

GRATEX INDUSTRIES LIMITED

High-end & Superior Quality PVF - Wallpapers, Floorings, Furnishings, Furniture, Accessories & Allied Products

Marshalls Plaza & Stores

A-73, MIDC, Kopar Khairane, Thane Belapur Road,
Navi Mumbai - 400 703, Tel.: 4070 2323 Fax: 4070 2363

Corporate Office :

108, Kakad Udyog Bhavan, L. J. Road, Mahim, Mumbai - 400 016
Tel.: 24392321 Fax : 40702161
Website : www.gratex.in E-mail : info@gratex.in

Reply to this letter may please be addressed at ■ Marshalls Plaza, ■ Corporate Office

Date : 12.02.2019

To,
Bombay Stock Exchange Limited,
Floor 25th, P J Tower,
Dalal Street, Mumbai - 400001

Sub: Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2018 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref : Gratex Industries Limited / Scrip Code : 526751

Dear Sir,

Please find enclosed the Un-audited Financial results as per Indian Accounting Standard for the Quarter and Nine Months ended 31st December, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the Limited Review Report issued by the Auditor for the quarter and nine months ended 31st December, 2018 of Gratex Industries Limited.

Thanking you,

For **Gratex Industries Limited**


Baldevkrishan Sharma
Managing Director
DIN: 0011 7161



LAKHANI & LAKHANI

CHARTERED ACCOUNTANTS

To,
The Board of Directors,
Gratex Industries Limited,
109, Kakad Udyog Bhavan,
L.J. Road, Mahim,
Mumbai – 400 016.

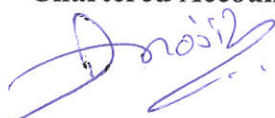
1. We have reviewed the Statement of Standalone Unaudited Financial Results (the “Statement”) of **GRATEX INDUSTRIES LIMITED**(the ‘Company’) for the quarter ended **31th December, 2018**. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) which has been initialed by us for identification purpose. The Statement is the responsibility of the Company’s Management. Our responsibility is to issue a report on the Statement based on our review.
2. This statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement 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” 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 Statement is free of material misstatement.
4. **Conclusion:**

Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to below, we conclude that there is a departure from the requirements of Applicable Financial Reporting Framework i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies. As Per IND AS 19, the company needs to recognise provision for Post Employment Benefits and short term employee benefits i.e. Gratuity and Leave Encashment, while the company is directly recognising the expense while payment.



5. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to below, except for the matter specified in above paragraph ,nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The previously issued financial information of the company for the quarter ended 31ST December, 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and were reviewed by us.

For LAKHANI & LAKHANI
Chartered Accountants



Deepak M. Mojindra
(Partner)

M. No.: 129704

Firm Reg No:115728W

Place: Thane

Date: 12th February,2019



GRATEX INDUSTRIES LIMITED							31ST DECEMBER,
STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED							2018
CIN NO. L21093MH1984PLC032248							Rs. in lacs
PART I SR. No.	PARTICULARS	Quarter Ended			Nine Months ended		Year ended
		3 months ended 31.12.2018 (Unaudited)	Corresponding 3 months ended 31.12.2017 (Unaudited)	Preceding 3 months ended 30.09.2018 (Unaudited)	Nine Months ended 31.12.2018 (Unaudited)	Nine Months ended 31.12.2017 (Unaudited)	12 months ended 31.03.2018 (Audited)
1	Income						
	Revenue from operations	95.88	38.09	102.24	259.62	103.92	198.99
	Other income	0.02	-	-	0.02	2.19	1.57
	Total income	95.90	38.09	102.24	259.64	106.11	200.56
2	Expenses						
	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchases of stock-in-trade	35.33	-	34.54	78.77	33.10	92.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.64)	7.47	11.58	19.22	(13.16)	(37.90)
	d. Employees benefit expense	27.89	12.34	21.88	70.37	36.12	53.23
	e. Finance costs	0.93	0.09	1.36	3.51	0.23	1.09
	f. Depreciation, depletion and amortisation expense	4.14	2.04	2.97	12.08	6.08	9.63
	g. Other Expenses						
	1 Professional Fees	3.78	2.96	3.11	9.12	7.50	10.10
	2 Sales Promotion Expenses	2.65	0.26	8.30	10.95	0.26	1.10
	3 Other Expenses	22.09	8.48	17.25	55.61	19.51	41.28
	Total other expenses	28.52	11.70	28.66	75.68	27.27	52.48
	Total expenses	94.17	33.64	100.99	259.63	89.64	170.59
3	Total Profit / Loss before exceptional items and tax	1.73	4.45	1.25	0.01	16.47	29.97
4	Exceptional items	-	-	-	-	-	0.28
5	Total Profit / Loss before tax	1.73	4.45	1.25	0.01	16.47	29.69
6	Tax expense						
7	Current tax	-	-	-	-	-	7.11
8	Deferred tax	-	-	-	-	-	0.23
9	Total tax expenses	-	-	-	-	-	7.34
10	Net movement in regulatory deferral account balances related to profit or loss	-	-	-	-	-	-
11	Net Profit / Loss for the period from continuing operations	1.73	4.45	1.25	0.01	16.47	22.35
12	Profit / Loss from discontinued operations before tax	-	-	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-	-	-
14	Net Profit / Loss from discontinued operation after tax	-	-	-	-	-	-
15	Share of Profit / Loss of associates and joint ventures accounted for using	-	-	-	-	-	-
16	Total Profit / Loss for period	1.73	4.45	1.25	0.01	16.47	22.35
17	Other comprehensive income net of taxes	-	-	-	-	-	-
18	Total comprehensive Income net of taxes	1.73	4.45	1.25	0.01	16.47	22.35
19	Total Profit / Loss, attributable to						
	Profit / Loss, attributable to owners of parent	-	-	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-	-	-
20	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
21	Details of equity share capital						
	Paid-up Equity Share Capital	303.48	303.48	303.48	303.48	303.48	303.48
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
22	Details of debt securities						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	(11.35)
23	Reserves excluding revaluation reserve						
24	Debenture redemption reserve	-	-	-	-	-	-
25	Earnings per share						
	i. Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.06	0.15	0.04	-	0.54	0.74
	Diluted earnings (loss) per share from continuing operations	0.06	0.15	0.04	-	0.54	0.74
	ii. Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	iii. Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.06	0.15	0.04	-	0.54	0.74
	Diluted earnings (loss) per share from continuing and discontinued operations	0.06	0.15	0.04	-	0.54	0.74
26	Debt equity ratio	-	-	-	-	-	-
27	Debt service coverage ratio	-	-	-	-	-	-
28	Interest service coverage ratio	-	-	-	-	-	-
29	Disclosure of notes on financial results						

NOTES :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2019. The results have been subjected to Limited Review by the Statutory Auditors of the Company.

2. Figures for the previous periods have been recasted, rearranged & reclassified, wherever necessary to make them comparable with current period.

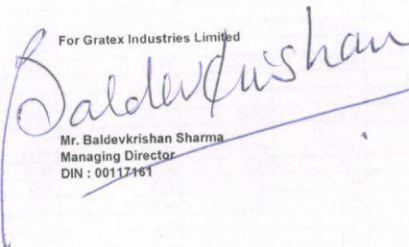
3. The Company is engaged primarily in business of wallpaper and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

4. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013.

Date : 12.02.2019

Place : Mumbai

For Gratex Industries Limited



Mr. Baldevkrishan Sharma
Managing Director
DIN : 00117461