



# GLITTEK GRANITES LTD

25<sup>th</sup> January 2023

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 Third Quarter and Nine Months ended 31.12.2022

We wish to inform you that the Board of Directors at its meeting held on Wednesday, January 25, 2023, adopted the Unaudited financial Results for the Third Quarter and Nine Months ended 31.12.2022 in accordance with the Indian Accounting Standards (Ind-AS) as per Companies (Indian Accounting Standard) rules 2015.

**Start Date and Time of Board Meeting:** 25.01.2023 11:00 HH:MM  
**End Date and Time of Board Meeting:** 25.01.2023 11:08 HH:MM

A copy of the Results along with Limited Review Report for the Unaudited financial Results for the Third Quarter and Nine Months ended 31.12.2022 received from the Statutory Auditors, M/s. GRV & PK Chartered Accountants is enclosed herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For GLITTEK GRANITES LTD.

  
ASHOKE AGARWAL  
CHAIRMAN AND MANAGING DIRECTOR

Encl: as above

**Glittek Granites Ltd**

Regd. Office, 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114  
CIN No.:L14102KA1990PLC023497


**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022**

PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year ended
	31.12.2022	30.09.2022	31.12.2021	figures for	figures for	Year ended
	UnAudited	UnAudited	UnAudited	current period	current period	Audited
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
<b>1. Income from Operations</b>						
a. Revenue from operations	369.05	95.27	306.76	749.20	874.57	914.70
b. Other Operating Income	1.62	0.44	13.27	2.06	21.11	1.87
<b>2. Other Income</b>	17.37	14.22	-	38.04	-	24.90
<b>3. Total Income (net) (1+2)</b>	<b>388.04</b>	<b>109.93</b>	<b>320.03</b>	<b>789.30</b>	<b>695.68</b>	<b>941.47</b>
<b>4. Expenses</b>	0.21	1.26	0.23	0.41	0.46	0.31
a. Cost of materials consumed	101.35	18.53	138.54	119.88	250.68	283.74
b. Purchases of stock -in -trade	106.90	38.39	92.90	187.93	167.38	219.76
c.Changes in inventories of finished goods, work in progress and stock in trade	(129.64)	63.45	(161.25)	(4.31)	(105.63)	(223.67)
d. Employee benefits expense	76.42	58.08	79.86	183.07	195.92	281.72
e. Depreciation and amortisation expense	21.49	21.48	23.63	65.47	71.13	94.24
f. Finance Cost	32.57	44.71	29.70	126.17	85.57	128.14
g. Other expenditure	135.20	68.27	79.58	264.37	231.13	390.11
<b>Total Expenses (4)</b>	<b>344.30</b>	<b>310.91</b>	<b>282.96</b>	<b>942.59</b>	<b>896.18</b>	<b>1,174.04</b>
<b>5. Profit from ordinary activities before Exceptional Items &amp; tax (3-4)</b>	<b>43.75</b>	<b>(200.98)</b>	<b>37.07</b>	<b>(153.29)</b>	<b>(200.50)</b>	<b>(232.57)</b>
6a. Exceptional Items						
6b. Prior Period Income(+)/(-)Expenditure	-	-	-	(0.25)	-	-
<b>7. Profit from ordinary activities before tax (5-6)</b>	<b>43.75</b>	<b>(200.98)</b>	<b>37.07</b>	<b>(153.54)</b>	<b>(200.50)</b>	<b>(232.57)</b>
<b>8. Tax Expense</b>						
- Current tax	-	-	-	-	-	-
- Taxes for earlier year	-	-	-	-	-	-
- Deferred tax	12.05	(31.37)	-	(19.32)	-	(1.85)
<b>9. Profit from ordinary activities after tax (7-8)</b>	<b>31.70</b>	<b>(169.61)</b>	<b>37.07</b>	<b>(134.22)</b>	<b>(200.50)</b>	<b>(230.72)</b>
<b>10. Other Comprehensive Income</b>						
a) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	1.38	1.37	(0.96)	4.13	(2.90)	5.59
ai) Income Tax relating to items that will not be reclassified to profit or loss	0.36	0.72		1.07		1.45
b) 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	-	-	-	-	-	-
<b>Total other Comprehensive Income for the period</b>	<b>1.73</b>	<b>2.09</b>	<b>(0.96)</b>	<b>5.20</b>	<b>(2.90)</b>	<b>7.05</b>
<b>11. Total Comprehensive Income for the period(9+10)</b>	<b>33.43</b>	<b>(167.52)</b>	<b>36.10</b>	<b>(129.02)</b>	<b>(203.40)</b>	<b>(223.67)</b>
<b>12.Paid-up Equity Share Capital (Face Value Rs.5/- each)</b>	<b>1,329.08</b>	<b>1,329.08</b>	<b>1,329.08</b>	<b>1,329.08</b>	<b>1,329.08</b>	<b>1,329.08</b>
<b>13. Earnings Per Share (EPS)</b>						
Basic and diluted EPS	0.12	(0.65)	0.14	(0.52)	(0.77)	(0.89)

**Notes:**

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th January 2023 and have undergone 'Limited Review' by the statutory auditors of the Company, who have issued an unmodified review report on the financial results for the three months ended and quarter ended 31st December, 2022
- 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,
- 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.
- Figures for the previous periods have been regrouped, recasted and reclassified to confirm to the classification of the current period, wherever necessary.
- The Company has not discontinued any of its operations during the period under review
- There are no exceptional / extraordinary items during the period ended 31st December, 2022 and quarter ended 31st December, 2022
- Most of the WIP and finished stock of the company is valued at NRV as cost is higher than NRV. This NRV is being reviewed at every quarter and the value of the stock is revised at quarter end on the basis of NRV or cost whichever is lower.

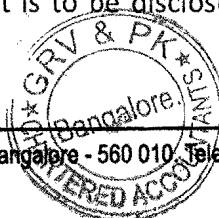
Place : Hoskote  
Date: 25/01/2023

For Glittek Granites Ltd.  
  
Ashoke Agarwal  
Chairman and Managing Director

**Limited Review Report On Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of **Glittek Granites Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Glittek Granites Limited (the "Company") for the quarter ended 31st December, 2022 and year to date from April 01,2022 to December 31,2022 together with notes thereon (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 as amended (The "Regulation") and has been initiated by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial reporting" (IND AS 34) prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 the Independent Auditor of the Entity" Specified under section 143 (10) of the Companies Act,2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.
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 the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



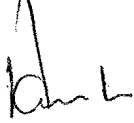
**Emphasis of Matter**

We draw attention to the following:

5. 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.

For GRV & PK  
Chartered Accountants  
FRN: 008099S



(Kamal Kishore)  
(Partner)

(Membership No.205819)  
UDIN: 23205819BGXZTV2572  
Place: Bangalore



Date: 25/01/2023