



GLITTEK GRANITES LTD

10th February 2025

The officer,
Department of Corporate Services,
BSE Ltd.,
25th Floor, New Trading Ring,
Rotunda Building, P.J.Towers
Dalal Street, Mumbai-400 001
Security Code: 513528

Dear Sir,

Re: Unaudited financial Results for the Third Quarter and Nine Months ended 31.12.2024

We wish to inform you that the Board of Directors at its meeting held on Monday, February 10, 2025, adopted the Unaudited financial Results for the Third Quarter and Nine Months ended 31.12.2024 in accordance with the Indian Accounting Standards (Ind-AS) as per Companies (Indian Accounting Standard) rules 2015.

Start Date and Time of Board Meeting: 10.02.2025 11 : 30 HH:MM
End Date and Time of Board Meeting: 10.02.2025 11 : 55 HH:MM

A copy of the Results along with Limited Review Report for the Unaudited financial Results for the Third Quarter and Nine Months ended 31.12.2024 received from the Statutory Auditors, M/s. GRV & PK Chartered Accountants is enclosed herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For GLITTEK GRANITES LTD.

TUSHAR AGARWAL
MANAGING DIRECTOR

Encl: as above

REGD. OFFICE : HONNAPPA BUILDING, 2ND FLOOR, V V EXTENSION, BEHIND MVM ITI COLLEGE,
OLD MADRAS ROAD, HOSKOTE, - 562 114, BANGALORE RURAL DIST., KARNATAKA, INDIA.
PH:91-80-27971565, Email : info@glittek.com , Website : www.glittek.com
CIN No.:U14102KA1990PLC023497

GLITTEK GRANITES LIMITED
REGD. OFFICE, 42, K.I.A.D.B. INDUSTRIAL AREA, HOSKOTE - 562 114
website : www.glittek.com email: info@glittek.com
CIN : L14102KA1990PLC023497
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December,2024

PARTICULARS	3 Months ended			Year to date	Year to date	Year ended
	31.12.2024	30.09.2024	31.12.2023	figures for	figures for	
	UnAudited	UnAudited	UnAudited	current	current	
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1. Income from Operations						
a. Revenue from Operations	47.34	21.39	101.46	172.69	529.13	689.51
b. Other Operating Income	-	-	0.45	-	2.60	3.12
2. Other Income	0.92	0.62	2.51	5.55	7.79	13.28
3. Total Income (net) (1+2)	48.26	22.01	104.41	178.24	539.51	705.90
4. Expenses						
a. Cost of materials consumed	-	-	16.01	-	148.36	148.36
b. Purchases of stock -in -trade	-	0.00	22.22	-	132.40	159.52
c.Changes in inventories of finished goods, work in progress and stock in trade	214.22	1,090.03	57.36	1,589.91	25.20	244.25
d. Employee benefits expense	39.00	38.59	48.00	107.43	168.98	206.88
e. Depreciation and amortisation expense	3.66	3.48	5.89	11.06	40.51	46.32
f. Finance Cost	58.05	50.76	40.83	151.24	129.42	170.79
g. Other expenditure	82.62	92.81	62.28	227.40	262.21	344.20
Total Expenses (4)	397.55	1,275.68	252.59	2,087.03	907.09	1,320.32
5. Profit from ordinary activities before Exceptional items & tax (3-4)	(349.29)	(1,253.67)	(148.17)	(1,908.80)	(367.58)	(614.41)
6a. Exceptional Items	-	-	-	-	-	-
6b.Prior Period Income/Expenditure	-	-	-	(9.00)	-	-
7. Profit from ordinary activities before tax (5-6)	(349.29)	(1,253.67)	(148.17)	(1,917.80)	(367.58)	(614.41)
8. Tax Expense						
- Current tax	-	-	-	-	-	-
- Taxes for earlier year	-	-	-	-	-	-
- Deferred tax	-	-	(0.65)	-	(58.67)	-
9. Profit from ordinary activities after tax (7-8)	(349.29)	(1,253.67)	(147.53)	(1,917.80)	(308.91)	(614.41)
10. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	-	-	2.55	1.30	7.68	4.95
ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	(0.66)	-	(1.99)	-
b) Items that will be reclassified to profit or loss						
Fair Value Changes on Investment	-	-	-	-	-	-
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other Comprehensive income for the period	-	-	1.89	1.30	5.67	4.95
11. Total Comprehensive Income for the period(9+10)	(349.29)	(1,253.67)	(145.64)	(1,916.50)	(303.24)	(609.47)
12. No.of equity Shares (Face Value RS. 10 each)	259.59	259.59	259.59	259.59	259.59	259.59
13. Earnings Per Share (EPS)						
Basic and diluted EPS	(1.35)	(4.83)	(0.57)	(7.39)	(1.19)	(2.37)

Notes

1. The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on **10th February, 2025**. These results have been subjected to "Limited Review" by the statutory Auditors of the company who have issued an unmodified review report on the standalone financial results for the nine months ended and quarter ended 31st December, 2024.

2. This unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of Companies Act, 2013 and other recognised accounting practises and policies to the extent applicable.

3. The Company's business primarily falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.

4. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary

5. There are no exceptional / extraordinary items during the Quarter ended December, 2024

6. The stock of Finished Goods and WIP of slab/Tiles are being brought forward from last more than 3 years. In Stone industry, unlike other minerals such as iron ore or coal, each colour or variety is a product by itself and Granite is not a perishable product and we are selling it as and when a customer wants it. It has a very slow demand but that doesn't mean it has no value. It is natural product which is imperishable. Tiles are extremely resilient when it comes to staining and wear and water resilient. As such no provision has been made for diminution in value due to obsolescence and efflux of time.

7. Some Items of Stock in WIP is Sold as Rejects & Scrap during the period; NRV for the remaining stock of the same category has been revised and considered accordingly, resulting in huge losses for the period.

Date : 10.02.2025
Place: Bangalore

For Glittek Granites Ltd.


Tushar Agarwal
Managing Director

Independent Auditor's Limited Review Report On the Quarterly Unaudited Standalone Financial Results of the Company for the Quarter ended 31st December 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of **GLITTEK GRANITES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Glittek Granites Limited for the quarter and year to date from April 01, 2024 to December 31, 2024 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended (The "Regulation") and has been initiated by us for identification purpose.
2. This standalone statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 10th, 2025 and has been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial reporting" (IND AS 34) prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Standalone financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" Specified under section 143 (10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to the following:

5. The Company has sold some of its stock as scrap during the period and incurred huge losses. It is still carrying Stock of Granite Slabs/tiles for more than 3 years without any movement but no provision has been made for any obsolescence or diminution in the value due to efflux of time and NRV for the same is considered on the basis of last selling price.

In the opinion of the management it is difficult to arrive the NRV until the stock is sold as in Stone industry, unlike other minerals such as iron ore or coal, each color or variety is a product by itself. It is natural product which is imperishable. Slabs and Tiles are extremely resilient when it comes to staining and wear and water resilient. As such the same no provision for diminution in value is required till the time it is sold and last selling price can be considered for NRV.

For GRV & PK
Chartered Accountants
FRN: 008099S



(Kamal Kishore)
(Partner)

(Membership No.205819)

UDIN: 25205819 BMK UGN 6333

Place: Bangalore

Date: 10/02/2025

