          |
| - Percentage of shareholding                                                                                                                    | 66.17                            | 66.17                        | 66.23                           | 66.17                                              |
| 2. Promoters and Promoter Group Shareholding                                                                                                    |                                  |                              |                                 |                                                    |
| a) Held / Encumbered                                                                                                                            |                                  |                              |                                 |                                                    |
| - Number of shares                                                                                                                              | NIL                              | NIL                          | NIL                             | NIL                                                |
| - Percentage of shares (as a % of the total shareholding of promoter<br>and promoter group)                                                     | NIL                              | NIL                          | NIL                             | NIL                                                |
| - Percentage of shares (as a % of the total share capital of the<br>company)                                                                    | NIL                              | NIL                          | NIL                             | NIL                                                |
| b) Non - encumbered                                                                                                                             |                                  |                              |                                 |                                                    |
| - Number of shares                                                                                                                              | 1,689,979                        | 1,689,979                    | 1,686,647                       | 1,689,979                                          |
| - Percentage of shares (as a % of the total shareholding of the Promoter<br>and Promoter group)                                                 | 100.00                           | 100.00                       | 100.00                          | 100.00                                             |
| - Percentage of shares (as a % of the total share capital of the<br>company)                                                                    | 33.83                            | 33.83                        | 33.77                           | 33.83                                              |
| <b>PARTICULARS</b>                                                                                                                              | <b>3 MONTHS ENDED 30.06.2012</b> |                              |                                 |                                                    |
| <b>B. INVESTOR COMPLAINTS</b>                                                                                                                   |                                  |                              |                                 |                                                    |
| Pending at the beginning of the quarter                                                                                                         | NIL                              |                              |                                 |                                                    |
| Received during the quarter                                                                                                                     | 2                                |                              |                                 |                                                    |
| Disposed of during the quarter                                                                                                                  | 2                                |                              |                                 |                                                    |
| Remaining unsolved at the end of the quarter                                                                                                    | NIL                              |                              |                                 |                                                    |

## Notes

- The above Financial results for the quarter ended on the 30th June, 2012 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.08.2012
- Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended on 30-06-2012.
- The figures for the previous period have been regrouped/rearranged wherever necessary.
- Company operated in only one business segment i.e. manufacturing of P.E. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business and hence there is no other primary reportable segment as required by AS-17 on 'Segment Reporting' issued by ICAI.
- The figures pertaining to the last quarter ended 31-03-2012 are the balancing figures between audited figures in respect of full financial year ended on 31-03-2012 and published year to date figures upto 3rd quarter ended 31st December, 2011 of the relevant financial year. The figures would need to be interpreted / analyzed accordingly.

For Gujarat Raffia Industries Ltd

  
 Pradeep Bhutoria  
 Managing Director

 Date :: 14.08.2012  
 Place :: SANTEJ

CA Pradeep G. Tulsian  
B.Com., LLB, FCA, ACS CWA  
M. : 93274 44524



**P. G. TULSIAN & CO.**  
Chartered Accountants

## LIMITED REVIEW REPORT

Review Report to GUJARAT RAFFIA INDUSTRIES LIMITED.

We have reviewed the accompanying statement of Un-audited financial results of GUJARAT RAFFIA INDUSTRIES LIMITED for the period ended 30<sup>th</sup> June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. G. Tulsian & Co.  
Chartered Accountants  
(Firm Reg. No. 116277W)

Pradeep G. Tulsian  
Proprietor  
Membership No. 100968

Place : Ahmedabad  
Date : 14.08.2012

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