



# GRAVISS

HOSPITALITY

QUALITY · PASSION · INNOVATION

31<sup>st</sup> January, 2020

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, 2019.

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, 2019 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, 2019 together with the Limited Review Report by the Auditors.

The Board Meeting commenced at 11:00 a.m. and concluded at 1:00 p.m.

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

Thanking you.

Yours truly,  
For Graviss Hospitality Limited

*K. Bharucha*

Kainaaz Bharucha  
Company Secretary



Encl: As above.

GRAVISS HOSPITALITY LTD.

CIN: L55101PN1959PLC012761

(FORMERLY KNOWN AS THE GL HOTELS LIMITED)

REG. OFFICE: J-177, MIDC INDUSTRIAL AREA, BHOSARI, PUNE - 411 026.

ADMIN. OFFICE: 254-C, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 030.

T 91.22. 4050 1111, F 91.22. 2491 5555

www.gravissgroup.com



**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**

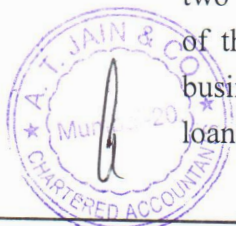
We have reviewed the accompanying statement of standalone unaudited financial results of Graviss Hospitality Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("the Statement"), 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**

Without qualifying our opinion, attention is invited to the matter of accumulated losses of two subsidiaries as at 31<sup>st</sup> December, 2019 which exceeded its net worth, and in the opinion of the management that 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 the subsidiaries are considered good of recovery.



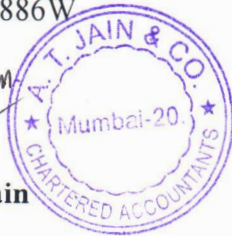


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the 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 31<sup>st</sup> December, 2018 and year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> December, 2018, included in these unaudited standalone financial results, were reviewed by the predecessor auditor and the standalone Ind AS financial statements of the Company for the year ended 31<sup>st</sup> March, 2019, were audited by predecessor auditor who expressed an unmodified conclusion / opinion on that financial information and those financial statements on 24<sup>th</sup> January, 2019 and 10<sup>th</sup> May, 2019 respectively.

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

*Sushil Jain*



**Sushil Jain**

**Partner**

Membership No: 033809

Place: Mumbai

Date: 31<sup>st</sup> January, 2020

UDIN: 20033809AAAAAI6303





**Independent Auditor's 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 referred to as the "Group") for the quarter ended 31<sup>st</sup> December, 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> December, 2018 and the corresponding period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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. 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.NIL and Rs.3.33 lacs, total net loss after tax of Rs.1.54 lacs and Rs. 2.30 lacs and total comprehensive loss of Rs. 1.54 lacs and Rs. 2.30 lacs for the quarter ended 31<sup>st</sup> December, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup>December, 2019 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.
7. The Ind AS financial statements of the Group for the year ended March 31, 2019 included in these consolidated Ind AS financial results were audited by predecessor auditor who expressed an unmodified conclusion/opinion on those consolidated financial statements on 10<sup>th</sup>May, 2019.

For **A. T. Jain & Co.**  
**Chartered Accountants**

FRN 103886W

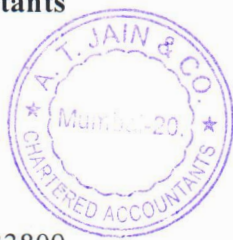
**SushilJain**  
**Partner**

Membership No: 033809

Place: Mumbai

Date: 31<sup>st</sup> January, 2020

UDIN: 20033809AAAAAJ8596





# 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 AND NINE MONTHS ENDED 31 DECEMBER 2019						Rs in Lakhs	Rs in lacs					
Sr. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter ended			Year to date			Quarter ended			Year to date			Year Ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1.	Income from operations													
	(a) Revenue from Operations	1,182	729	1,374	2,879	3,316	4,672	1,182	730	1,419	2,887	3,392	4,752	
	(b) Other Income	17	4	1	22	76	83	18	24	3	46	79	97	
	Total Income	1,199	734	1,375	2,901	3,392	4,755	1,200	755	1,421	2,933	3,471	4,849	
2.	Expenses:													
	(a) Purchases	217	70	249	430	564	784	217	68	259	431	586	808	
	(b) Changes in Stock	(36)	22	15	8	26	27	(36)	22	15	8	26	27	
	(c) Employee benefits expenses	475	325	310	1,142	891	1,216	475	325	310	1,142	891	1,216	
	(d) Finance Cost	42	43	40	126	110	150	42	43	40	126	111	151	
	(e) Depreciation and Amortization Expenses	102	141	180	387	477	504	104	142	180	392	477	511	
	(f) Power, Fuel and Water	86	78	82	250	243	322	86	78	82	250	243	322	
	(g) Other expenses	582	442	613	1,541	1,550	2,266	583	445	622	1,548	1,568	2,334	
	Total Expenses	1,468	1,120	1,490	3,884	3,861	5,269	1,470	1,124	1,509	3,897	3,902	5,368	
3.	Profit before tax (5-6)	(269)	(387)	(115)	(983)	(469)	(514)	(271)	(369)	(88)	(964)	(431)	(520)	
4.	Tax expenses													
	Current Tax													2
	Deferred Tax Expenses / (Credit)	(80)	(101)	(34)	(271)	(139)	(118)	(80)	(101)	(34)	(271)	(139)	(118)	
	Excess Provision for Tax of earlier years Reversed													(215)
	Total Tax expenses	(80)	(101)	(34)	(271)	(339)	(333)	(80)	(101)	(34)	(271)	(339)	(331)	
5.	Profit (loss) for the period	(189)	(286)	(81)	(712)	(130)	(181)	(191)	(269)	(54)	(693)	(92)	(189)	
6.	Other Comprehensive Income / (Loss)													
(A)	(i) Items that will not be reclassified to profit or loss	10	10	(10)	30	(30)	19	10	10	(10)	30	(30)	19	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	(3)	3	(9)	9	(5)	(3.00)	(3)	3.00	(9)	9	(5)	
(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	7	7	(7)	21	(21)	14	7	7	(7)	21	(21)	14	
7.	Total comprehensive income / (loss) for the period	(182)	(279)	(88)	(691)	(151)	(167)	(184)	(262)	(61)	(672)	(113)	(175)	
8.	Total comprehensive income / (loss) for the period attributable to:	(182)	(279)	(88)	(691)	(151)	(167)	(184)	(262)	(61)	(672)	(113)	(175)	
	-Owners of the Company							(184)	(262)	(61)	(672)	(113)	(175)	
	-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	
	Face value of equity share - Rs.	2	2	2	2	2	2	2	2	2	2	2	2	
10.	Earning Per equity share - (Rs.)													
	(i) Basic	(0.26)	(0.40)	(0.12)	(0.98)	(0.21)	(0.24)	(0.26)	(0.37)	(0.09)	(0.95)	(0.16)	(0.25)	
	(ii) Diluted	(0.26)	(0.40)	(0.12)	(0.98)	(0.21)	(0.24)	(0.26)	(0.37)	(0.09)	(0.95)	(0.16)	(0.25)	



## PART-II

## Select Information for the Quarter Ended 31 December 2019

Sr. No.	Particulars	STANDALONE					Year Ended	CONSOLIDATED					Year Ended
		Quarter ended			Year to date		31-03-2019	Quarter ended			Year to date		31-03-2019
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
<b>A PARTICULARS OF SHAREHOLDING</b>													
1	Public shareholding												
	Number of Shares	177,82,425	177,82,425	177,82,425	177,82,425	177,82,425	177,82,425	177,82,435	177,82,435	177,82,435	177,82,435	177,82,435	
	Percentage of shareholding	25	25	25	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	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	527,36,710	527,36,710	531,08,212	531,08,212	531,08,212	531,08,212	531,08,212	
	Percentage of shares ( as % of the total shareholding of	100	100	100	100	100	100	100.00	100.00	100.00	100.00	100.00	
	Percentage of shares ( as % of the total share capital of	75	75	75	75	75	75	75	75	75	75	75	

B	INVESTOR COMPLAINTS	Quarter ended 31-12-2019
	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



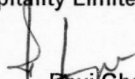
**NOTES:**

1. The above unaudited results for the quarter ended 31 December 2019 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 31-01-2020.
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. As new section 115BAA was inserted in the Income Tax Act, 1961, by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions / conditions defined in the said section. The Company is in the process of evaluating the impact of this ordinance and has continued to apply the original provisions as at December 31, 2019.
5. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai  
Date: 31-01-2020

For Graviss Hospitality Limited



  
Ravi Ghai  
Managing Director