



GLITTEK GRANITES LTD

13th December, 2017

The officer,
Department of Corporate Services,
BSE Ltd.,
25th Floor, New Trading Ring,
Rotunda Building, P.J.Towers
Dalal Street, Mumbai-400 001
Fax 022 22722037/39/41/61
Security Code: 513528

Dear Sir,

Re: Unaudited Financial Results for the second quarter and half year ended 30th September 2017

We wish to inform you that the Board of Directors at its meeting held on Wednesday, December 13, 2017, adopted the Unaudited Financial Results for the second quarter and half year ended September 30, 2017 in accordance with the Indian Accounting Standards (Ind-AS) as per Companies (Indian Accounting Standard) rules 2015.

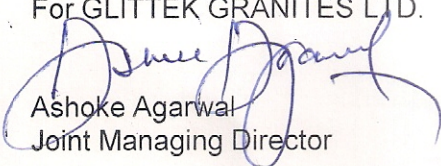
The Unaudited Financial Result in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed herewith and will be publishing the Unaudited Financial Results for the second quarter and half year ended September 30, 2017.

A copy of the Results along with Limited Review Report for the Unaudited Financial Results for the second quarter and half year ended September 30, 2017 received from the Statutory Auditors, M/s. KKS & Co., Chartered Accountants, is enclosed herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For GLITTEK GRANITES LTD.


Ashoke Agarwal
Joint Managing Director

Encl: as above



309 CITI CENTRE
232 PURASAWAKKAM HIGH ROAD CHENNAI 600010

Ph: 2643-3273

E.mail: kkskca@gmail.com

Limited Review Report

The Board of Directors
Glittek Granites Limited

1. We have reviewed the accompanying statement of unaudited financial results of Glittek Granites Limited ("the Company") for the quarter and six months ended September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the statement 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 read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on a Statement based on our review.
3. We conducted our review in accordance with the Standard of Review Engagement (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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5 2016 including the manner in which it is to be disclosed, or that it contain any material misstatement.
5. We have not audited or reviewed the accompanying unaudited financial results and other financial information for the quarter and six months ended September 30, 2016 including the reconciliation of profit under Indian Accounting Standards ("Ind AS") of the corresponding quarter with the profit reported under previous GAAP which we have been prepared solely based on the information complied by management and has been approved by the Board of Directors.

For K K S & CO
Chartered Accountants
(FRN : 309111E)


CA S K KOCHAR
Partner
M No : 054709



Place : Bengaluru
Date : December 13, 2017

GLITTEK GRANITES LTD.

Regd. Office, 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

CIN No.:L14102KA1990PLC023497

(Rs. In Lakhs)

Sl. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)
I	Income from operations					
	Revenue from Operations	543.25	782.31	683.78	1325.56	1482.77
II	Other Income / (Loss)	12.29	(2.92)	2.22	9.37	(1.47)
III	Total Revenue (I+II)	555.54	779.39	686.00	1334.93	1481.30
IV	Expenses					
a	Cost of Materials consumed	303.15	445.88	408.47	749.03	763.89
b	Purchase of stock-in-trade	40.88	83.30	26.18	124.18	120.93
c	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade (Increase) / decrease	(137.50)	(82.50)	(108.32)	(220.00)	(158.18)
d	Employee Benefits expense	106.66	89.62	101.64	196.28	226.15
e	Finance costs	21.31	20.86	20.75	42.17	44.13
f	Depreciation and Amortisation expenses	25.24	25.09	25.66	50.33	50.89
g	Cost of Power & Fuel consumed	32.68	30.36	34.88	63.04	67.05
h	Other expenses	158.17	144.42	161.64	302.59	328.00
	Total expenses	550.59	757.03	670.90	1307.62	1442.86
V	Profit before Exceptionaland Extraordinary Items and Tax (III-IV)	4.95	22.36	15.10	27.31	38.44
VI	Exceptional Items	0.00	0.00	0.09	0.00	0.25
VII	Profit before Extraordinary Items and Tax (V-VI)	4.95	22.36	15.01	27.31	38.19
VIII	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
IX	Profit before Tax (VII-VIII)	4.95	22.36	15.01	27.31	38.19
X	Tax Expense:	(13.54)	4.26	2.86	(9.28)	7.28
	Current Tax	0.87	4.26	2.86	5.13	7.28
	Deferred Tax	(14.41)	0.00	0.00	(14.41)	0.00
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)	18.49	18.10	12.15	36.59	30.91
XII	Other Comprehensive Income /(Loss), Net of Income Tax	(0.95)	(0.94)	(0.88)	(1.89)	(1.76)
	a) Item that will not be reclassified to Profit or (Loss)	(0.95)	(0.94)	(0.88)	(1.89)	(1.76)
XIII	Total Other Comprehensive Income /(Loss), Net of Income Tax	17.54	17.16	11.27	34.70	29.15
XIV	Total Comprehensive Income for the period, Net of Tax (XI+XII)	1329.08	1329.08	1329.08	1329.08	1329.08
XV	Paid-up Equity Share Capital (Face Value Rs.5/- each)					
a.	Earnings Per Share (for continuing Operations)	0.07	0.07	0.04	0.13	0.11
b.	Diluted	0.07	0.07	0.04	0.13	0.11

GLITTEK GRANITES LTD.

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017

		Particulars	As at 30.09.2017 (Unaudited)
(Rs. in Lakhs)			
	ASSETS		
1	Non-current assets		
	a Property, Plant and Equipments		860.55
	b Other Intangible Assets		0.04
	c Other Non-Current Assets		40.42
	d Deferred tax Assets		14.41
	Total - Non-Current Assets		915.42
2	Current Assets		
	a Inventories		1,723.21
	b Financial Assets		
	i) Trade Receivables		1,073.44
	ii) Cash and Cash Equivalents		5.95
	iii) Other Bank Balances		23.10
	iv) Others		132.93
	c Other Current Assets		0.92
	Total - Current Assets		2,959.55
	TOTAL - ASSETS		3,874.97
	EQUITY AND LIABILITIES		
	Equity		
	a Equity Share Capital		1,329.08
	b Other Equity		614.75
	Total Equity		1,943.83
	LIABILITIES		
1	Non-current liabilities		
	b Deferred Tax Liabilities (Net)		13.24
	Total - Non-current liabilities		13.24
2	Current liabilities		
	a Financial Liabilities -borrowing		
	i) Borrowing		1,707.99
	ii) Trade payables		100.60
	b Other current liabilities		98.38
	c Provisions		5.80
	c Current Tax Liabilities (Net)		5.13
	Total - Current liabilities		1,917.90
	Total - Liabilities		1,931.14
	Total Equity and Liabilities		3,874.97

GLITTEK GRANITES LTD.

Notes to the unaudited financial results for the quarter and six months ended September 30, 2017

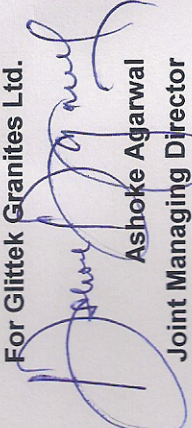
- 1 Investors can view the unaudited financial results of M/s. Glittek Granites Ltd. on the company's website: www.glittek.com or on the websites BSE (www.bseindia.com).
- 2 The company has adopted Indian Accounting Standards ("Ind As") from 1 April 2017 (transition date being 1 April 2016) and accordingly the unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind As") 34 on interim Financial Reporting Prescribed under section 133 Of the companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 3 The Company has opted to avail relaxation provided by securities and Exchange Board of India ("SEBI") Vide the aforesaid circular dated July 5, 2016 in respect of disclosure requirements for figures of earlier periods. Accordingly, the figures for the year ended March 31, 2017 have not been presented. The reserves (excluding revaluation reserve), as per the balance sheet of the previous accounting year not being mandatory, have not been presented. The unaudited financial results for the quarter and six months ended September 30, 2016 have not been subjected limited review or audited, however, the management has exercised necessary diligence to ensure that the financial results for the quarter and six months ended September 30, 2016 provided a true and fair view of the Company's affairs.
- 3 The Company's business activities falls within a single operating segment of Indian Accounting Standard - 108
- 4 Reconciliation of the unaudited financial results to those reported in previous Indian GAAP for the quarter ended six months ended September 30,2016 are summarized as below:

Description	Quarter ended 30.09.2016	Half Year ended 30.09.2016
Net profit/(loss) as per Previous GAAP (Indian GAAP) Ind As adjustments : Add/ (less)	12.15	30.91
Net profit/(loss) as per Ind As	12.15	30.91
Other comprehensive income, net of income tax	-0.88	-1.76
Total comprehensive income for the period	11.27	29.15

Since Actuarial gain/(loss) was not recognised in the statement of Profit an Loss In previous year as the fair value of plan assets was more than the Present Value of obligation no adjustment is required in Net Profit as per Indian GAAP and Ind As

- 5 The Ind AS compliant Corresponding figures in the previous year / periods have not been subject to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 The unaudited financial results of the Company for the quarter ended September 30, 2017 have been reviewed by the Audit Committee in their meeting on December 13, 2017 and approved by the Board of Directors in their meeting held on December 13, 2017
- 7 The statutory auditor's of the Company have carried out a limited review of the financial results for the quarter and six months ended September 30, 2017.
- 8 Previous period figures have been regrouped/reclassified, wherever necessary to confirm with current period classification

For and on behalf of Board of Directors
For Glittek Granites Ltd.


Ashoke Agarwal
Joint Managing Director

Place : Hoskote
Date: 13th December, 2017