



# GLITTEK GRANITES LTD

12<sup>th</sup> November, 2020

The officer,  
Department of Corporate Services,  
BSE Ltd.,  
25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building, P.J.Towers  
Dalal Street, Mumbai-400 001  
Fax 022 22722037/39/41/61  
Security Code: 513528

Dear Sir,

Re: Unaudited financial Results for the Second Quarter and Half year ended 30.09.2020

We wish to inform you that the Board of Directors at its meeting held on Thursday, November 12, 2020, adopted the Unaudited financial Results for the Second Quarter and Half year ended 30.09.2020 in accordance with the Indian Accounting Standards (Ind-AS) as per Companies (Indian Accounting Standard) rules 2015.

A copy of the Results along with Limited Review Report for the Unaudited financial Results for the Second Quarter and Half year ended 30.09.2020 received from the Statutory Auditors, M/s. KKS & Co., Chartered Accountants and cash flow statement are enclosed herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For GLITTEK GRANITES LTD.

  
ASHOKE AGARWAL  
JOINT MANAGING DIRECTOR

Encl: as above

# GLITTEK GRANITES LTD.

**Reqd. Office, 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020**

CIN No.: L14102KA1990PLC023497

(Rs. In Lakhs)

Sl. No.	Particulars	Results For the Quarter Ended	Preceding 3 months Ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from operations</b>					
I	Revenue from Operations	434.39	228.60	541.75	662.99	1798.17
II	Other Income / (Loss)	6.12	3.43	7.43	9.55	27.44
III	<b>Total Revenue (I+II)</b>	<b>440.51</b>	<b>232.03</b>	<b>549.18</b>	<b>672.54</b>	<b>1825.61</b>
	<b>Expenses</b>					
IV	Cost of Materials consumed	125.34	69.52	166.67	194.66	828.06
a	Purchase of stock-in-trade	108.32	8.56	35.38	116.88	169.81
b	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade (Increase) / decrease	19.80	29.16	13.99	48.96	(215.52)
c	Employee Benefits expense	84.35	61.96	97.31	146.31	379.30
d	Finance costs	45.12	40.37	38.68	85.49	167.07
e	Depreciation and Amortisation expenses	24.10	23.91	24.24	48.01	96.35
f	Other expenses	90.85	64.89	164.67	155.73	574.90
g	<b>Total expenses</b>	<b>497.88</b>	<b>298.37</b>	<b>540.94</b>	<b>796.24</b>	<b>1999.97</b>
V	<b>Profit before Exceptionaland Extraordinary Items and Tax (III-IV )</b>	<b>(57.37)</b>	<b>(66.34)</b>	<b>8.24</b>	<b>(123.70)</b>	<b>(174.36)</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>	<b>(57.37)</b>	<b>(66.34)</b>	<b>8.24</b>	<b>(123.70)</b>	<b>(174.36)</b>
VIII	<b>Tax Expense :</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	(1) Current tax MAT	0.00	0.00	0.00	0.00	0.00
	(2) Excess / Short Provision of Taxes in earlier years	0.00	0.00	0.00	0.00	0.00
	(3) MAT Credit Entitlement	0.00	0.00	(3.29)	0.00	(36.71)
	(4) Deferred tax	0.00	0.00	11.53	(123.70)	(137.65)
IX	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>	<b>(57.37)</b>	<b>(66.34)</b>	<b>11.53</b>	<b>(123.70)</b>	<b>(137.65)</b>
X	<b>Other Comprehensive Income /(Loss), Net of Income Tax</b>	<b>0.00</b>	<b>2.15</b>	<b>(0.28)</b>	<b>2.15</b>	<b>3.91</b>
	a) Item that will not be reclassified to Profit or (Loss)	0.00	0.00	0.00	0.00	0.00
	b) Items that will be reclassified to profit or loss fair value change in Cash and Cash Equivalent	0.00	2.15	(0.28)	2.15	3.91
	<b>Total Other Comprehensive Income /(Loss), Net of Income Tax</b>	<b>(57.37)</b>	<b>(64.19)</b>	<b>11.25</b>	<b>(121.55)</b>	<b>(133.74)</b>
XI	<b>Total Comprehensive Income for the period, Net of Tax</b>	<b>1329.08</b>	<b>1329.08</b>	<b>1329.08</b>	<b>1329.08</b>	<b>1329.08</b>
XII	Paid-up Equity Share Capital (Face Value Rs.5/- each)					
XIII	<b>Earnings Per Share (for continuing Operations)</b>	<b>-0.22</b>	<b>-0.26</b>	<b>0.04</b>	<b>-0.48</b>	<b>-0.53</b>
a.	Basic	-0.22	-0.26	0.04	-0.48	-0.53
b.	Diluted					

**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2020 and have undergone 'Limited Review' by the statutory auditors of the Company,
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013,
- 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 The company will make provision for taxation and deferred tax at the year end.
- 5 The spread of COVID 19 has severely impacted business in many countries including India and there has been severe disruption to regular business operations due to lockdown and other emergency measures. The Company has made assessment of liquidity, recoverable values of its financial and non-financial assets including carrying value of its subsidiaries and has concluded that there are no material adjustment required in the interim financial results. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. Any variation due to changes in situation will be considered on crystallization thereof.
- 6 Figures for the Previous year/Quarter have been regrouped /rearranged wherever necessary

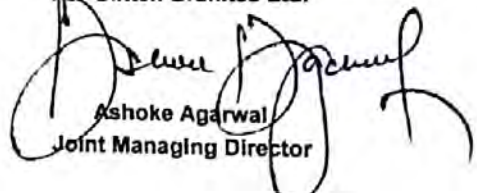
# GLITTEK GRANITES LTD.

Statement of Standalone Assets and Liabilities under Regulation 33 of 5E131 (LODR) Regulations 2015

(Rs.)

	Particulars	As At 30.09.2020	As At 31.03.2020
	<b>ASSETS</b>		
1	<b>Non-current assets</b>	5,59,22,419	6,06,46,832
a	Property, Plant and Equipments	-	-
b	Other Intangible assets	27,21,565	24,81,089
c	Financial Assets (Others)	55,48,378	55,48,378
d	Deferred tax assets (net)	-	-
e	Other Non Current Assets	8,63,064	8,63,064
	i) Non-current Tax assets	3,19,884	3,23,982
	ii) Other non-current assets	-	-
	<b>Total - Non-Current Assets</b>	<b>6,53,76,310</b>	<b>6,98,63,345</b>
		As At 30.09.2020	As At 31.03.2020
2	<b>Current Assets</b>	21,56,27,672	22,06,34,060
a	Inventories	-	-
b	Financial Assets	6,17,15,155	6,79,27,775
	i) Trade Receivables	9,35,580	27,66,059
	ii) Cash and Cash Equivalents	26,26,372	25,84,094
	iii) Others	79,25,333	63,97,756
c	Other current assets	28,88,30,112	30,03,09,744
	<b>Total - Current Assets</b>	<b>35,42,05,422</b>	<b>37,01,73,089</b>
	<b>TOTAL - ASSETS</b>		
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>	13,29,08,500	13,29,08,500
a	Equity Share Capital	2,49,37,616	3,70,92,999
b	Other Equity	15,78,46,116	17,00,01,499
	<b>Total Equity</b>		
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>	-	-
a	Financial Liabilities	-	-
b	Deferred Tax Liabilities	-	-
2	<b>Current liabilities</b>	18,05,04,135	17,78,72,007
a	Financial Liabilities	52,28,930	80,24,432
	i) Borrowing	99,54,241	1,36,03,151
	ii) Trade payables	6,72,000	6,72,000
	iii) Other current liabilities	-	-
b	Provisions	-	-
	<b>Total - Current liabilities</b>	<b>19,63,59,306</b>	<b>20,01,71,590</b>
	<b>Total - Liabilities</b>	<b>19,63,59,306</b>	<b>20,01,71,590</b>
	<b>Total Equity and Liabilities</b>	<b>35,42,05,422</b>	<b>37,01,73,089</b>

For Glittek Granites Ltd.

  
 Ashoke Agarwal  
 Joint Managing Director

Place : Hoskote  
Date: 12th November 2020

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 standalone unaudited financial results (the 'Statement') of Glittek Granites Limited (the 'Company') for the quarter ended 30<sup>th</sup> September, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 5 of the Statement which describes the Management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at September 30, 2020 and the operations of the Company.  
Our conclusion is not modified in respect of this matter.

Place: Chennai  
Date: the 12<sup>th</sup> day of November 2020

for **K K S & CO**  
(FRN: 309111E)  
Chartered Accountants



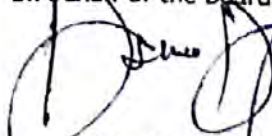
**CAS. K. KOCHAR**  
Partner  
Membership No. 054709  
UDIN: 20054709AAAACH4532

Glittek Granites Ltd.

Statement of cash flows for the period ended 30th September 2020

Sl	Particulars	Rs in Lacs	
		For the half year ended September, 30, 2020	For the year ended March, 31, 2020
A	<b>Cash Flows from Operating activities</b>		
	Profit for the year		
	Adjustments for:	-123.70	-174.36
	Depreciation and amortisation	48.01	96.35
	Other non- operating income	-1.76	-3.82
	Finance costs recognised in Profit or loss	85.49	167.07
	Interest income recognised in Profit or loss	-0.77	-1.83
	Provision for Doubtful Debts	-0.57	-1.99
	Unclaimed Liabilities written Back	-0.24	-0.12
	(Profit)/Loss on sale of Fixed Assets	0.00	0.00
	<b>Operating cash flows before movements in working capital</b>	6.46	81.30
	Movements in working capital;		
	(Increase)/ Decrease in Inventories	50.06	-147.82
	(Increase) / Decrease Trade and other receivable	62.71	193.14
	(Increase)/ Decrease in Other financial assets	-2.83	8.99
	(Increase)/ Decrease in Other current assets	-15.28	-18.56
	(Increase)/ Decrease in Other non-current assets	0.04	-1.41
	Increase/ (Decrease) in Other financial liabilities	-34.34	4.58
	Increase/ (Decrease) in Trade payable	-27.96	19.09
	Increase/ (Decrease) in Provisions	0.24	0.11
	<b>Cash generated from operations</b>	39.10	139.42
	Income taxes paid	0.00	0.00
	<b>Net cash generated from operating activities</b>	39.10	139.42
B	<b>Cash Flow from investing activities</b>		
	Purchases of property, plant and equipment	-0.77	-0.14
	Interest received	0.77	1.83
	Other income received	1.76	3.82
	<b>Net cash used in investing activities</b>	1.76	5.51
C	<b>Cash Flow from Financing activities</b>		
	Proceeds of borrowings	26.32	29.61
	Finance costs	-85.49	-167.07
	<b>Net cash used financing activities</b>	-59.17	-137.46
D	<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	-18.31	7.47
E	<b>Cash and cash equivalents at the begining of the period</b>	27.66	20.19
F	<b>Cash and cash equivalents at the end of the period (D+ E)</b>	9.35	27.66

On behalf of the Board

  
 Ashoke Agarwal  
 Joint Managing Director

