

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@griltarp.com, cs@griltarp.com

Date: 27th May, 2017

To,

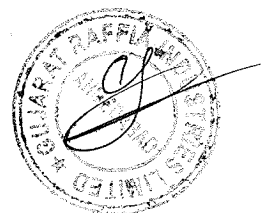
General Manager Department of Corporate Services, Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scip Code: 523836	Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra-kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: GUJRAFFIA
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Dear Sir/Madam,

Sub: Outcome of the proceeding of the Meeting of Board of Directors held on 27th May, 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 27th May, 2017 has considered and approved the following:

1. Approved, Considered and taken on record the Audited Financial Results for the quarter and year ended 31st March, 2017 along with Auditors Report of the Company.
2. The Board Directors had approved the Auditors Report with unmodified opinion on Audited Financial Results for the Quarter and year ended on 31st March, 2017.
3. The Board of Directors had approved, considered and taken on record Director's report for the Financial Year 01st April, 2016 to 31st March, 2017.
4. The Board of Directors had approved the re-appointment of Mr. Sanwarmal Agrawalla as the Internal Auditors for the F.Y. 2017-18.
5. The Board of Directors has decided to appoint M/s Amrish Gandhi & Associates as Secretarial Auditor of the Company for conducting Secretarial Audit for the financial year 2016-17.
6. On the recommendation of the Nomination and Remuneration committee meeting held on 27.05.2017 and Board of Director has decided to pay the salary to Abhishek Bhutoria.



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The Board of Directors meeting was commenced at 4:00 P.M. and concluded on 6:45 P.M.

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read 'Gunjan', is written over a horizontal line.

Gunjan B. Kothari
Company Secretary
Encl:- As Above



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Gujarat Raffia Industries Limited (CIN : L17110GJ1984PLC007124)

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

Statement of Standalone Audited results for the Quarter and Year ended on 31st March 2017

(Rs. in Lacs)					
Particulars	For the quarter ended			For the Year Ended	
	3 Months ended 31.03.2017	Preceeding 3 Months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016	Year to date figure for the current year ended 31.03.2017	Previous year ended 31.03.2016
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operation					
(a) Net Sales/Income from Operation (Net of Excise Duty)	1,223.78	637.68	943.23	3,633.25	3,659.40
(b) Other Operating Income	8.33	-	15.68	17.27	43.21
Total Income from Operation (net)	1,232.11	637.68	958.91	3,650.52	3,702.61
2. Expenditure					
a. Cost of materials consumed	741.57	538.45	554.35	2,807.78	2,423.03
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	217.99	(131.88)	189.68	(185.63)	321.75
d. Employees cost	38.23	26.83	41.48	119.22	122.41
e. Depreciation and amortisation exp.	30.82	46.74	47.88	171.04	200.89
f. Other expenditure (Any item exceeding 10% of the total Expenses relating to continuing operation to be shown separately)	155.04	100.89	146.09	504.14	496.77
Total Expenses	1,183.65	581.03	979.48	3,416.55	3,564.85
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	48.46	56.65	(20.58)	233.97	137.76
4. Other Income	3.96	-	73.35	4.45	73.35
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	52.42	56.65	52.77	238.42	211.11
6. Finance Costs	(14.27)	(37.88)	(16.43)	(136.03)	(111.14)
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	38.15	18.77	37.24	102.39	99.97
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	38.15	18.77	37.24	102.39	99.97
10. Tax expenses	5.85	4.64	8.18	24.14	21.16
11. Net Profit / (Loss) from Ordinary Activities after tax (9+10)	32.30	14.13	29.06	78.26	78.81
12 Extraordinary Item (net of tax expenses Rs.)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	32.30	14.13	29.06	78.26	78.81
14. Paid -up equity share capital	499.48	499.48	499.48	499.48	499.48
(Face Value of Rs. 10/- each)	10.00	10.00	10.00	10.00	10.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
16 (i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(1) Basic	0.65	0.28	0.58	1.57	1.58
(2) Diluted					
17 (ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(1) Basic	0.65	0.28	0.58	1.57	1.58
(2) Diluted					

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2017.
- The Statutory Auditors have carried out an Audit of the financial results for the year ended on 31/03/2017 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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.
- Figures, wherever required, are regrouped / rearranged.
- The Company does not have any subsidiary / associate.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

For Gujarat Raffia Industries Limited
For, *Sushma Bhutoria*

Date :: 27.05.2017

Place :: SANTEJ

Sushma Bhutoria
Director / Authorized Signatory

Gujarat Raffia Industries Limited

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Statement of Assets and Liabilities As on 31.03.2017

Standalone Statement of Assets and Liabilities	As at	As at
Particulars	31/03/2017	31/03/2016
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	499.48	499.48
(b) Reserves and surplus	825.15	746.90
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,324.63	1,246.38
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	189.08	952.09
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	19.94	17.77
Sub-total - Non-current liabilities	209.02	969.86
4. Current liabilities		
(a) Short-term borrowings	688.77	667.08
(b) Trade payables	192.19	178.60
(c) Other current liabilities	906.13	389.68
(d) Short-term provisions	32.84	15.94
Sub-total - Current liabilities	1,819.93	1,251.30
TOTAL - EQUITY AND LIABILITIES	3,353.58	3,467.54
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1,131.11	1,300.70
(b) Non-current investments	-	5.00
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
Sub-total - Non-current assets	1,131.11	1,305.70
2 Current assets		
(a) Current investments	-	-
(b) Inventories	964.75	1,082.59
(c) Trade receivables	1,059.14	898.33
(d) Cash and cash equivalents	0.89	73.15
(e) Short-term loans and advances	197.69	107.77
(f) Other current assets	-	-
Sub-total - Current assets	2,222.47	2,161.84
TOTAL- ASSETS	3,353.58	3,467.54

For, Gujarat Raffia Industries Ltd.

Sushma Khuturia

Director / Authorised Signatory



V S Agarwal & Associates

(Chartered Accountants)

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

**Auditor's Report On Quarterly Financial Results and Year to Date Results of
the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
Gujarat Raffia Industries Limited

We have audited the quarterly financial results of **Gujarat Raffia Industries Limited** for the quarter ended **31st March, 2017** and the year to date results for the period **01.04.2016 to 31.03.2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial result as well as the year to date financial result have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

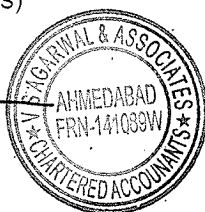
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the **quarter ended 31st March, 2017**, as well as the year to date result for the period from **01.04.2016 to 31.03.2017**

For, **V S AGARWAL & ASSOCIATES**
(Chartered Accountants)
FRN- 141089W

Shikha Agarwal

CA. Shikha Agarwal
(Partner)
M No. 066763



Date: 27th May, 2017
Place: Ahmedabad