

**GUJARAT RAFFIA INDUSTRIES LIMITED**  
**(CIN: L17110GJ1984PLC007124)**  
**33<sup>rd</sup> ANNUAL REPORT 2018-19**

<b>BOARD OF DIRECTORS</b>	:	-	Shri Pradeep R. Bhutoria	-	Chairman & Managing Director
			Smt. Sushma P. Bhutoria	-	Whole Time Director
			Shri Abhishek P. Bhutoria	-	Director
			Shri Dipen M. Shah	-	Independent Director
			Shri Karan Singh Chandalia	-	Independent Director
<b>COMPANY SECRETARY</b>	:	-	Hardik Patel		
<b>CHIEF FINANCIAL OFFICER`:-</b>			Ramaakant Pandey		
<b>AUDITORS</b>	:		M/s. V S Agarwal & Associates, Chartered Accountants, Ahmedabad.		
<b>BANKERS</b>	:		Union Bank of India State Bank of India HDFC Bank		
<b>REGISTERED OFFICE &amp; WORKS</b>	:		Plot No.455, Santej Vadsar Road, Village: Santej, Taluka: Kalol-382721. Dist: Gandhinagar. <a href="tel:-02764-286632,286672,286673,286674">Tel:-02764-286632,286672,286673,286674</a> Fax: - 02764-286652,286646, Website:- <a href="http://www.griltarp.com">www.griltarp.com</a> Email: - <a href="mailto:info@griltarp.com">info@griltarp.com</a> ; <a href="mailto:accounts@griltarp.com">accounts@griltarp.com</a>		
<b>REGISTRAR AND SHARE TRANSFER AGENT</b>	:		<b>M/s. Link Intime India Pvt Ltd.,</b> Ahmedabad Branch, 5 <sup>th</sup> Floor, 506 To 508, Amarnath Business Centre – 1, (ABC-1), Besides Gala Business Centre, Nr. St. Xavier’s Collage Corner, Off. C. G. Road, Ahmedabad – 380 006. (o): 079 – 2646 5179 e-mail id: <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a>		
<b>SECRETARIAL AUDITOR</b>	:		<b>Premjeet Singh, Practicing Company Secretary</b> Sangrag, 2 <sup>nd</sup> floor, 85/222, S. N. Roy Road, Kolkata- 700038		

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 33<sup>rd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. GUJARAT RAFFIA INDUSTRIES LIMITED WILL BE HELD AS SCHEDULED BELOW:**

Date: 30<sup>th</sup> September, 2019

Day: Monday

Time: 2.00 p.m.

Place: At the Registered Office of the Company at:  
Plot No. - 455, Santej-Vadsar Road, Village: Santej,  
Taluka: Kalol -382 721. Dist: Gandhinagar.

To transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2019 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss and cash flow statement for the year ended on that date and reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Abhishek Bhutoria (DIN: 00284819) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To re-appoint M/s. Chandabhoy & jassoobhoy, Chartered Accountants as the statutory Auditor and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the consent of the members of the Company, be and are hereby accorded for the re-appointment of Chandabhoy & jassoobhoy, Chartered Accountants, having ICAI Firm Registration No. 101648W as the Statutory Auditor of the Company to hold office for a period of 5 (Five) Consecutive Years, effective from the conclusion of this Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting to be held in the calendar year 2024 at such remuneration plus applicable taxes, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be decided by the Board of Directors."

**Special Business:**

4. Levy of Charges for delivery of any document to member through a particular mode requested by such member and in this regard To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT,** pursuant to the provisions of Section 20 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and are hereby accorded to charge from the member in advance an amount of Rs 100/- or such fees equivalent to the estimated actual expenses of

delivery of the documents to members through a particular mode requested by such member, whichever is higher.

**RESOLVED FURTHER THAT,** for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**By Order of the Board  
For Gujarat Raffia Industries Limited  
Sd/-  
Pradeep Bhutoria  
Managing Director  
DIN: 00284808**

Place: Santej  
Date: 14.08.2019

**Plot No.455,  
Santej Vadsar Road,  
Village: Santej,  
Taluka: Kalol-382721.  
Dist: Gandhinagar  
CIN: L17110GJ1984PLC007124**

**NOTES:**

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed herewith and forms part of the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. A member registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as his / her proxy unless such other person is also a member of the Company.
5. Members are requested to bring their dully filled attendance slip along with their copy of Annual Report at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours (10.00 a.m. to 05.00 p.m.) up to the date of the Meeting.
8. Pursuant to the Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Book of the Company will remain closed from Tuesday, 24<sup>th</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019 (both days inclusive).
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or its Registrars & Transfer Agents (RTA), Link Intime India Private Limited.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited (RTA).
11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant

12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Private Limited, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
13. Non-Resident Indian Members are requested to inform Link Intime India Private Limited immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. To support the 'Green Initiative' members who have not registered their e-mail addresses so far are requested to register their e-mail address with RTA /Depository Participants for receiving all communication including annual report, notices, circulars, etc. from the company electronically.
14. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Annual General Meeting so that the information required may be made available at the Annual General Meeting.
15. The Company has connectivity from the CDSL & NSDL and Equity Shares of the Company may also be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE610B01024. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrars & Transfer Agents (RTA).
16. Trading in the shares of the Company is compulsorily in dematerialized form for all investors. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
17. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
18. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.
19. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

#### **PROCEDURE FOR E-VOTING**

##### **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Friday, 27<sup>th</sup> September, 2019 at 10.00 a.m. and ends on Sunday, 29<sup>th</sup> September, 2019 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / Address Slip indicated in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant 'Gujarat Raffia Industries Limited' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
Mr. premjeet Singh, Practicing Company Secretary [ACS No. 31903] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.  
The scrutinizer shall within a period of not exceeding Two (2) working days from the conclusion of the e-voting period unblock the votes in presence of atleast two witnesses not in the employment of the company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the company. The result shall be declared at or after the Annual General Meeting of the company. The result declared along with the scrutinizer's report shall be placed on company's website [www.griltarp.com](http://www.griltarp.com) and on the website of CDSL within two days of passing of resolutions at the Annual General Meeting of the company and communicated to BSE Limited and National Stock Exchange.
- (xx) All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the company during normal business hours (10.00 am to 5.00 pm) on all working days.

Place: Santej  
Date: 14.08.2019

**By Order of the Board  
For Gujarat Raffia Industries Limited  
Sd/-  
Pradeep Bhutoria  
Managing Director  
DIN: 00284808**

**Registered Office:  
Plot No.455,**

**GUJARAT RAFFIA INDUSTRIES LIMITED**

**Santej Vadsar Road,  
Village: Santej,  
Taluka: Kalol-382721.  
Dist: Gandhinagar  
CIN: L17110GJ1984PLC007124**



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**EXPLANATORY STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (TO THE EXTANT RULES NOTIFIED AND APPLICABLE).**

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**Item NO : 4**

As per the provisions of Section 20 (2) of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office address or by such electronic or other mode as may be prescribed. Proviso of this section describes that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since, the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Board of Directors recommends the proposed Ordinary Resolution set out at Item No. 4 for your approval.

Place: Santej  
Date: 14.08.2019

**By Order of the Board  
For Gujarat Raffia Industries Limited  
Sd/-  
Pradeep Bhutoria  
Managing Director  
DIN: 00284808**

**registered Office:  
Plot No.455,  
Santej Vadsar Road,  
Village: Santej,  
Taluka: Kalol-382721.  
Dist: Gandhinagar  
CIN: L17110GJ1984PLC007124**

## DIRECTOR'S REPORT

**Dear Shareholders,**

Your Directors present the **33<sup>rd</sup>** Annual Report together with the Audited Statement of Accounts for the year ended on **31<sup>st</sup> March, 2019**.

### 1. FINANCIAL RESULTS:

The summary of Financial Results of the Company for the year under review along with the figures for previous year is as follows:

<b>Particulars</b>	<b>(Rs. In Lakhs)</b>	
	<b>Standalone</b>	
	<b>2018-19</b>	<b>2017-18</b>
Total Revenue	4798.72	3862.56
<b>Less:</b> Operating and other Admi. Exps.	4505.12	3542.93
<b>Profit Before Depreciation, Interest and Tax</b>	<b>293.60</b>	<b>319.63</b>
<b>Less:</b> Depreciation	106.51	121.03
<b>Less:</b> Finance Costs	71.52	91.43
<b>Profit Before Tax and Exceptional Items</b>	<b>115.57</b>	<b>107.17</b>
Exceptional Items	-	-
<b>Profit Before Tax</b>	<b>115.57</b>	<b>107.17</b>
<b>Less:</b> Current Tax	23.11	22.00
<b>Less:</b> Earlier Year Tax	0.31	-
<b>Less:</b> Deferred Tax	-	-
(Excess) / Shortfall in provision for current tax for earlier years	-	-
<b>Less:</b> Minority Interest	-	-
<b>Profit After Tax &amp; Minority Interest</b>	<b>92.15</b>	<b>85.17</b>
Earnings Per Equity Share		
Basic	<b>1.71</b>	<b>1.71</b>
Diluted	<b>1.71</b>	<b>1.71</b>

### 2. DIVIDEND:

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the company have not recommended any dividend for the year under review.

### 3. REVIEW OF OPERATIONS, SALES AND WORKING RESULTS:

Your director report that during the year under review, in spite of economic slowdown the Company has recorded total sales of Rs. 4755.73 Lakhs as compared to Rs. 3861.79 Lakhs for the financial year ended on 31<sup>st</sup> March, 2018. The Profit before tax for the period under review is Rs. 115.57 Lakhs as compared to Rs. 107.17 Lakhs in the previous year 2017- 18. The Profit after tax during the year under review is Rs. 92.15 Lakhs as against Rs. 85.17 Lakhs in the previous year 2017- 18.

### 4. MATERIAL CHANGES, TRANSACTION AND COMMITMENT/CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company for the year under review. there were no significant or material order was passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.