

May 30, 2022

To,
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, May 30, 2022.

The Board of Directors at their meeting held today have, *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, 2022 along with the statement of assets and liabilities for the half year ended 31st March, 2022;

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, 2022, 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, 2022;
- b. Auditor's Report In Respect Of The Audited Standalone And Consolidated Financial Results Of The Company Financial Year Ended 31st March, 2022;

The meeting commenced at 4:00 P.M. and concluded at 04:35 P.M.

You are requested to take the above on record.

Thanking You.

Yours Truly,
For **GRAVISS HOSPITALITY LIMITED**



Jalpa H. Salvi
Company Secretary & Compliance Officer



Encl.: As Above.



A. T. JAIN & Co.

CHARTERED ACCOUNTANTS

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 2022 and year to date results for the period 1st April 2021 to 31st March 2022 ('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 profit and other comprehensive income and other financial information of the company, for the quarter ended 31st March 2022 and net loss for the year to date results for the period from 1st April 2021 to 31st March 2022.

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, 2022 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 2022, 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: 22033809AJWLFU 8072

Place – Mumbai

Date – 30th May, 2022



A. T. JAIN & Co.

CHARTERED ACCOUNTANTS

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 2022 ('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, 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 (Up to 17/02/2022)
- 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 2022.

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 financial results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 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: 22033809AJXGJN6587

Place – Mumbai

Date – 30thMay, 2022

GRAVISS HOSPITALITY LIMITED

Regd office: Plot no. Plot No. A4 & A5, Khandala MIDC, Phase II, Kesurdi Khandala, Satara - 412 801 (Maharashtra)

Rs in Lacs

STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022						
Sr. No.	Particulars	STANDALONE				
		Quarter ended		Year ended		
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from operations					
	(a) Revenue from Operations	988	1,014	566	2,877	890
	(b) Other Income	35	4	45	177	133
	Total Income	1,023	1,018	611	3,054	1,023
2.	Expenses:					
	(a) Purchases	136	142	80	407	135
	(b) Changes in Stock	(5)	5	27	9	25
	(c) Employee benefits expenses	263	228	231	780	528
	(d) Finance Cost	5	5	29	61	118
	(e) Depreciation and Amortization Expenses	102	115	140	448	551
	(f) Power, Fuel and Water	56	67	59	239	165
	(g) Other expenses	448	365	721	1,314	1,301
	Total Expenses	1,005	927	1,286	3,259	2,825
3	Profit before tax (5-6)	17	92	(675)	(204)	(1,802)
4.	Tax expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax Expenses / (Credit)	50	23	(101)	(6)	(385)
	Short Provision for Tax of earlier years Reversed	-	-	1	-	1
	Total Tax expenses	50	23	(101)	(6)	(384)
5.	Profit (loss) for the period	(32)	69	(574)	(198)	(1,418)
6.	Other Comprehensive Income / (Loss)					
(A)	(i) Items that will not be reclassified to profit or loss	4	-	40	4	40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	-	(10)	(1)	(10)
(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	3	-	30	3	30
7.	Total comprehensive income / (loss) for the period	(29)	69	(544)	(195)	(1,387)
8.	Total comprehensive income / (loss) for the period attributable to:	(29)	69	(544)	(195)	(1,387)
	-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	(0.04)	0.10	(0.77)	(0.28)	(1.97)
	(ii) Diluted	(0.04)	0.10	(0.77)	(0.28)	(1.97)

Mumbai
Date: 30-05-2022



For Graviss Hospitality Limited

Romil Ratra
Romil Ratra
Whole Time Director

NOTES:

1. The above audited standalone results for the quarter and year ended 31 March 2022 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 30-05-2022
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. The Company's business has been impacted during the year on account of COVID-19. During the first three months of the year, the Company witnessed softer revenues due to the second wave of COVID-19 and consequent lockdown. Also there was a third wave in the month of January 2022, resulting in restrictions in the state which also adversely impacted the revenues. However, with increased vaccinations and consequent reduction in number of cases and easing of all restrictions, the Company has witnessed recovery in business.

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.

5. During the year under review, the Company has converted its leasehold land at Marine Drive, Mumbai to Occupancy Class - I land (Freehold Land) by making payment of conversion premium of Rs.28.17 crores.
6. The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules there under are notified.
7. During the year under review, the Company has disposed off its entire equity stake in one of its wholly owned subsidiary i.e. Hotel Kanakeshwar Private Limited for cash at fair value. Accordingly, Hotel Kanakeshwar Private Limited is no longer the subsidiary of the Company from 17.02.2022.
8. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of current financial year.
9. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Mumbai
Date: 30-05-2022



For Graviss Hospitality Limited


Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

Balance Sheet as at 31-03-2022

(Rs in lacs)

Particulars	As at 31-03-2022	As at 31-03-2021
ASSETS		
Non-current assets		
Property, plant and equipment	17,785.09	5,181.79
Right of Use Asset	-	10,092.47
Financial Assets		
Investments	20.14	190.33
Trade receivables	53.78	53.78
Loans	2,978.80	6,416.05
Others	12.90	65.76
Income Tax assets (Net)	23.91	8.34
Other Non-current assets	-	14.78
Total Non-current assets	20,874.62	22,023.30
Current assets		
Inventories	96.62	110.07
Financial Assets		
Investments	125.69	-
Trade receivables	59.08	10.48
Cash and cash equivalents	71.99	430.97
Other Balances with Banks	7.53	7.11
Loans	3.86	3.72
Income Tax assets (Net)	3.14	3.14
Other current assets	102.00	76.03
Total current assets	469.91	641.52
Total Assets	21,344.53	22,664.82
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,410.39	1,410.39
Other Equity	17,530.56	17,725.53
Total Equity	18,940.95	19,135.92
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	103.04	94.57
Deferred tax liabilities (Net)	1,401.90	1,407.06
Total Non-current liabilities	1,504.94	1,501.63
Current liabilities		
Financial Liabilities		
Borrowings	21.29	1,163.69
Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	300.92	333.59
Other Financial Liabilities	505.88	512.62
Other Current liabilities	66.87	12.41
Provisions	3.68	4.96
Total current liabilities	898.64	2,027.27
Total Liabilities	2,403.58	3,528.90
Total Equity and Liabilities	21,344.53	22,664.82

Mumbai
Date: 30-05-2022



For Graviss Hospitality Limited

Romil Ratra
Romil Ratra
Whole Time Director

Audited Standalone Cash Flow Statement for as on 31 March 2022

(Rs in lacs)

	Particulars	As at 31-03-2022	As at 31-03-2021
A	Cash flows from operating activities		
	Net profit before taxation, and extraordinary item	(204.41)	(1,801.98)
	Less: Remeasurement of Employees Benefits Adjusted in OCI	4.27	40.48
	Net profit before Tax After Adjustment in OCI	(200.14)	(1,761.50)
	<u>Adjustments for:</u>		
	Non Cash Items		
	Depreciation and Amortisation Expenses	448.35	550.79
	Finance Cost	61.32	118.30
	Interest Income	(5.18)	(3.31)
	Dividend Income	(0.06)	-
	(Profit) / loss on sale of fixed assets	0.06	0.42
	Mark to Market gain /(loss) on equity shares	(0.51)	-
	(Profit) / loss on sale of investments	(28.45)	-
		475.53	666.19
	Operating profit before working capital changes	275.39	(1,095.31)
	<u>Adjustments for:</u>		
	Trade and other receivables	(48.60)	410.09
	Inventories	13.46	48.57
	Loans	3,437.25	1,800.65
	Other current assets	41.09	287.10
	Other Financial Liabilities	(6.74)	(211.60)
	Other Current Liabilities	53.19	(56.60)
	Trade and other payables	(32.67)	(521.81)
	Cash generations from operations	3,732.37	661.11
	Direct taxes paid	(15.53)	72.15
	Net cash flow from Operating Activities	3,716.84	733.26
B	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(2,980.07)	(144.40)
	Sale of Fixed Assets	20.83	4.50
	(Purchase)/Sales of Investments	73.45	(0.97)
	Interest Income	5.18	3.31
	Dividend Income	0.06	-
	Net cash used in Investing Activities	(2,880.55)	(137.56)
C	Cash flows from financing activities		
	Proceeds from Long-term borrowings	173.57	20.88
	Repayment of Long-term borrowings	(165.10)	(165.10)
	Short Term borrowings (Net)	(1,142.40)	(12.28)
	Finance Cost	(61.32)	(118.30)
	Net cash used in financing activities (C)	(1,195.25)	(274.80)
	Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	(358.96)	320.90
	Opening Cash and Cash Equivalents	430.97	110.06
	Closing Cash and Cash Equivalents	71.99	430.97
		358.96	(320.90)
	Breakup of Opening 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
	Breakup of Closing Cash and Cash Equivalents		
	Balances with Banks		
	In Current Accounts	67.15	416.15
	Cash on Hand	4.84	14.82
	Cash and Cash Equivalents	71.99	430.97

Disclosure as per Ind AS -7 as below:

Particulars	01-04-2021	Cash Flows	31-03-2022
Long Term Borrowings	94.57	8.47	103.04
Short Term Borrowings	1,163.69	(1,142.40)	21.29
Total Liabilities from financing activities	1,258.25	(1,133.93)	124.33

Mumbai
Date: 30-05-2022


 For Graviss Hospitality Limited
 Romil Ratra
 Whole Time Director

GRAVISS HOSPITALITY LIMITED

Regd office: Plot no. Plot No. A4 & A5, Khandala MIDC, Phase II, Kesurdi Khandala, Satara - 412 801 (Maharashtra)

PART-I

Rs in lacs

STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022						
Sr. No.	Particulars	CONSOLIDATED				
		Quarter ended		Year to date		
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from operations					
(a)	Revenue from Operations	1,538	1,911	1,963	4,833	2,287
(b)	Other Income	37	15	49	204	146
	Total Income	1,574	1,925	2,011	5,037	2,433
2.	Expenses:					
(a)	Purchases	710	1,062	1,451	2,521	1,506
(b)	Changes in Stock	(5)	5	27	9	25
(c)	Employee benefits expenses	265	230	231	788	528
(d)	Finance Cost	6	6	30	64	121
(e)	Depreciation and Amortization Expenses	103	117	141	454	557
(f)	Power, Fuel and Water	56	67	59	239	165
(g)	Other expenses	666	418	830	1,619	1,439
	Total Expenses	1,800	1,903	2,768	5,693	4,342
3	Profit before tax (5-6)	(226)	22	(757)	(656)	(1,909)
4.	Tax expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax Expenses / (Credit)	50	23	(101)	(6)	(385)
	Short Provision for Tax of earlier years Reversed	-	-	1	(0)	1
	Total Tax expenses	50	23	(101)	(6)	(384)
5.	Profit (loss) for the period	(276)	(1)	(656)	(650)	(1,525)
6.	Other Comprehensive Income / (Loss)					
(A)	(i) Items that will not be reclassified to profit or loss	4	-	40	4	40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	-	(10)	(1)	(10)
(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	3	-	30	3	30
7.	Total comprehensive income / (loss) for the period	(272)	(1)	(626)	(647)	(1,495)
8.	Total comprehensive income / (loss) for the period attributable to:	(272)	(1)	(626)	(647)	(1,495)
	-Owners of the Company	(272)	(1)	(626)	(647)	(1,495)
	-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	(0.39)	(0.00)	(0.89)	(0.92)	(2.12)
(ii)	Diluted	(0.39)	(0.00)	(0.89)	(0.92)	(2.12)

PART-II

Rs in lacs

STATEMENT OF AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022						
Sr. No.	Particulars	CONSOLIDATED				
		Quarter ended		Year to date		
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment revenue					
(a)	Hospitality	988	1,014	566	2,877	890
(b)	Real Estate	550	896	1,397	1,956	1,397
	Revenue from operations	1,538	1,911	1,963	4,833	2,287
2.	Segment results					
(a)	Hospitality	(14)	90	(719)	(370)	(1,945)
(b)	Real Estate	(248)	(83)	(86)	(490)	(110)
	Total Segment results	(263)	7	(806)	(860)	(2,055)
	Add:					
	Other income	37	15	49	204	146
3	Profit before tax	(226)	22	(757)	(656)	(1,909)
4.	Segment Assets					
	Hospitality	20,280	20,413	18,206	20,280	18,206
	Real Estate	1,550	2,989	4,117	1,550	4,117
	Total Segment Assets	21,831	23,402	22,323	21,831	22,323
5.	Segment Liabilities					
	Hospitality	2,420	2,476	3,925	2,420	3,925
	Real Estate	2,006	3,332	454	2,006	454
	Total Segment Liabilities	4,426	5,809	4,379	4,426	4,379

Mumbai
Date: 30-05-2022

Per Graviss Hospitality Limited

Romil Ratra
Whole Time Director



NOTES:

1. The above audited consolidated results for the quarter and year ended 31 March 2022 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 30-05-2022
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 Holding 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 Holding 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. The Group's business has been impacted during the year on account of COVID-19. During the first three months of the year, the Group witnessed softer revenues due to the second wave of COVID-19 and consequent lockdown. Also there was a third wave in the month of January 2022, resulting in restrictions in the state which also adversely impacted the revenues. However, with increased vaccinations and consequent reduction in number of cases and easing of all restrictions, the Group has witnessed recovery in business.


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 Group will continue to closely monitor any material changes to future economic conditions.

5. During the year under review, the Holding Company has converted its leasehold land at Marine Drive, Mumbai to Occupancy Class - I land (Freehold Land) by making payment of conversion premium of Rs.28.17 crores.
6. The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules there under are notified.
7. During the year under review, the Holding Company has disposed off its entire equity stake in one of its wholly owned subsidiary i.e. Hotel Kanakeshwar Private Limited for cash at fair value. Accordingly, Hotel Kanakeshwar Private Limited is no longer the subsidiary of the Holding Company i.e. Graviss Hospitality Limited from 17.02.2022.
8. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of current financial year.
9. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai
Date: 30-05-2022



For Graviss Hospitality Limited


Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

Consolidated Balance Sheet as at 31 March, 2022

(Rs in lacs)

Particulars	As at 31-03-2022	As at 31-03-2021
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	18,654.67	6,268.95
Capital Work-in-Progress	881.84	933.44
Right of Use Asset	0.00	10,092.47
Financial Assets		
Investments	2.25	2.44
Trade receivables	53.78	53.78
Loans	43.82	43.36
Others	12.90	77.04
Income Tax assets (Net)	69.53	30.50
Other Non-current assets	-	14.78
Deferred tax assets (Net)		
Total Non-current assets	19,718.79	17,516.76
<u>Current assets</u>		
Inventories	1,293.62	3,420.78
Financial Assets		
Investments	215.85	-
Trade receivables	136.24	432.74
Cash and cash equivalents	203.80	513.48
Other Balances with Banks	152.97	355.16
Loans	3.86	3.72
Income Tax assets (Net)	3.14	3.90
Other current assets	102.60	76.80
Total current assets	2,112.08	4,806.58
Total Assets	21,830.87	22,323.34
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,410.39	1,410.39
Other Equity	15,994.53	16,534.10
Total Equity	17,404.92	17,944.49
Liabilities		
<u>Non-current liabilities</u>		
Financial Liabilities		
Borrowings	103.04	118.33
Other non-current liabilities	-	144.71
Deferred tax liabilities (Net)	1,401.90	1,407.06
Total Non-current liabilities	1,504.94	1,670.10
<u>Current liabilities</u>		
Financial Liabilities		
Borrowings	1,667.84	1,363.69
Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	351.49	409.76
Other Financial Liabilities	826.33	856.51
Other Current liabilities	71.67	73.85
Provisions	3.68	4.96
Total current liabilities	2,921.01	2,708.75
Total Liabilities	4,425.95	4,378.85
Total Equity and Liabilities	21,830.87	22,323.34

Mumbai
Date: 30-05-2022



For Graviss Hospitality Limited


Romil Ratra
 Whole Time Director

Audited Consolidated Cash Flow Statement as on 31 March, 2022

(Rs in lacs)

	Particulars	As at 31-03-2022	As at 31-03-2021
A	Cash flows from operating activities		
	Net profit before taxation, and extraordinary item	(656.32)	(1,909.13)
	Less: Remeasurement of Employees Benefits Adjusted in OCI	4.27	40.48
	Net profit before Tax After Adjustment in OCI	(652.05)	(1,868.65)
	<u>Adjustments for:</u>		
	Non Cash Items		
	Depreciation and Amortisation Expenses	454.30	557.16
	Finance Cost	63.71	120.75
	Interest Income	(23.49)	(16.99)
	Dividend Income	(0.06)	-
	(Profit) / loss on sale of fixed assets	0.06	0.42
	Mark to market gain on equity shares	(0.67)	-
	(Profit) / loss on sale of investments	(29.42)	-
		464.42	661.34
	Operating profit before working capital changes	(187.63)	(1,207.32)
	<u>Adjustments for:</u>		
	Trade and other receivables	296.50	(6.45)
	Inventories	2,127.16	996.00
	Loans	(0.46)	1,057.72
	Other current assets	255.17	337.04
	Other Financial Liabilities	(30.17)	(415.36)
	Other Current Liabilities	(2.18)	26.27
	Other Non Current Liabilities	(144.71)	(26.19)
	Trade and other payables	(59.55)	(478.53)
		2,441.76	1,490.50
	Cash generations from operations	2,254.13	283.19
	Direct taxes paid	(38.13)	68.85
		2,216.00	352.04
B	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(2,717.53)	(78.45)
	Sale of Fixed Assets	21.52	4.50
	(Purchase)/Sales of Investments	(78.38)	(0.97)
	Interest Income	23.49	16.99
	Dividend Income	0.06	-
		(2,750.84)	(57.94)
C	Cash flows from financing activities		
	Proceeds from Long-term borrowings	(180.38)	(307.01)
	Repayment of Long-term borrowings	165.10	165.10
	Short Term borrowings (Net)	304.15	187.72
	Finance Cost	(63.71)	(120.75)
		225.16	(74.94)
	Net cash used in financing activities (C)	225.16	(74.94)
	Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	(309.68)	219.16
	Opening Cash and Cash Equivalents	513.48	294.32
	Closing Cash and Cash Equivalents	203.80	513.48
		309.68	(219.16)
	Breakup of Opening 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
	Breakup of Closing Cash and Cash Equivalents		
	Balances with Banks		
	In Current Accounts	175.59	449.58
	Cash on Hand	28.21	63.90
	Cash and Cash Equivalents	203.80	513.48

Disclosure as per Ind AS -7 as below:

Particulars	01-04-2021	Cash Flows	31-03-2022
Long Term Borrowings	118.33	(15.29)	103.05
Short Term Borrowings	1,363.69	304.15	1,667.84
Total Liabilities from financing activities	1,482.02	288.86	1,770.89

Mumbai
Date: 30-05-2022



For Graviss Hospitality Limited

Romil Ratra
Whole Time Director

GRAVISS HOSPITALITY LIMITED

CIN: L55101PN1959PLC012761

Regd office: Plot no. A4 & A5, Khandala MIDC, Phase II, Kesurdi, Khandala, Satara- 412 801 (Maharashtra).

Extract of Audited Financial Results for the Quarter and Year ended March 31, 2022

Sr No.	Particulars	Standalone					Consolidated				
		Quarter ended		31-03-2021 Audited	Year ended		Quarter ended		Year ended		
		31-03-2022 Audited	31-12-2021 Unaudited		31-03-2022 Audited	31-03-2021 Audited	31-03-2022 Audited	31-12-2021 Unaudited	31-03-2021 Audited	31-03-2021 Audited	
1	Total Income from operations (net)	1,023	1,018	611	3,054	1,023	1,574	1,925	2,011	5,037	2,433
2	Net Profit / (Loss) for the period before Tax	17	92	(675)	(204)	(1,802)	(226)	22	(757)	(656)	(1,909)
3	Net Profit / (Loss) for the period after Tax	(32)	69	(574)	(198)	(1,418)	(276)	(1)	(656)	(650)	(1,525)
4	Other Comprehensive Income (after tax)	3	-	30	3	30	3	-	30	3	30
5	Total Comprehensive Income (after tax)	(29)	69	(544)	(195)	(1,387)	(272)	(1)	(626)	(647)	(1,495)
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)	(0.04)	0.10	(0.77)	(0.28)	(1.97)	(0.39)	(0.00)	(0.89)	(0.92)	(2.12)
	(2) Diluted: (Rs)	(0.04)	0.10	(0.77)	(0.28)	(1.97)	(0.39)	(0.00)	(0.89)	(0.92)	(2.12)

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: 30-05-2022



For Graviss Hospitality Limited

Romil Ratra
Whole Time Director