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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

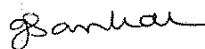
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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2013**

The Board of Directors
Graviss Hospitality Limited
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Graviss Hospitality Limited (stand alone) for the Nine months ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity*. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We have neither performed a review nor performed an audit of the figures / notes for the consolidated results for the nine months ended 31st December, 2013 as reported in the statement and accordingly do not express any opinion thereon. However based on our review conducted for the nine months ended 31st December, 2013 of the stand alone financial results, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Particulars relating to the aggregate of non-promoter shareholding and undisputed investor complaints have been traced from the details furnished by the management.

For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W



(G. Sankar)
Partner
M. No.46050

Place: Mumbai
Date : 23rd January 2014

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND 9 MONTHS ENDED 31 DECEMBER 2013													
Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended		Year to date		Year Ended		Quarter ended		Year to date		Year Ended	
		31-12-2013 Unaudited	30-09-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Unaudited	31-12-2012 Unaudited	31-03-2013 Audited	31-12-2013 Unaudited	30-09-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Audited
1 Income from operations													
(a)	Net Sales and Services from operations	1,388	907	1,484	3,333	3,629	5,076	1,500	938	1,571	3,620	5,339	
(b)	Other Operating income	6	8	11	19	20	72	6	8	11	19	72	
	Total income from operations (net)	1,393	915	1,505	3,352	3,649	5,148	1,506	948	1,582	3,638	5,411	
2 Expenses													
(a)	Purchase of stock-in-trade	290	157	277	632	623	867	290	157	277	646	869	
(b)	Changes in Stock-in-Trade	(20)	(2)	(22)	(49)	(33)	(40)	(20)	(2)	(22)	(49)	(33)	
(c)	Employee benefits expenses	319	309	288	917	873	1,180	328	310	280	930	1,190	
(d)	Depreciation and Amortization Expenses	117	117	118	351	356	489	118	118	115	354	503	
(e)	Power, Fuel and Water	85	63	79	219	210	280	85	63	79	220	280	
(f)	Other expenses	548	429	512	1,420	1,373	2,013	614	457	558	1,567	2,177	
	Total expenses	1,338	1,073	1,253	3,491	3,402	4,790	1,415	1,103	1,287	3,667	4,969	
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	55	(157)	252	(139)	247	338	91	(155)	285	(29)	442	
4	Other income	1	1	36	14	96	177	2	2	36	16	227	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	67	(156)	289	(125)	342	555	93	(154)	321	(13)	669	
6	Finance costs	174	9	407	227	698	28	14	6	9	27	43	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	47	(168)	284	(139)	319	507	79	(159)	313	(40)	626	
8	Exceptional items									(456)		(574)	
9	Profit from ordinary activities before tax (7+8)	47	(168)	284	(139)	319	507	79	(159)	(143)	(40)	52	
10	Tax expenses					403	150			70		168	
11	Net Profit from Ordinary Activities after tax (9-10)	47	(168)	284	(139)	216	357	79	(159)	(213)	(40)	(116)	
12	Extraordinary items (net of tax expenses)												
13	Net Profit for the period	47	(168)	284	(139)	216	357	79	(159)	(213)	(40)	(116)	
14	Paid up Equity Share Capital (Rs 2/- each)	1,410	1,410	1,729	1,410	1,729	1,410	1,410	1,410	1,729	1,410	1,410	
15	Reserves and Surplus						23,539					22,568	
16	Earning Per Share (EPS) before Extraordinary Items (Rs.)												
(i)	Basic	0.07	(0.22)	0.33	(0.16)	0.25	0.41	0.11	(0.23)	(0.25)	(0.05)	(0.13)	
(ii)	Diluted	0.07	(0.22)	0.33	(0.16)	0.25	0.41	0.11	(0.23)	(0.25)	(0.05)	(0.13)	
17	Earning Per Share (EPS) after Extraordinary Items												
(i)	Basic	0.07	(0.22)	0.33	(0.16)	0.25	0.41	0.11	(0.23)	(0.25)	(0.05)	(0.13)	
(ii)	Diluted	0.07	(0.22)	0.33	(0.16)	0.25	0.41	0.11	(0.23)	(0.25)	(0.05)	(0.13)	

PART-II

Select Information for the Quarter and 9 Months Ended 31 December 2013

Sr. No.	Particulars	STANDALONE						Year Ended 31-03-2013 Audited
		Quarter ended		Year to date		Year to date		
		31-12-2013 Unaudited	30-09-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Unaudited	31-12-2012 Unaudited	31-03-2013 Audited	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding	1,84,25,606 26.13	1,84,25,606 26.13	3,44,00,906 39.80	1,84,25,606 26.13	3,44,00,906 39.80	1,84,74,981 26.20	
2	Promoters and Promoters Group Shareholding							
(a)	Pledged / encumbered shares	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)	Not encumbered shares							
	Number of shares	5,20,93,529	5,20,93,529	5,20,44,154	5,20,93,529	5,20,44,154	5,20,44,154	
	Percentage of shares (as % of the total shareholding)	100	100	100	100	100	100	
	Percentage of shares (as % of the total share capital)	73.87	73.87	60.20	73.87	60.20	73.80	

CONSOLIDATED

Sr. No.	Particulars	CONSOLIDATED						Year Ended 31-03-2013 Audited
		Quarter ended		Year to date		Year to date		
		31-12-2013 Unaudited	30-09-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Unaudited	
	Number of Shares	1,84,25,696	1,84,25,696	3,44,00,996	1,84,25,696	3,44,00,996	1,84,75,071	
	Percentage of shareholding	26	26	39.62	26	39.62	26.06	
	Promoters and Promoters Group Shareholding							
(a)	Pledged / encumbered shares	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)	Not encumbered shares							
	Number of shares	5,24,64,951	5,24,64,951	5,24,15,576	5,24,64,951	5,24,15,576	5,24,15,576	
	Percentage of shares (as % of the total shareholding)	100	100	100	100	100	100.00	
	Percentage of shares (as % of the total share capital)	74	74	60.38	74	60.38	73.94	

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter
 Received during the quarter
 Disposed of during the quarter
 Remaining unresolved at the end of the quarter

Quarter ended	31-12-2013
Pending at the beginning of the quarter	0
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	0

NOTES:

1. The above unaudited results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 23 January 2014.
2. The Standalone unaudited results for the quarter have been reviewed by the auditors.
3. Hospitality business is the Company's only reportable business segment.
4. The Company has three subsidiary companies i.e 1) Graviss Catering Private Limited (GCPL), 2) Graviss Hotels & Resorts Limited (GHRL) and 3) Hotel Kankeshwar Private Limited (HKPL). The Company has presented the unaudited consolidated results for the period with the figures of GCPL only as GHRL and HKPL have not yet commenced any commercial activity.
5. Since there is loss (Standalone), no provision has been made for tax. Also since the subsidiary has brought forward loss as per books as well as tax, no provision has been made for tax (Consolidated).
6. The Standalone unaudited results of the Company for the quarter and 9 months ended 31 December 2013 are as follows:

Particulars	Rs in lakh					
	Quarter ended			Year to date		Year ended
	12/31/2013 Unaudited	9/30/2013 Unaudited	12/31/2012 Unaudited	12/31/2013 Unaudited	12/31/2012 Unaudited	3/31/2013 Audited
Income from Operations	1,393	915	1,505	3,352	3,649	5,148
Profit Before Tax	47	(158)	284	(139)	319	507
Net Profit After Tax	47	(158)	284	(139)	216	357

7. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai
Date: 23 January 2014

For Graviss Hospitality Limited


Ravi Ghai
Chairman & Managing Director