

Date: 24/05/2016

To,
Bombay Stock Exchange Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Audited financial results for the year ended 31st March,2016.
Ref: Company Code no. 509546

Pursuant to clause 33 of the Listing Agreement, Please find enclosed herewith Audited Standalone & Consolidated Financial Results for the financial year ended 31st March, 2016 duly approved at the meeting of the Board of Directors of the Company held on today, 24th May, 2016.

Kindly Acknowledge the same.

Thanking you.

Yours truly,

For **GRAVISS HOSPITALITY LTD.**



RAJJA SHAH
COMPANY SECRETARY
Encl: as above

GRAVISS HOSPITALITY LIMITED

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

Rupees in lacs

| PART-I | | | | | | |
|--|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND 12 MONTHS ENDED 31 MARCH 2016 | | | | | | |
| Sr. No. | Particulars | CONSOLIDATED | | | | |
| | | Quarter ended | | | Year ended | |
| | | 31-03-2016 Audited | 31-12-2015 Unaudited | 31-03-2015 Audited | 31-03-2016 Audited | 31-03-2015 Audited |
| 1 | Income from operations | | | | | |
| | (a) Net Sales and Services from operations | 1,471 | 1,461 | 1,533 | 4,986 | 5,152 |
| | (b) Other Operating Income | 2 | 3 | 1 | 10 | 8 |
| | Total Income from operations (net) | 1,473 | 1,464 | 1,534 | 4,995 | 5,160 |
| 2 | Expenses | | | | | |
| | (a) Purchases | 206 | 259 | 215 | 763 | 741 |
| | (b) Changes in Stock | 16 | (35) | 45 | (9) | 82 |
| | (c) Employee benefits expenses | 339 | 341 | 331 | 1,340 | 1,311 |
| | (d) Depreciation and Amortization Expenses | 75 | 141 | 147 | 470 | 573 |
| | (e) Power, Fuel and Water | 78 | 84 | 71 | 333 | 329 |
| | (f) Other expenses | 731 | 601 | 612 | 2,317 | 2,261 |
| | Total expenses | 1,444 | 1,390 | 1,421 | 5,214 | 5,296 |
| 3 | Profit from Operations before other Income, finance costs and Exceptional items (1-2) | 28 | 74 | 114 | (218) | (135) |
| 4 | Other Income | 8 | 1 | 10 | 15 | 22 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 37 | 75 | 123 | (203) | (114) |
| 6 | Finance costs | 35 | 37 | 31 | 139 | 137 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 2 | 38 | 92 | (342) | (251) |
| 8 | Exceptional items | | | | | |
| 9 | Profit from ordinary activities before tax (7+8) | 2 | 38 | 92 | (342) | (251) |
| 10 | Tax expenses | (100) | - | (29) | (100) | (29) |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 102 | 38 | 121 | (242) | (222) |
| 12 | Extraordinary items (net of tax expenses) | | | | | |
| 13 | Net Profit for the period | 102 | 38 | 121 | (242) | (222) |
| 14 | Share of Profit / (Loss) of associates | | | | | |
| 15 | Minority interest | | | | | |
| 16 | Net Profit for the period after taxes, minority interest and share of profit / (loss) of associates | 102 | 38 | 121 | (242) | (222) |
| 17 | Paid up Equity Share Capital (Rs 2/- each) | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 |
| 18 | Reserves and Surplus | | | | 21,997 | 22,239 |
| 19 (i) | Earning Per Share (EPS) before Extraordinary items (Rs.) | | | | | |
| | (i) Basic | 0.14 | 0.05 | 0.17 | (0.34) | (0.31) |
| | (ii) Diluted | 0.14 | 0.05 | 0.17 | (0.34) | (0.31) |
| 19 (ii) | Earning Per Share (EPS) after Extraordinary items | | | | | |
| | (i) Basic | 0.14 | 0.05 | 0.17 | (0.34) | (0.31) |
| | (ii) Diluted | 0.14 | 0.05 | 0.17 | (0.34) | (0.31) |

| PART-II | | | | | | |
|--|---|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Select Information for the Quarter and 12 Months Ended 31 March 2016 | | | | | | |
| Sr. No. | Particulars | CONSOLIDATED | | | | |
| | | Quarter ended | | | Year to date | |
| | | 31-03-2016 Audited | 31-12-2015 Unaudited | 31-03-2015 Audited | 31-03-2016 Audited | 31-03-2015 Audited |
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | |
| | Number of Shares | 177,82,435 | 177,82,435 | 177,82,435 | 177,82,435 | 177,82,515 |
| | Percentage of shareholding | 25 | 25 | 25 | 25 | 25 |
| 2 | Promoters and Promoters Group Shareholding | | | | | |
| | (a) Pledged / encumbered shares | | | | | |
| | Number of shares | NIL | NIL | NIL | NIL | NIL |
| | 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 | 531,08,212 | 531,08,212 | 531,08,212 | 531,08,212 | 531,08,212 |
| | Percentage of shares (as % of the total shareholding of Promoter & Promoter Group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | Percentage of shares (as % of the total share capital of the Company) | 75 | 75 | 75 | 75 | 75 |
| B INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | | | Quarter ended | | |
| | Received during the quarter | | | 31-03-2016 | | |
| | Disposed of during the quarter | | | 0 | | |
| | Remaining unresolved at the end of the quarter | | | 11 | | |
| | | | | 11 | | |
| | | | | 0 | | |

NOTES:

- The above audited results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 24-05-2016.
- The Standalone audited results for 12 months have been reviewed by the auditors.
- Hospitality business is the Company's only reportable business segment.
- 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 audited consolidated results for the period with the figures of GCPL only as GHRL and HKPL have not yet commenced any commercial activity.
- Since there is loss (Standalone), no provision has been made for tax.
- The Standalone audited results of the Company for the quarter and 12 months ended 31 March 2016 are as follows:

| Particulars | Rs in lacs | | | | |
|------------------------|---------------|------------|------------|--------------|------------|
| | Quarter ended | | | Year to date | |
| | 31-03-2016 | 31-12-2015 | 31-03-2015 | 31-03-2016 | 31-03-2015 |
| | Audited | Unaudited | Audited | Audited | Audited |
| Income from Operations | 1,398 | 1,380 | 1,453 | 4,730 | 4,872 |
| Profit Before Tax | 104 | 33 | 98 | (247) | (263) |
| Net Profit After Tax | 243 | 33 | 136 | (108) | (225) |

7 Statement of Assets and Liabilities

| Particulars | Rs in lacs | | | |
|--|---------------|---------------|---------------|---------------|
| | STANDALONE | | CONSOLIDATED | |
| | 31-03-2016 | 31-03-2015 | 31-03-2016 | 31-03-2015 |
| | Audited | Audited | Audited | Audited |
| EQUITY AND LIABILITIES | | | | |
| Shareholders' Funds | | | | |
| Share capital | 1,410 | 1,410 | 1,410 | 1,410 |
| Reserves and surplus | 23,046 | 23,153 | 21,997 | 22,239 |
| | 24,456 | 24,564 | 23,408 | 23,649 |
| Non-current Liabilities | | | | |
| Long-term borrowings | 179 | 204 | 360 | 389 |
| | 179 | 204 | 360 | 390 |
| Current Liabilities | | | | |
| Short-term borrowings | 736 | 488 | 736 | 488 |
| Trade payables | 373 | 406 | 383 | 423 |
| Other current liabilities | 467 | 422 | 511 | 480 |
| Short-term provisions | 5 | 9 | 5 | 9 |
| | 1,581 | 1,325 | 1,635 | 1,400 |
| ASSETS | 26,216 | 26,092 | 25,403 | 25,439 |
| Non-current Assets | | | | |
| Fixed Assets : | | | | |
| Tangible assets | 13,573 | 13,797 | 15,967 | 16,134 |
| In-tangible assets | 2 | 7 | 2 | 7 |
| Capital work-in-progress | 46 | 2 | 6,161 | 6,074 |
| | 13,621 | 13,806 | 22,129 | 22,215 |
| Non-current Investments | 22 | 22 | 4 | 4 |
| Long-term loans and advances | 11,337 | 11,130 | 1,919 | 1,937 |
| Other non-current assets | 61 | 54 | 89 | 109 |
| Deferred tax assets/(liability)- (Net) | 22 | (117) | 22 | (80) |
| | 25,063 | 24,894 | 24,163 | 24,185 |
| Current Assets | | | | |
| Current Investments | 0 | 0 | 0 | 0 |
| Inventories | 162 | 151 | 162 | 151 |
| Trade receivables | 710 | 648 | 719 | 654 |
| Cash and Bank Balances | 127 | 205 | 164 | 215 |
| Short-term loans and advances | 154 | 194 | 194 | 234 |
| | 1,153 | 1,198 | 1,240 | 1,254 |
| | 26,216 | 26,092 | 25,403 | 25,439 |

- Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification. The results for the quarter ended March 2016 are the balancing figures between audited figures in respect of the full financial year and the audited year to date figures upto the 3rd quarter of the current financial year.

Place: Mumbai
Date: 24-05-2016

For Graviss Hospitality Limited

Gaurav Ghai
Joint Managing Director

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Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GRAVISS HOSPITALITY LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Graviss Hospitality Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs 146.09 lakhs as at March 31, 2016, total revenues of Rs.Nil Lakhs for the year ended March 31, 2016, and total loss after tax of Rs.0.06 Lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it related to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
- (a) Includes the results of the following entities:
 - (i) Graviss Hotels & Resorts Limited
 - (ii) Graviss Catering Private Limited
 - (iii) Hotel Kankeshwar Private Limited
 - (b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - (c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the loss and other financial information of the Company for the year ended March 31, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figures between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For V. SANKAR AIYAR & CO
Chartered Accountants
(Firm's Registration No.109208W)



(G. Sankar)
Partner

Membership No. 46050

Place: Mumbai
Date: 24th May, 2016