



Gujarat Raffia Industries Ltd.

36th

**Annual Report
2021 - 2022**

GUJARAT RAFFIA INDUSTRIES LIMITED

(CIN: L17110GJ1984PLC007124)

GUJARAT RAFFIA INDUSTRIES LIMITED**(CIN: L17110GJ1984PLC007124)****36th ANNUAL REPORT 2021-22**

BOARD OF DIRECTORS	:	Shri Pradeep R. Bhutoria	-	Chairman & Managing Director
		Smt. Sushma P. Bhutoria	-	Whole Time Director
		Shri Abhishek P. Bhutoria	-	Director
		Shri Karan Singh Chandalia	-	Independent Director
COMPANY SECRETARY	:	Rahul Joshi		
CHIEF FINANCIAL OFFICER`	:	Gopesh NileshBhai Patel		
STATUTORY AUDITORS	:	M/s. A.N. Ruparel & Co., Chartered Accountants, Ahmedabad.		
BANKERS	:	Union Bank of India		
REGISTERED OFFICE & WORKS	:	Plot No.455, Santej Vadsar Road, Village: Santej, Taluka: Kalol-382721. Dist: Gandhinagar. Tel:-02764-286632,286672,286673,286674 Fax: - 02764-286652,286646, Website:- www.griltarp.com Email: - cs@griltarp.com ; fin@griltarp.com		
REGISTRAR AND SHARE TRANSFER AGENT	:	M/s. Accurate Securities & Registry Pvt.Ltd., Ahmedabad Branch, 203, Shangrila Arcade, Above Samsung Showroom Nr. Shyamal Cross Road, Satellite, Ahmedabad – 380015, (O) – 079-48000319 E-mail id – investor@accuratesecurities.com		
SECRETARIAL AUDITOR	:	CS Himanshu Maheshwari, Practicing Company Secretary A-24, Murli appartment, radio mirchi road Satellite, Ahmedabad-380015 E-MAIL : cshimanshu.maheshwari@gmail.com Phone no : 8460481770		

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. GUJARAT RAFFIA INDUSTRIES LIMITED WILL BE HELD AS SCHEDULED BELOW:

Date: 30th September, 2022

Day: Friday

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 31st March, 2022 including the Audited Balance Sheet as at 31st March, 2022, 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 Pradeep Bhutoria (DIN: 07263523) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Special Business

- 3. Regularization of Additional Director, Mr. Anuj Jayjayram Purohit (DIN: 08199740) as a Director of the Company.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT Mrs. Anuj Jayjayram Purohit (DIN:08199740), who was appointed as an Additional Director who holds office upto the date of this Annual General Meeting in terms of Section of the Company by the Board of Directors with effect from April 23, 2022 anon 161(1) of the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

- 4. Re-appointment of Mr. Pradeep Bhutoria (DIN: 00284808) as Chairman cum Managing Director**

To consider and if thought fit, to pass the following Resolution with or without modification, as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 read with schedule V and and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Pradeep Bhutoria (DIN: 00284808), as Chairman Cum Managing Director of the Company for a period of five years with effect from 01.01.2023 on the following terms and conditions:-

A	Period of Appointment	5 (Five) Years from 1 st January, 2023 to ending on 31 st December, 2027.
B	Remuneration Details	
	Salary	Maximum Rs. 45,00,000/- P.A. (Rupees Fourty Five Rupees Only) including Basic salary, Medical Allowance, Conveyance Allowance and House Rent Allowance with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.
	Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Pradeep Ratanlal Bhutoria, the remuneration by way of Salary and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed from time to time.
C	Duties and Responsibilities	Mr. Pradeep Ratanlal Bhutoria shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors.
D	Other terms & Conditions	No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

5. Appointment of Mrs. Sushma Bhutoria (DIN: 00284819) as Whole Time Director

To consider and if thought fit, to pass the following Resolution with or without modification, as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 read with schedule V and and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the appointment of Mrs. Sushma Bhutoria (DIN: 00284819), as Whole Time Director of the Company for a period of five years with effect from 30.09.2022 on the following terms and conditions:-

A	Period of Appointment	5 (Five) Years from 07th September, 2022 to ending on 06th September, 2027.
B	Remuneration Details	
	Salary	Maximum Rs. 18,00,000/- P.A. (Rupees Eighteen Lakh Rupees Only) including Basic salary, Medical Allowance, Conveyance Allowance and House Rent Allowance with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.
	Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mrs. Sushma Bhutoria, the remuneration by way of Salary and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed from time to time.
C	Duties and Responsibilities	Mrs. Sushma Bhutoria shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors.
D	Other terms & Conditions	No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

**By Order of the Board
For Gujarat Raffia Industries Limited**

Place: Santej
Date : 07.09.2022

**Sd/-
Pradeep Bhutoria
Managing Director
DIN: 00284808**

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

NOTES:

1. 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.

2. Corporate members intending to send their Authorized 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.
3. 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.
4. Members are requested to bring their dully filled attendance slip along with their copy of Annual Report at the Meeting.
5. 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.
6. 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.
7. 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, 20th September, 2022 to Thursday, 30th September, 2022 (both days inclusive).
8. 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, Accurate Securities & Registry 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), Accurate Securities & Registry Private Limited.
9. 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 / Accurate Securities & Registry Private Limited (RTA).

10. 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
11. 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 Accurate Securities & Registry Private Limited, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
12. Non-Resident Indian Members are requested to inform Accurate Security & Registry Pvt. Ltd. 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 2021-22 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.

Brief profile of the Directors being Appointed and re-appointed

Name of the Director	Mr. Pradeep Bhutoria	Mrs. Sushma Bhutoria	Mr. Anuj Jayjayram Purohit
Date of Birth and Age	18-10-1959 & 62 Years	25-08-1962 & 60 Years	16-12-1983 & 38 Years
Date of Appointment	01-01-2007	07-09-2022	23-04-2022
Qualification	B.Com	B.Com	B.A, M.A.
Expertise in specific functional areas	28 years in Line of activity of Marketing, Production, Finance	13 years in Business Administration	Management, Marketing
Directorship held in other companies (Excluding Foreign Companies)	1	1	Nil
Membership/Chairmanship of committee of other Companies (includes only Audit Committee and Share holders/Investor Grievance Committee)	Audit Committee Member, Stakeholder Relation sheep Committee Member	Nil	Nil
Number of Share Holder	6,74,635	1,38,310	5,395

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

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.griltarp.com.
3. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Tuesday, 27th September, 2022**, at 10:00 A.M. and ends on 29th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **20th September, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 02nd September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.