



June 7, 2021

To,
Corporate Relationship Department
BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai 400 001.

Scrip Code: 509546

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Monday, June 7, 2021.

The Board of Directors at their meeting held today has, *inter alia*, considered and approved the following:

- a. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021 along with the Statement of Assets and Liabilities for the half year ended 31st March, 2021;

Please note that the Statutory Auditors of the Company, M/s. A. T. Jain & Co., Chartered Accountants, (FRN: 103886W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2021, in terms of second proviso to Regulation 33(3)(d) of the Listing Regulations.

An extract of the aforementioned results would be published in the newspapers in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, please find enclosed the following:

- a. Audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March, 2021;

- b. Auditor's Report in respect of the Audited Standalone and Consolidated Financial Results of the Company financial year ended 31st March, 2021;

The Meeting commenced at 11:00 a.m. and concluded at 11:35 am.

You are requested to take the above on record.

Thanking you.

Yours truly,
For Graviss Hospitality Limited



Jalpa Salvi
Company Secretary & Compliance Officer



Encl.: As above.



Independent Auditor's Report on Audited Standalone Annual 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

Opinion

We have audited the accompanying statement of standalone financial results of GRAVISS HOSPITALITY LIMITED ('the Company') for the quarter ended 31st March 2021 and year to date results for the period 1st April 2020 to 31st March 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company, for the quarter ended 31st March 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, 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

- (i) Attention is invited to the matter of accumulated losses of two subsidiaries as at 31st March, 2021 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 annual 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.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principle laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing Company's Financial Reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls system 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 the Board of Directors.
- 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 ability of the Company, 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 Matter

The Statement includes the financial results for the quarter ended 31st March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For A.T. Jain and Co.
(Chartered Accountants)
FRN: 103886W

S.T Jain
(Partner)

Membership. No. 33809

UDIN: 21033809AAPPF03974



Place – Mumbai

Date – 7th June, 2021



Independent Auditor's Report on Consolidated Annual 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

Opinion

We have audited the accompanying consolidated annual financial results of Graviss Hospitality Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and year ended 31 March 2021 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiary, the aforesaid Statement:

- i. Include the annual financial results of the following entities
 - 1) Graviss Catering Private Limited
 - 2) Graviss Hotels and Resorts Limited
 - 3) Hotel Kanakeshwar Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual*





Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the other auditor in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the consolidated annual 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 opinion is not modified in respect of the above matter.

Management's Responsibility for the Consolidated Annual Financial Results

The Statement have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group in accordance the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.





In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing Financial Reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls system 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 the Board of Directors.
- Conclude on the appropriateness of Board of Directors 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 ability of the





Group 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the group to express an opinion on consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.

We also performed procedures in accordance with circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other matters

The statement includes the audited financial result of one subsidiary whose financial statement/ financial information reflects Group share of total assets of 217.02 Lakhs as at 31 March 2021, Group's share of total revenues of Rs.2.01 Lakhs and Rs.8.13 lakhs and





Group's share of net loss after tax of Rs.3.10 Lakhs and Rs.6.58 lakhs for the quarter and year ended 31st March 2021 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors report on financial statement/financial information of the entity has been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes the financial results for the quarter ended 31st March 2021, being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For A.T. Jain and Co.
(Chartered Accountants)

FRN: 103886W

S.T Jain
(Partner)

Membership. No. 33809

UDIN: 21033809AAAAFP3439



Place – Mumbai

Date – 7th June, 2021

GRAVISS HOSPITALITY LIMITED

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

Rs lacs

STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

STANDALONE

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from operations					
	(a) Revenue from Operations	566	272	1,068	890	3,947
	(b) Other Income	45	80	48	133	69
	Total Income	611	352	1,115	1,023	4,016
2.	Expenses:					
	(a) Purchases	80	45	159	135	590
	(b) Changes in Stock	27	(2)	(12)	25	(4)
	(c) Employee benefits expenses	231	133	189	528	1,331
	(d) Finance Cost	29	21	37	118	163
	(e) Depreciation and Amortization Expenses	140	136	223	551	609
	(f) Power, Fuel and Water	59	53	71	165	320
	(g) Other expenses	721	345	599	1,301	2,139
	Total Expenses	1,286	730	1,265	2,825	5,149
3	Profit before tax (5-6)	(675)	(378)	(150)	(1,802)	(1,133)
4.	Tax expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax Expenses / (Credit)	(101)	(95)	16	(385)	(255)
	Short Provision for Tax of earlier years Reversed	1	-	-	1	-
	Total Tax expenses	(101)	(95)	16	(384)	(255)
5.	Profit (loss) for the period	(574)	(283)	(166)	(1,418)	(878)
6.	Other Comprehensive Income / (Loss)					
(A)	(i) Items that will not be reclassified to profit or loss	40	-	(66)	40	(36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10)	-	18	(10)	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	30	-	(48)	30	(27)
7.	Total comprehensive income / (loss) for the period	(544)	(283)	(214)	(1,387)	(905)
8.	Total comprehensive income / (loss) for the period attributable to:	(544)	(283)	(214)	(1,387)	(905)
	-Owners of the Company					
	-Non-controlling interest					
9.	Details of equity share capital					
	Paid up Equity Share Capital	1,410	1,410	1,410	1,410	1,410
	Face value of equity share - Rs.	2	2	2	2	2
10.	Earning Per equity share - (Rs.)					
	(i) Basic	(0.77)	(0.40)	(0.30)	(1.97)	(1.28)
	(ii) Diluted	(0.77)	(0.40)	(0.30)	(1.97)	(1.28)

NOTES:

1. The above audited standalone results for the quarter and year ended 31 March 2021 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 07-06-2021.
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 audited financial results for the quarter and year ended 31st March, 2021 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 year ended 31st March, 2020.

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: 07-06-2021

For Graviss Hospitality Limited



Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

Balance Sheet as at 31-03-2021

(Rs in lacs)

Particulars	As at 31-03-2021	As at 31-03-2020
ASSETS		
Non-current assets		
Property, plant and equipment	5,181.79	5,506.09
Capital Work-in-Progress	-	-
Right of Use Asset	10,092.47	10,179.48
Financial Assets		
Investments	190.33	189.36
Trade receivables	53.78	38.25
Loans	6,416.05	8,216.70
Others	65.76	68.98
Income Tax assets (Net)	8.34	59.24
Other Non-current assets	14.78	300.00
Total Non-current assets	22,023.30	24,558.10
Current assets		
Inventories	110.07	158.64
Financial Assets		
Investments		
Trade receivables	10.48	436.10
Cash and cash equivalents	430.97	110.06
Other Balances with Banks	7.11	6.67
Loans	3.72	9.54
Other Financial Assets	-	1.48
Income Tax assets (Net)	3.14	25.13
Other current assets	76.03	67.83
Total current assets	641.52	815.45
Total Assets	22,664.82	25,373.55
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,410.39	1,410.39
Other Equity	17,725.53	19,112.90
Total Equity	19,135.92	20,523.29
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	94.57	238.78
Deferred tax liabilities (Net)	1,407.06	1,781.93
Total Non-current liabilities	1,501.63	2,020.71
Current liabilities		
Financial Liabilities		
Borrowings	988.29	1,000.57
Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	333.59	855.40
Other Financial Liabilities	688.02	899.61
Other Current liabilities	12.41	38.93
Provisions	4.96	35.04
Total current liabilities	2,027.27	2,829.55
Total Liabilities	3,528.90	4,850.26
Total Equity and Liabilities	22,664.82	25,373.55

Place: Mumbai
Dated: 07-06-2021

For Graviss Hospitality Limited


 Romil Ratra
 Whole Time Director

Audited Standalone Cash Flow Statement for as on 31 March 2021

(Rs in lacs)

	Particulars	As at 31-03-2021	As at 31-03-2020
A	Cash flows from operating activities		
	Net profit before taxation, and extraordinary item	(1,801.98)	(1,132.78)
	Less: Remeasurement of Employees Benefits Adjusted in OCI	40.48	(36.01)
	Net profit before Tax After Adjustment in OCI	(1,761.50)	(1,168.79)
	<u>Adjustments for:</u>		
	Non Cash Items		
	Depreciation and Amortisation Expenses	550.79	609.37
	Finance Cost	118.30	162.88
	Interest Income	(3.31)	(4.78)
	Dividend Income	-	(0.01)
	(Profit) / loss on sale of fixed assets	0.42	-
		666.19	767.46
	Operating profit before working capital changes	(1,095.31)	(401.33)
	Adjustments for:		
Trade and other receivables	410.09	442.90	
Inventories	48.57	13.49	
Loans	1,800.65	263.66	
Other current assets	287.10	87.91	
Other Financial Liabilities	(211.60)	137.16	
Other Current Liabilities	(56.60)	0.68	
Trade and other payables	(521.81)	(17.00)	
	1,756.42	928.82	
Cash generations from operations	661.11	527.49	
Direct taxes paid	72.15	(5.48)	
Net cash flow from Operating Activities	733.26	522.01	
B	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(144.40)	(239.66)
	Sale of Fixed Assets	4.50	-
	(Purchase)/Sales of Investments	(0.97)	6.12
	Interest Income	3.31	4.78
	Dividend Income	-	0.01
	Net cash used in Investing Activities	(137.56)	(228.74)
C	Cash flows from financing activities		
	Proceeds from Long-term borrowings	20.88	20.40
	Repayment of Long-term borrowings	(165.10)	(165.10)
	Short Term borrowings (Net)	(12.28)	2.12
	Finance Cost	(118.30)	(162.88)
	Net cash used in financing activities (C)	(274.80)	(305.47)
Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	320.90	(12.20)	
Opening Cash and Cash Equivalents	110.06	122.26	
Closing Cash and Cash Equivalents	430.97	110.06	
	(320.90)	12.20	
Breakup of Opening Cash and Cash Equivalents			
Balances with Banks			
In Current Accounts	78.87	97.76	
Cash on Hand	31.19	24.50	
Cash and Cash Equivalents	110.06	122.26	
Breakup of Closing Cash and Cash Equivalents			
Balances with Banks			
In Current Accounts	416.15	78.87	
Cash on Hand	14.82	31.19	
Cash and Cash Equivalents	430.97	110.06	

Disclosure as per Ind AS -7 as below:

Particulars	01-04-2020	Cash Flows	31-03-2021
Long Term Borrowings	238.78	(144.21)	94.57
Short Term Borrowings	1,000.57	(12.28)	988.29
Total Liabilities from financing activities	1,239.35	(156.49)	1,082.86

Place: Mumbai
Dated: 07-06-2021

For Graviss Hospitality Limited


Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

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

Rs lacs						
PART -1 STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from operations					
	(a) Revenue from Operations	1,963	272	1,068	2,287	3,954
	(b) Other Income	49	83	61	146	108
	Total Income	2,011	355	1,129	2,433	4,062
2.	Expenses:					
	(a) Purchases	1,451	45	159	1,505	590
	(b) Changes in Stock	27	(2)	(12)	25	(4)
	(c) Employee benefits expenses	231	133	189	528	1,331
	(d) Finance Cost	30	22	37	121	163
	(e) Depreciation and Amortization Expenses	141	138	224	557	616
	(f) Power, Fuel and Water	59	53	71	165	320
	(g) Other expenses	830	373	632	1,439	2,180
	Total Expenses	2,768	761	1,300	4,342	5,197
3.	Profit before tax (5-6)	(757)	(406)	(171)	(1,909)	(1,135)
4.	Tax expenses					
	Current Tax	-	-	2	-	2
	Deferred Tax Expenses / (Credit)	(101)	(95)	16	(385)	(255)
	Short Provision for Tax of earlier years Reversed	1	-	-	1	-
	Total Tax expenses	(101)	(95)	18	(384)	(253)
5.	Profit (loss) for the period	(656)	(311)	(189)	(1,525)	(882)
6.	Other Comprehensive Income / (Loss)					
(A)	(i) Items that will not be reclassified to profit or loss	40	-	(66)	40	(36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10)	-	18	(10)	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	30	-	(48)	30	(27)
7.	Total comprehensive income / (loss) for the period	(626)	(311)	(237)	(1,495)	(909)
8.	Total comprehensive income / (loss) for the period attributable to:	(626)	(311)	(237)	(1,495)	(909)
	-Owners of the Company	(626)	(311)	(237)	(1,495)	(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
	Face value of equity share - Rs.	2	2	2	2	2
10.	Earning Per equity share - (Rs.)					
	(i) Basic	(0.89)	(0.44)	(0.34)	(2.12)	(1.29)
	(ii) Diluted	(0.89)	(0.44)	(0.34)	(2.12)	(1.29)

PART -2 STATEMENT OF AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment revenue					
	(a) Hospitality	566	272	1,068	890	3,954
	(b) Real Estate	1,397	-	-	1,397	-
	Revenue from operations	1,963	272	1,068	2,287	3,954
2.	Segment results					
	(a) Hospitality	(719)	(465)	(206)	(1,945)	(1,216)
	(b) Real Estate	(86)	(24)	(26)	(110)	(26)
	Total Segment results	(806)	(489)	(233)	(2,055)	(1,243)
	Add:					
	Other income	49	83	61	146	108
3.	Profit before tax	(757)	(406)	(171)	(1,909)	(1,135)
4.	Segment Assets					
	Hospitality	18,206	19,032	20,249	18,206	20,249
	Real Estate	4,117	4,518	4,792	4,117	4,792
	Total Segment Assets	22,323	23,550	25,041	22,323	25,041
5.	Segment Liabilities					
	Hospitality	3,925	4,440	5,078	3,925	5,078
	Real Estate	454	823	524	454	524
	Total Segment Liabilities	4,379	5,263	5,602	4,379	5,602

NOTES:

1. The above audited consolidated results for the quarter and year ended 31 March 2021 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 07-06-2021.
2. The segment result is prepared in accordance with the Indian Accounting Standard - 108 "Operating Segment" as notified in the Companies Accounting Standard Rules. The Group has identified Hospitality segment and Real Estate segment as reporting segments.
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 Group 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 Group 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 Group. In developing the assumptions and estimates related to the future uncertainties in the economic conditions because of this pandemic, the Group 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 the Group will continue to closely monitor any material changes to future economic conditions.

The Group's business has been impacted during the period on account of COVID-19. The Group 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 Group witnessed some signs of recovery of demand as compared to previous quarter.

The audited financial results for the quarter and year ended 31st March, 2021 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 year ended 31st March, 2020.

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: 07-06-2021

For Graviss Hospitality Limited



Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

Consolidated Balance Sheet as at 31 March, 2021

(Rs in lacs)

Particulars	As at 31-03-2021	As at 31-03-2020
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	6,268.95	6,599.63
Capital Work-in-Progress	933.44	999.39
Right of Use Asset	10,092.47	10,179.48
Financial Assets		
Investments	2.44	1.47
Trade receivables	53.78	38.25
Loans	43.36	1,101.08
Others	77.04	105.26
Income Tax assets (Net)	30.50	78.90
Other Non-current assets	14.78	300.00
Total Non-current assets	17,516.76	19,403.46
<u>Current assets</u>		
Inventories	3,420.78	4,416.78
Financial Assets		
Trade receivables	432.74	441.82
Cash and cash equivalents	513.48	294.32
Other Balances with Banks	355.16	374.74
Loans	3.72	9.54
Other Financial Assets	-	1.48
Income Tax assets (Net)	3.90	25.13
Other current assets	76.80	73.53
Total current assets	4,806.58	5,637.34
Total Assets	22,323.34	25,040.80
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,410.39	1,410.39
Other Equity	16,534.10	18,028.62
Total Equity	17,944.49	19,439.01
Liabilities		
<u>Non-current liabilities</u>		
Financial Liabilities		
Borrowings	118.33	260.25
Other non-current liabilities	144.71	170.90
Deferred tax liabilities (Net)	1,407.06	1,781.93
Total Non-current liabilities	1,670.10	2,213.08
<u>Current liabilities</u>		
Financial Liabilities		
Borrowings	1,188.29	1,000.57
Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	409.76	858.27
Other Financial Liabilities	1,031.90	1,447.26
Other Current liabilities	73.85	47.58
Provisions	4.96	35.04
Total current liabilities	2,708.75	3,388.72
Total Liabilities	4,378.85	5,601.80
Total Equity and Liabilities	22,323.34	25,040.80

Place: Mumbai
Dated: 07-06-2021

For Graviss Hospitality Limited


 Romil Ratra
 Whole Time Director

Audited Consolidated Cash Flow Statement as on 31 March, 2021

(Rs in lacs)

Particulars		As at 31-03-2021	As at 31-03-2020
A	Cash flows from operating activities		
	Net profit before taxation, and extraordinary item	(1,909.13)	(1,134.97)
	Less: Remeasurement of Employees Benefits Adjusted in OCI	40.48	(36.01)
	Net profit before Tax After Adjustment in OCI	(1,868.65)	(1,170.98)
	Adjustments for:		
	Non Cash Items		
	Depreciation and Amortisation Expenses	557.16	615.75
	Finance Cost	120.75	163.38
	Interest Income	(16.99)	(40.46)
	Dividend Income	-	(0.01)
	(Profit) / loss on sale of fixed assets	0.42	-
	Operating profit before working capital changes	661.34	738.67
	Adjustments for:	(1,207.32)	(432.32)
	Trade and other receivables	(6.45)	457.29
	Inventories	996.00	(9.32)
	Loans	1,057.72	1.00
	Other current assets	337.04	(204.34)
	Other Financial Liabilities	(415.36)	653.07
	Other Current Liabilities	26.27	(17.63)
	Other Non Current Liabilities	(26.19)	152.85
	Trade and other payables	(478.53)	(2.09)
	Cash generations from operations	1,490.49	1,030.82
	Direct taxes paid	283.19	598.50
	Net cash flow from Operating Activities	68.85	(8.91)
		352.04	589.59
B	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(78.45)	(81.32)
	Sale of Fixed Assets	4.50	-
	(Purchase)/Sales of Investments	(0.97)	6.12
	Interest Income	16.99	40.46
	Dividend Income	-	0.01
	Net cash used in Investing Activities	(57.94)	(34.72)
C	Cash flows from financing activities		
	Proceeds from Long-term borrowings	(307.01)	(397.00)
	Repayment of Long-term borrowings	165.10	165.10
	Short Term borrowings (Net)	187.72	2.12
	Finance Cost	(120.75)	(163.38)
	Net cash used in financing activities (C)	(74.94)	(393.16)
	Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	219.16	161.71
	Opening Cash and Cash Equivalents	294.32	132.61
	Closing Cash and Cash Equivalents	513.48	294.32
		(219.16)	(161.71)
	Breakup of Opening Cash and Cash Equivalents		
	Balances with Banks		
	In Current Accounts	231.72	107.76
	Cash on Hand	62.60	24.85
	Cash and Cash Equivalents	294.32	132.62
	Breakup of Closing Cash and Cash Equivalents		
	Balances with Banks		
	In Current Accounts	449.58	231.72
	Cash on Hand	63.90	62.60
	Cash and Cash Equivalents	513.48	294.32

Disclosure as per Ind AS -7 as below:

Particulars	01-04-2020	Cash Flows	31-03-2021
Long Term Borrowings	260.25	(141.91)	118.34
Short Term Borrowings	1,000.57	187.72	1,188.29
Total Liabilities from financing activities	1,260.82	45.81	1,306.63

Place: Mumbai
Dated: 07-06-2021

For Graviss Hospitality Limited


Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

CIN: L55101PN1959PLC012761

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

Extract of Audited Financial Results for the Quarter and year ended March 31, 2021

Sr No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations (net)	611	352	1,115	1,023	4,016	2,011	355	1,129	2,433	4,062
2	Net Profit / (Loss) for the period before Tax	(675)	(378)	(150)	(1,802)	(1,133)	(757)	(406)	(171)	(1,909)	(1,135)
3	Net Profit / (Loss) for the period after Tax	(574)	(283)	(166)	(1,418)	(878)	(656)	(311)	(189)	(1,525)	(882)
4	Other Comprehensive Income (after tax)	30	-	(48)	30	(27)	30	-	(48)	30	(27)
5	Total Comprehensive Income (after tax)	(544)	(283)	(214)	(1,387)	(905)	(626)	(311)	(237)	(1,495)	(909)
6	Equity Share Capital	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
7	Earning Per Share (of Rs. 2/- each) (not annualized)										
	(1) Basic (Rs):	(0.77)	(0.40)	(0.30)	(1.97)	(1.28)	(0.89)	(0.44)	(0.34)	(2.12)	(1.29)
	(2) Diluted: (Rs):	(0.77)	(0.40)	(0.30)	(1.97)	(1.28)	(0.89)	(0.44)	(0.34)	(2.12)	(1.29)

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results are available on the Company's website www.gravisshospitality.com and Stock Exchange website(www.bseindia.com).

Mumbai

Date: 07-06-2021

For Graviss Hospitality Limited



Romil Ratra

Whole Time Director