



GLITTEK GRANITES LTD

30/05/2022

The officer,
The Stock Exchange, Mumbai
The Corporate Relation Department,
25th 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,

Sub: Disclosure under Regulation 33 of the SEBI (LODR) Regulation, 2015

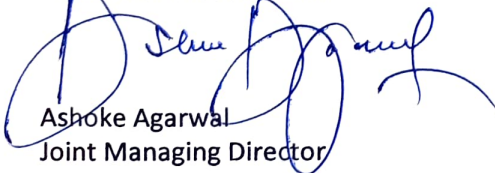
This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its Meeting held on today i.e. Monday, the 30th May, 2022 have approved and taken on record the Audited Financial Results for the 4th Quarter and year ended 31st March, 2022.

Attached herewith

1. Audited Financial Results for the 4th Quarter ended and year ended 31st March, 2022 along with the statement of Assets and Liabilities and Statement of Cash Flow as at the year ended 31st March, 2022.
2. The Auditor's Report on the Financial Result and
3. Declaration by the Joint Managing Director of the Company.

Kindly take the same on record and acknowledge the receipt.

For Glittek Granites Ltd.



Ashoke Agarwal
Joint Managing Director

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2022

(Amount in Lakhs)

PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	UnAudited	Audited	Audited	Audited
1. Income from Operations					
a. Revenue from operations	241.42	306.76	293.27	914.70	1,431.30
b. Other Operating Income	0.58		2.43	1.87	2.43
2. Other Income	3.79	13.27	4.91	24.90	24.98
3. Total Income (net) (1+2)	245.79	320.03	300.61	941.47	1,458.71
a. Cost of materials consumed	92.86	138.54	119.25	283.74	378.92
b. Purchases of stock -in -trade	52.38	92.90	9.98	219.76	198.79
c.Changes in inventories of finished goods, work in progress and stock in trade	(118.04)	(161.25)	159.52	(223.67)	218.09
d. Employee benefits expense	86.73	79.86	90.54	282.65	329.88
e. Depreciation and amortisation expense	23.11	23.63	23.50	94.24	95.55
f. Finance Cost	36.82	29.70	(11.04)	128.14	128.00
g. Other expenditure	104.00	79.58	120.28	389.18	495.75
Total Expenses (4)	277.86	282.96	512.03	1,174.04	1,844.98
5. Profit from ordinary activities before Exceptional items & tax (3-4)	(32.07)	37.07	(211.42)	(232.57)	(386.27)
6a. Exceptional Items	-	-	0.06	-	-
6b. Prior Period Income(+)/(-)Expenditure	-	-	-	-	-
7. Profit from ordinary activities before tax (5-6)	(32.07)	37.07	(211.48)	(232.57)	(386.27)
8. Tax Expense					
- Current tax	-	-	-	-	-
- Taxes for earlier year	-	-	-	-	-
- Deferred tax	(1.85)	-	(76.63)	(1.85)	(76.63)
9. Profit from ordinary activities after tax (7-8)	(30.22)	37.07	(134.85)	(230.72)	(309.64)
10. Other Comprehensive Income					
ai) Items that will not be reclassified to profit or loss					
Defined benefit plan actuarial gains/(losses)	8.49	(0.96)	(4.78)	5.59	(5.23)
ii) Income Tax relating to items that will be reclassified to profit or loss			(1.24)	1.45	1.36
bi) 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	8.49	(0.96)	(6.02)	7.05	(3.87)
11. Total Comprehensive income for the period(9+10)	(21.73)	36.11	(140.87)	(223.67)	(313.51)
12. No.of equity Shares (Face Value RS. 5 each)	259.59	259.59	259.59	259.59	259.59
13. Earnings Per Share (EPS)					
Basic and diluted EPS	(0.12)	0.14	(0.52)	(0.89)	(1.19)

For GLITTEK GRANITES LTD.

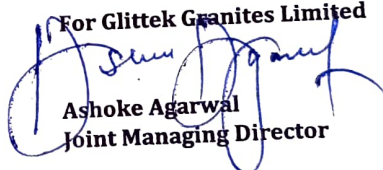

ASHOKE AGARWAL
JOINT MANAGING DIRECTOR

Notes

1. The above audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 30th May , 2022 .The statutory auditors have expressed an unqualified audit opinion on the standalone financial results .
2. This audited 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 is engaged in the business of manufacturing and trading of Granites and therefore has only one reportable segment in accordance with IND AS 108 "operating Segments"
4. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
5. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures In respect of the full financial years and the unaudited published year to-date figures upto December 31 for respective years which were subjected to limited review.
6. There are no exceptional / extraordinary items during the Year ended 31st March,2022
7. Additional information pursuant to regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015, as amended for the quarter and year ended 31 st March, 2022 (Standalone)

Serial no.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	UnAudited	Audited	Audited	Audited
a)	Debt Service Coverage Ratio	0.52	2.17	-32.95	-0.05	-1.27
b)	Interest service Coverage Ratio	0.13	2.25	-20.16	-0.81	-2.02
c)	Debt Equity Ratio	1.73	1.31	1.29	1.73	1.29
d)	Current Ratio	1.49	1.61	1.36	1.49	1.36
e)	Long Term Debt to Working Capital	0.39	0.36	0.10	0.39	0.10
f)	Bad Debts to Accounts Receivable Ratio	0.00	0.00	0.02	0.00	0.02
g)	Current Liability Ratio	0.85	0.81	0.99	0.85	0.99
h)	Total Debts to Total Assets	0.61	0.59	0.53	0.61	0.53
i)	Debtors Turnover Ratio	0.51	0.80	0.43	1.71	2.21
j)	Inventory Turnover Ratio	0.01	0.02	0.05	0.23	0.51
k)	Operating Margin(%)	0.39%	17.44%	-76.91%	-14.14%	-19.79%
l)	Net Profit Margin(%)	-12.49%	12.08%	-45.60%	-25.22%	-21.63%

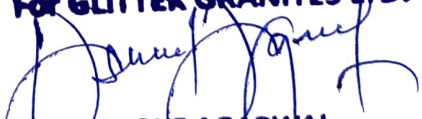
Date: May 30, 2022
Place: Bangalore

For Glittek Granites Limited

Ashoke Agarwal
Joint Managing Director

Balance Sheet as at March, 31st 2022

STATEMENT OF ASSETS AND LIABILITIES (Rs.In.Lakhs)		Year ended	Year ended
PARTICULARS		Audited	Audited
		31.03.2022	31.03.2021
A. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property , plant and Equipment		394.54	514.25
(b) Capital Work-in Progress		13.18	-
(c) Other Intangible Assets		-	-
(d) Financial Assets			
i) Investments		0.23	0.23
ii) Loans		22.72	23.09
iii) Others		2.56	2.56
(e) Deferred tax Asset		145.28	141.98
(f) Other non current assets		19.86	20.32
Total Non current assets		598.38	702.43
2. CURRENT ASSETS			
(a) Inventories		2,185.30	1,990.45
(b) Financial Assets			
i. Trade Receivables		453.37	617.66
ii. Cash and cash equivalent		0.82	0.87
iii. Bank balances other than cash and cash equivalent		1.83	9.15
(c) Current Income Tax Assets		0.10	1.76
(d) Other current assets		98.52	104.25
Total Current Assets		2,739.94	2,724.13
TOTAL ASSETS		3,338.32	3,426.56
B.EQUITY & LIABILITIES			
1. EQUITY:			
(a) Equity Share Capital		1,329.09	1,329.09
(b) Other Equity		-153.08	70.59
Total Shareholders Fund		1,176.00	1,399.68
2. NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings		318.22	18.00
Total Non-Current liabilities		318.22	18.00
3. CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings		1,717.85	1,792.96
ii. Trade Payables			
Total Outstanding dues of Micro and small Enterprises		27.70	31.07
Total Outstanding dues of Creditors other than Micro and small Enterprises		35.35	115.32
iii. Other financial liabilities		10.54	8.30
(b) Short term Provisions		21.30	42.41
(c) Other Current Liabilities		31.37	18.82
(d) Current Income Tax Liabilities		-	-
Total Current liabilities		1,844.10	2,008.88
TOTAL EQUITY & LIABILITIES		3,338.32	3,426.56

For GLITTEK GRANITES LTD.

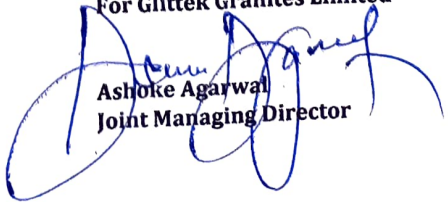

ASHOKE AGARWAL
JOINT MANAGING DIRECTOR

GLITTEK GRANITES LIMITED

CASH FLOW STATEMENT

	PARTICULARS	Amount (Rs. In Lakhs)	
		FOR PERIOD ENDED 31 MARCH, 2022	FOR PERIOD ENDED 31 MARCH, 2021
A.	Cash flows arising from operating activities		
	Net Profit/(Loss) Before Tax	(232.57)	(386.27)
Add:	Depreciation	94.24	95.55
	Interest Paid	128.14	128.00
Less:	Other comprehensive (gain)/loss	(5.59)	-
		(4.59)	(162.72)
Less:	Profit on sale of asset	0.10	-
	Interest Received	0.83	1.74
	Other Income	-	2.11
		(5.53)	(166.57)
	Operating profit before working capital changes		215.89
	(Increase)/Decrease in Inventory	(194.85)	61.82
	(Increase)/Decrease in Debtors	164.28	(29.20)
	(Increase)/Decrease in Loans & Advances	0.46	8.75
	(Increase)/Decrease in Other current assets	7.49	38.74
	Increase/(Decrease) in Trade Payables	(83.34)	(5.16)
	Increase/(Decrease) in Provisions	(21.11)	(14.18)
	Increase/(Decrease) in other current liabilities	14.78	
		(117.82)	110.08
	Cash flow from Operations	0.10	-
	Payment of Income Tax		
		(117.93)	110.08
	Net Cash Flow from Operating Activities		
B.	Cash flows arising from Investment activities		
	Inflows:	0.36	
	Receipt of Loans and Advance	7.32	
	FD matured	26.70	
	Sale of Fixed Asset	0.83	1.74
	Interest Received		3.33
	Outflows:	1.13	
	Investment in Fixed Assets	13.18	0.56
	Change in capital Work in Progress	-	
	Investment in FD	-	
	Payment of Loans and Advance		
		20.91	(2.15)
C.	Cash flows arising from finance activities		
	Inflows:	471.74	2.10
	Proceeds of Loan		
	Outflows:	246.63	
	Repayment of Loan	128.14	128.00
	Interest paid		
		96.97	(125.90)
			(17.97)
	Cash flow from all activities-(A+B+C)	(0.04)	18.84
Add:	Cash & cash equivalents at beginning of the year	0.87	0.87
	Cash & cash equivalents at year end of the year	0.82	

On Behalf of the Board
For Glittek Granites Limited


Ashoke Agarwal
Joint Managing Director

Auditor's Report On 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,
Board of Directors of **GLITTEK GRANITES LIMITED**

Opinion

1. We have audited the quarterly financial results of Glittek Granites Limited for the quarter ended 31st March, 2022 and the year to date results for the period 1st April, 2021 to 31st March, 2022 and the Statement of Assets and Liabilities and the statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

2. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2022 and the Statement of assets and liabilities and the Statement of cash flows as at and for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to the following:



a. Balances in respect of trade receivables, trade payables and loans and advances are subject to confirmation from respective parties. However, in the opinion of the Management all the Current Assets and Non-current Financial Assets are approximately of the value stated in books if realized in the ordinary course of business and all the liabilities are payable except where there is dispute regarding quality of services, material or regarding rates.

b. The Company is carrying Stock of Granite Slabs and Tiles for more than 5 years without any movement but no provision has been made for any obsolescence or diminution in the value due to efflux of time.

In the opinion of the management, in Stone industry, unlike other minerals such as iron ore or coal, each color or variety is a product by itself and the demand changes fast in consonance with the "fashion factor" abroad. It is natural product which is imperishable. It is commoditized business. Maintaining of large inventory is desirable in this business as company have to offer their customers so much in terms of variety, all sorts of colors, designs, textures and types. 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.

c. The Company has not provided and paid interest on delayed payment to MSME as per the provisions of the MSME Act, 2006. It was informed by the Management that due to Pandemic Covid-19 the vendors have agreed to accept delayed payment without any interest and have not raised any objection. The impact of the same on the Profit and Loss for the year could not ascertain as the company has not calculated the amount of interest payable.

Our Audit opinion is not modified for the above matters.

Responsibility of Management for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Financial results by the Directors of the Company, as aforesaid.
6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either



7. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements



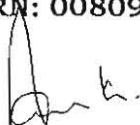
represent the underlying transactions and events in a manner that achieves fair presentation.

10. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The figures for the quarter ended March 31, 2022 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
13. The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 30, 2022.

For GRV & PK
Chartered Accountants
FRN: 008099S



(Kamal Kishore)
(Partner)
(Membership No.205819)
UDIN: 22205819AJWSEV6420
Place: Bangalore
Date: 30.05.2022





GLITTEK GRANITES LTD

30/05/2022

The officer,
The Stock Exchange, Mumbai
The Corporate Relation Department,
25th 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,

Sub: Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015
Re: Audited Financial Results for the year ended 31st March, 2022

This has reference to the captioned matter; We hereby pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LORD) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 DATED 27TH May, 2016, confirm and declare that the Statutory Auditors M/s GRV & PK firm, Chartered Accountant, have issued the audit report on Financial Results of the Company for the year ended March 31, 2022 with unmodified opinion.

Thanking you,

For Glittek Granites Ltd.


Ashoke Agarwal
Joint Managing Director