

February 09, 2021

To,  
The BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> floor, Dalal Street, Fort,  
Mumbai 400 001.

Scrip Code: 509546

Dear Sir/Madam,

**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

The Board of Directors of the Company at its meeting held today has, *inter-alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter ended 31<sup>st</sup> December, 2020.

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

Accordingly, please find enclosed the following:

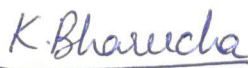
1. Unaudited standalone financial results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2020 together with the Limited Review Report by the Auditors; and
2. Unaudited consolidated financial results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2020 together with the Limited Review Report by the Auditors.

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

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.



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

Sf. No.	PART-I	STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020										Rs in Lakhs			
		STANDALONE					CONSOLIDATED					Rs in lacs			
		Quarter ended		Year to date		Year ended	Quarter ended		Year to date		Year ended				
		31-12-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020	31-12-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020				
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited		
1.	Income from operations	272	324	2,879	3,947		272	324	2,887	3,954		272	324	2,887	3,954
	(a) Revenue from Operations	80	88	22	69		83	98	46	108		83	98	46	108
	(b) Other Income	352	1,199	412	4,016		355	1,200	422	4,062		355	1,200	422	4,062
2.	Expenses:														
	(a) Purchases	45	217	56	430	590	45	217	56	431	590	45	217	56	431
	(b) Changes in Stock	(2)	(36)	(1)	8	(4)	(2)	(36)	(1)	8	(4)	(2)	(36)	(1)	8
	(c) Employee benefits expenses	133	475	257	1,142	1,331	133	475	297	1,142	1,331	133	475	297	1,142
	(d) Finance Cost	21	38	89	126	163	22	39	42	91	126	22	39	42	91
	(e) Depreciation and Amortization Expenses	136	128	102	411	387	138	129	104	416	392	138	129	104	416
	(f) Power, Fuel and Water	53	30	86	250	320	53	30	86	250	320	53	30	86	250
	(g) Other expenses	345	1,255	582	1,541	2,139	373	1,255	583	609	1,548	373	1,255	583	609
	Total Expenses	730	3,944	1,458	3,884	5,149	761	3,947	1,471	5,197	6,197	761	3,947	1,471	5,197
3.	Profit before tax (5-6)	(378)	(269)	(1,127)	(883)	(1,133)	(408)	(271)	(1,152)	(964)	(1,135)	(408)	(271)	(1,152)	(964)
4.	Tax expenses														
	Current Tax														
	Deferred Tax Expenses / (Credit)	(95)	(80)	(254)	(271)	(255)	(95)	(80)	(284)	(271)	(255)	(95)	(80)	(284)	(271)
	Excess Provision for Tax of earlier years Reversed	(95)	(80)	(284)	(271)	(255)	(95)	(80)	(284)	(271)	(255)	(95)	(80)	(284)	(271)
5.	Profit (loss) for the period	(283)	(189)	(843)	(712)	(878)	(311)	(271)	(192)	(869)	(882)	(311)	(271)	(192)	(869)
6.	Other Comprehensive Income / (Loss)														
(A)	Items that will not be reclassified to profit or loss														
	(i) Income tax relating to items that will not be reclassified to profit or loss		10	(3)	(9)	9		10	(3)	(9)	9		10	(3)	(9)
(B)	Items that will be reclassified to profit or loss														
	(i) Income tax relating to items that will be reclassified to profit or loss														
	Total other comprehensive income		7		21	(27)		7		21	(27)		7		21
7.	Total comprehensive income / (loss) for the period	(283)	(182)	(843)	(691)	(905)	(311)	(271)	(185)	(869)	(909)	(311)	(271)	(185)	(869)
8.	Total comprehensive income / (loss) for the period attributable to:														
	-Owners of the Company	(283)	(182)	(843)	(691)	(905)	(311)	(271)	(185)	(869)	(909)	(311)	(271)	(185)	(869)
	-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	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	2	2	2	2	2	2
10.	Earning Per equity share - (Rs.)														
	(i) Basic	(0.40)	(0.39)	(0.26)	(0.98)	(1.28)	(0.44)	(0.38)	(0.26)	(0.95)	(1.29)	(0.44)	(0.38)	(0.26)	(0.95)
	(ii) Diluted	(0.40)	(0.39)	(0.26)	(0.98)	(1.28)	(0.44)	(0.38)	(0.26)	(0.95)	(1.29)	(0.44)	(0.38)	(0.26)	(0.95)



Tina Pardal







**NOTES:**

1. The above unaudited results for the quarter and nine months ended 31 December 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 09-02-2021
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.

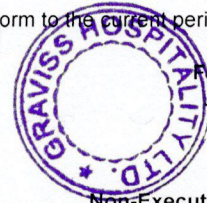
The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to services debt and other financial arrangements, supply chain and demand for its services. The Company has also assessed the potential impact of Covid-19 on the 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 business has been impacted during the period on account of COVID-19. The Company witnessed softer revenues due to the lockdown imposed during the first six months of the year. With the unlocking of restrictions, the hotels have been opened up and business is expected to improve gradually. During the current quarter, the Company witnessed some signs of recovery of demand as compared to previous quarter.

The unaudited financial results for the quarter and nine months ended 31st December, have been adversely impacted by the outbreak of the COVID-19 pandemic as explained above and therefore are not comparable with the corresponding previous quarter and nine months ended 31st December 2019.

5. The Indian Parliament has approved the Code on Social Security, 2020. This has also received the consent of the Hon'ble President of India. The Code when implemented will impact the contribution by the Company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this Code is yet to be notified and the rules for quantifying the financials impact are yet to be framed. In view of this, any impact due to the change will be assessed and accounted for in the period of notification of the relevant provisions.
6. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai  
Date: 09-02-2021



For Graviss Hospitality Limited

*Tina Pardal*

Tina Pardal  
Non-Executive Non-Independent Director  
DIN: 07148874





**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly and Year to Date 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 31<sup>st</sup> December, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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.

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: 9<sup>th</sup> February, 2021

UDIN: 21033809AAAADU1715





**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly and Year to Date 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 31<sup>st</sup> December, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 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. 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. 2.05 lacs and Rs. 6.13 lacs, total net loss after tax of Rs. 3.60 lacs and Rs. 3.47 lacs and total comprehensive loss of Rs. 3.60 lacs and Rs. 3.47 lacs for the quarter ended 31st December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 respectively 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.

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



**Sushil Jain**  
**Partner**

Membership No: 033809

Place: Mumbai

Date: 9<sup>th</sup> February, 2021

UDIN: 21033809AAAADV7827

