

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

To,

Date: 11/08/2017

National Stock Exchange Of India Ltd.

Exchange Plaza,

Plot No. C/1, G-Block,

Bandra-Kurla Complex (BKC),

Bandra (E),

Mumbai - 400 051

Respected Sir,

Sub: Submission of Revised Financial results for the quarter ended 30th June, 2017

Kind Attn: Mr. Hiren Shah, Manager

With reference to your exchange letter ref no. NSE/LIST/14931 dated 07th August, 2017 regarding deficiency observed in our financial result. In this regard we are herewith enclosing revised financial results along with Reconciliation of Profit and loss for your kind perusal.

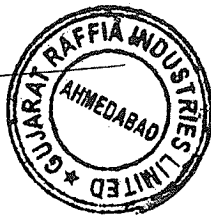
You are requested to take note of the same and updated the same in your records.

Kindly do the needful.

Thanking you,

For Gujarat Raffia Industries Limited

Gunjan 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 unaudited results for the Quarter ended on 30th June 2017

(Rs. in Lacs)

Sr. No.	Particulars	For the quarter ended			
		3 Months ended 30.06.2017	Preceding 3 Months ended 31.03.2017	Corresponding 3 Months ended 30.06.2016	Previous year ended 31.03.2017
		unaudited	Audited	unaudited	Audited
1	Revenue form Operation	756.02	1,232.11	914.57	3,650.52
2	Other income	-	3.96	0.34	4.45
3	Total Revenue (1 + 2)	756.02	1,236.07	914.91	3,654.97
4	Expenses :				
	a. Cost of materials consumed	610.24	741.57	713.82	2,807.78
	b. Purchases of stock-in-trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-intrade	(137.35)	217.99	(59.07)	(185.63)
	d. Employees benefit expenses	27.42	38.23	25.16	119.22
	e. Finance costs	29.12	14.27	35.50	136.03
	f. Depreciation and amortisation exp.	30.91	30.82	46.74	171.04
	g. Other expenses	170.21	155.04	127.52	504.14
5	Total Expenses (a+b+c+d+e+f+g)	730.55	1,197.92	889.67	3,552.58
6	Profit/(Loss) before exceptional items and tax (3 - 5)	25.47	38.15	25.24	102.39
7	Exceptional items	-	-	-	-
8	Profit/ (loss) before Tax (6 - 7)	25.47	38.15	25.24	102.39
9	Tax expenses				
	1. current tax	5.10	5.85	5.05	24.14
	2. deferred tax	-	-	-	-
10	Profit/(loss) for the period from continuing operations (8 - 9)	20.37	32.30	20.19	78.25
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)	20.37	32.30	20.19	78.25
15	Other Comprehensive Income	-	-	-	-
16	Total Comprehensive Income for the Period (14 + 15)	20.37	32.30	20.19	78.25
17	Details of Equity share capital				
	Paid up equity share capital	499.48	499.48	499.48	499.48
	Face value of Equity share capital	10.00	10.00	10.00	10.00
18	Earning Per Equity share (for Continouing operation)				
	(1) Basic	0.41	0.65	0.40	1.57
	(2) Diluted	-	-	-	-
19	Earning Per Equity share (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
20	Earning Per Equity share (for discontinued operation & Continouing Operation)				
	(1) Basic	0.41	0.65	0.40	1.57
	(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 05th August, 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 Standard (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 Disclosure Requirements) Regulation, 2015 and SEBI Circular dated 5 July, 2016
- The Statutory Auditors have carried out an Audit of the financial results for the quarter ended on 30/06/2017 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
- 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 Ltd.
For Gujarat Raffia Industries

Director / Authorised Signatory

Date :: 05.08.2017

Place :: SANTEJ

Pradeep Bhutoria
Managing Director

Gujarat Raffia Industries Limited



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Gujarat Raffia Industries Ltd

Standalone Q1

Notes:

1. The Company has adopted form 1st April 2017 India Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These results have been prepared in accordance with recognition and measurement principals laid down in IND AS 34 on interim financial Reporting and other accounting principals generally accepted in India. The figure for the quarter ended 30th June, 2016 presented here are also Ind AS Complaint. However above figure are subject to limited review as mention in the Limited audit report.

2. Reconciliation between results previously reported under erstwhile Indian GAAP and as prescribed now under Ind AS for the quarter ended 30th June, 2016 are given below:

(In Lacs)

Particulars	Quarter ended 30.06.2016
Reported Net Profit for the period as per Indian GAAP	20.19
Net Profit as per Ind AS	20.19

3. Reconciliation of Equity as on 31st March, 2017 between previously reported under erstwhile Indian GAAP and as presented now under Ind AS is given below.

(In Lacs)

Particulars	Quarter ended 31.03.2017
Equity Reported under Indian GAAP	1324.63
Equity reported under Ind AS	1324.63

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 June 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
(Chartered Accountants)
FRN-141089W

Shikha Agarwal

CA. Shikha Agarwal
Partner
M. No. - 066763



Place: Ahmedabad
Date: 5th August, 2017