

To,
Department of Corporate Services (DCS)
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 509546

Dear Sir/Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2020 along with the Limited Review Reports of the Statutory Auditors thereon.

Pursuant to the provisions of Regulation 33, read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), please find below outcome of the meeting of the Board of Directors of the Company held on Monday, August 31, 2020:

1. Approval of Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2020 along with the Limited Review Reports issued by M/s. A. T. Jain & Co., Statutory Auditors of the Company, as enclosed;
2. Resignation of Mr. Ravi Ghai, Chairman and Managing Director of the Company, with effect from 1st July, 2020 due to pre-occupation;
3. Resignation of Mr. Gaurav Ghai, Joint Managing Director of the Company, with effect from 1st July, 2020 due to pre-occupation.

The Meeting commenced at 11:30 a.m. and concluded at 12:00 noon

The Company would arrange to publish the above said Results in newspapers, in compliance with Regulation 47 of the Regulations.

You are requested to take the same on record and disseminate on your website.

Thanking you.

Yours truly,
For Graviss Hospitality Limited



Kainaaz Bharucha
Company Secretary
Encl: as above



Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial 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 Graviss Hospitality Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Graviss Hospitality Limited ("the Company") for the quarter ended 30th June, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

- (i) Attention is invited to the matter of accumulated losses of two subsidiaries as at 30th June, 2020 which exceeded its net worth, and in the opinion of the management that the subsidiaries will be able to get regular orders and exploring alternate business plans, there is no diminution in the value of investments in the subsidiaries and the loans given to the subsidiaries are considered good of recovery.
- (ii) Attention is also drawn to Note 4 to the standalone unaudited financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.





Our conclusion is not modified in respect of the above matters.

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the quarter ended 30th June, 2019, included in these unaudited standalone financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on 25th July, 2019.

For A. T. Jain & Co.
Chartered Accountants

FRN 103886W



Sushil Jain
Partner

Membership No: 033809

Place: Mumbai

Date: 31st August, 2020

UDIN: 20033809AAAAE07854



Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial 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 Graviss Hospitality Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Graviss Hospitality Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended 30th June, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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 Engagement (SRE) 2410, "Review of interim financial information performed by 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - 1) Graviss Catering Private Limited
 - 2) Graviss Hotels and Resorts Limited
 - 3) Hotel Kanakeshwar Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with the recognition and measurement principles laid down in 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention is also drawn to Note 4 to the consolidated unaudited financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Group's financial performance as assessed by the management. Our conclusion is not modified in respect of this matter.

7. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
8. The consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by its auditor, but furnished to us by the management, whose financial results reflects total revenue of Rs. 2.03 lacs. total net profit after tax of Rs. 0.09 lacs and total comprehensive profit of Rs. 0.09 lacs for the quarter ended 30th June, 2020 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
9. The comparative financial information of the Company for the quarter ended 30th June, 2019, included in these unaudited consolidated financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on 25th July, 2019.

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W



Sushil Jain
Partner

Membership No: 033809

Place: Mumbai

Date: 31st August, 2020

UDIN: 20033809AAAAEE1818



Limited Review Report on Quarterly Financial Results of the Company

To the Board of Directors of Graviss Hotels and Resorts Limited

We have reviewed the accompanying statement of unaudited financial results of Graviss Hotels and Resorts Limited ("the Company") for the quarter ended 30th June, 2020 ("the Statement").

This 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W



Sushil Jain
Partner

Membership No: 033809

Place: Mumbai

Date: 31st August, 2020

UDIN: 20033809AAAAE07434



Limited Review Report on Quarterly Financial Results of the Company

To the Board of Directors of Graviss Catering Private Limited

We have reviewed the accompanying statement of unaudited financial results of Graviss Catering Private Limited ("the Company") for the quarter ended 30th June, 2020 ("the Statement").

This 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W

Sushil Jain
Partner

Membership No: 033809

Place: Mumbai

Date: 31st August, 2020

UDIN: 20033809AAAAEB1171



GRAVISS HOSPITALITY LIMITED

Regd office: Plot no. J-177, Pimpri Chinchwad Industrial Area, M.I.D.C., Bhosari, Pune-411 026.

PART-I		STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2020				Rs in lacs			
Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year Ended	Quarter ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1.	Income from operations								
	(a) Revenue from Operations	29	1,068	968	3,947	29	1,068	974	3,954
	(b) Other Income	1	48	0	69	4	61	4	108
	Total Income	30	1,115	968	4,016	33	1,129	978	4,062
2.	Expenses:								
	(a) Purchases	6	159	144	590	6	159	146	590
	(b) Changes in Stock	2	(12)	22	(4)	2	(12)	22	(4)
	(c) Employee benefits expenses	96	189	343	1,331	96	189	343	1,331
	(d) Finance Cost	30	37	41	163	30	37	41	163
	(e) Depreciation and Amortization Expenses	147	223	144	609	149	224	146	616
	(f) Power, Fuel and Water	24	71	86	320	24	71	86	320
	(g) Other expenses	111	599	517	2,139	111	632	520	2,180
	Total Expenses	414	1,265	1,296	5,149	416	1,300	1,303	5,197
3	Profit before tax (1-2)	(384)	(150)	(327)	(1,133)	(384)	(171)	(324)	(1,135)
4.	Tax expenses								
	Current Tax	-	-	-	-	-	2	-	2
	Deferred Tax Expenses / (Credit)	(97)	16	(91)	(255)	(97)	16	(91)	(255)
	Excess Provision for Tax of earlier years Reversed	-	-	-	-	-	-	-	-
	Total Tax expenses	(97)	16	(91)	(255)	(97)	18	(91)	(253)
5.	Profit (loss) for the period	(288)	(166)	(236)	(878)	(287)	(190)	(233)	(882)
6.	Other Comprehensive Income / (Loss)								
(A)	(i) Items that will not be reclassified to profit or loss	-	(66)	10	(36)	-	(66)	10	(36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	18	(3)	9	-	18	(3)	9
(B)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Total other comprehensive income	-	(48)	7	(27)	-	(48)	7	(27)
7.	Total comprehensive income / (loss) for the period	(288)	(214)	(229)	(905)	(287)	(238)	(226)	(909)
8.	Total comprehensive income / (loss) for the period attributable to:	(288)	(214)	(229)	(905)	(287)	(238)	(226)	(909)
	-Owners of the Company	-	-	-	-	(287)	(238)	(226)	(909)
	-Non-controlling interest	-	-	-	-	-	-	-	-
9.	Details of equity share capital								
	Paid up Equity Share Capital	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
	Face value of equity share - Rs.	2	2	2	2	2	2	2	2
10.	Earning Per equity share - (Rs.)								
	(i) Basic	(0.41)	(0.30)	(0.33)	(1.28)	(0.41)	(0.34)	(0.32)	(1.29)
	(ii) Diluted	(0.41)	(0.30)	(0.33)	(1.28)	(0.41)	(0.34)	(0.32)	(1.29)

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PART-II

Select Information for the Quarter Ended 30 June 2020.

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year Ended	Quarter ended			Year Ended
		30-06-2020 Unaudited	31-03-2020 Audited	30-06-2019 Unaudited	31-03-2020 Audited	30-06-2020 Unaudited	31-03-2020 Audited	30-06-2019 Unaudited	31-03-2020 Audited
A	PARTICULARS OF SHAREHOLDING								
1	Public shareholding								
	Number of Shares	177,82,425	177,82,425	177,82,425	177,82,425	177,82,435	177,82,435	177,82,435	177,82,435
	Percentage of shareholding	25	25	25	25	25	25	25	25
2	Promoters and Promoters Group Shareholding								
(a)	Pledged / encumbered shares	Nil	Nil	NIL	NIL	NIL	NIL	NIL	NIL
	Number of shares								
	Percentage of shares (as % of the total shareholding of Promoter & Promoter Group)								
	Percentage of shares (as % of the total share capital of the Company)								
(b)	Non encumbered shares								
	Number of shares	527,36,710	527,36,710	527,36,710	527,36,710	531,08,212	531,08,212	531,08,212	531,08,212
	Percentage of shares (as % of the total shareholding of Promoter & Promoter Group)	100	100	100	100	100.00	100.00	100.00	100.00
	Percentage of shares (as % of the total share capital of the Company)	75	75	75	75	75	75	75	75

B	INVESTOR COMPLAINTS	Q'ter ended 30-06-2020
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

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NOTES:

1. The above unaudited results for the quarter and 3 months ended 30 June 2020 which have been prepared in accordance with Regulation 33 of SEBI(Listing and Disclosure Requirements) Regulations, 2015 and subjected to review by the Statutory Auditors of the Company were reviewed by the Audit Committee of the Board of Directors at their meeting held on 31-08-2020.
2. Hospitality business is the Company's only reportable business segment.
3. The Company had granted interest free loans to its two subsidiaries and its accumulated losses has exceeded its net worth. In view of the long term interest of the Company in said subsidiaries and the subsidiaries are getting regular orders and exploring alternate business plans, there is no diminution in the value of investments in the subsidiaries and the loans given to subsidiaries are considered good of recovery.
4. On March 11, 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from March 22, 2020. The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to the businesses of company and its subsidiaries.

Lockdown guidelines issued by Central / State governments mandated closure of the hotel operations and cessation of air traffic and other forms of public transport. This has resulted in shutdowns of our hotel and hospitality business during the lockdown phase as the Company was not part of Government denominated essential services. There could be continuing impact on the company's business on account of extension of restriction on travel, group gatherings and also phased opening of company's hotel. The Company expects the demand for its services to pick up albeit at a slower pace once lockdown is lifted and recovery in business to be driven by domestic leisure tourism, staycations, domestic business travel and limited international travel.

The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to services debt and other financial arrangements, supply chain and demand for its services. The Company has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipments, right of use assets, intangible assets, investments, trade receivables inventories and other current assets appearing in the financial statements of the Company. In developing the assumptions and estimates related to the future uncertainties in the economic conditions because of this pandemic, the Company has at the date of approval of these Financials results has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financials results and Company will continue to closely monitor any material changes to future economic conditions.

The company's operations and financial results for the quarter ended 30th June, 2020 have been severely impacted by the lockdown as the hotel operations for the quarter ended 30th June, 2020 remain suspended due to lockdown announced by the government. The results for the quarter are, therefore, not comparable with those of the previous quarter.

5. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai
Date: 31-08-2020.



For Graviss Hospitality Limited

Tina Pardal

Tina Pardal

Non-Executive Non-Independent Director