



Date: 30.05.2018

To,
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting under regulation 30 read with 33 (3) (c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

Ref: Ravileela Granites Limited (Scrip Code: 526095)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of Ravileela Granites Limited held on Wednesday, the 30th day of May, 2018 at 11.00 A.M. at the registered office of the Company the following were duly considered and approved by the Board:

1. Audited Financial Results for the quarter and year ended 31.03.2018. (Attached).
2. Audit Report for the quarter and year ended 31.03.2018 (Attached).
3. M/s. S.S. Reddy & Associates was appointed as the Secretarial Auditor of the company for the financial year 2018-19.

The meeting concluded at 2:30 p.m

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Ravileela Granites Limited


P. Srinivas Reddy
Managing Director
(DIN: 00359139)



H.No. 6-3-668/10/35
Durganagar Colony
Punjagutta, Hyderabad - 500 082.

Ravi Beela
GRANITES LTD

CIN#L14102AP1990PLC011909
Tel : 23413733, Fax : 23413732
E-mail : ravileel@yahoo.com



To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Date: 30.05.2018

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I, P. Srinivas Reddy, Managing Director of Ravileela Granites Limited hereby declare that, the Statutory Auditors of the company, M/s. Mahadevan & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2018.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For Ravileela Granites Limited


P. Srinivas Reddy
Managing Director
(DIN: 00359139)



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MAHADEVAN & CO.,
Chartered Accountants

307, Vijayasree Apartments
Opp. Kamma Sangam, Ameerpet,
Hyderabad - 500 073.
Ph : 040-23752866

Auditor's Report on Quarterly Financial Results and Year to Date Results of Ravileela Granites Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

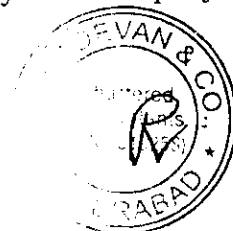
To
Board of Directors
Ravileela Granites Limited

We have audited the accompanying quarter and annual financial results ('the statement') of Ravileela Granites Limited ('the Company') for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter had only been reviewed and not subjected to audit .

The Statement have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We conducted our audit in 'accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also involves assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

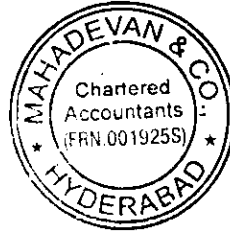
The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and audited by the previous auditor whose report dated 29th May,2017 for the year ended March 31, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us



Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us the accompanying statement,

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended March 31,2018

Place : Hyderabad
Date : 29th May'2018



For Mahadevan & Co
Chartered Accountants
Firm Regn No. 01925S
P. Ravindranath Reddy
P. Ravindranath Reddy
Partner
Memb. No.21149

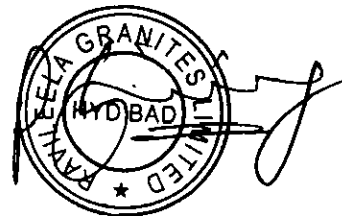


Statement of Audited Results for quarter and year ended 31-Mar-18

(Rs. In Lakhs)

| | Particulars | Quarter ended | | | For the year ended | |
|----|--|---------------------------------|-----------------|-------------------------------------|--------------------|-----------------|
| | | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | 31-Mar-17 |
| | | Audited (Refer Note No.5) | Unaudited | Audited (Refer Note No.5) | Audited | |
| 1 | Continuing operations | | | | | |
| | Revenue from operations | 979.81 | 558.12 | 838.43 | 3,866.72 | 4,093.07 |
| 2 | Other income | 156.74 | 24.00 | 10.48 | 184.44 | 66.81 |
| | Total income | 1,136.54 | 582.12 | 848.91 | 4,051.15 | 4,159.88 |
| 3 | Expenses | | | | | |
| | (a) Cost of materials consumed/purchased | 548.56 | 350.82 | 482.13 | 2,313.38 | 2,402.97 |
| | (b) Change in inventories | (5.72) | (52.34) | (164.04) | (219.30) | (319.89) |
| | (c) Employee Benefits Expenses | 148.90 | 177.47 | 177.12 | 661.31 | 609.93 |
| | (d) Finance Costs | 49.40 | 48.10 | 46.48 | 195.45 | 171.44 |
| | (e) Depreciation & Amortization expenses | 2.57 | 13.23 | 1.55 | 42.27 | 40.74 |
| | (f) Administrative & Other Expenses | 281.38 | 175.15 | 321.51 | 891.95 | 988.38 |
| | Total expense | 1,025.10 | 712.43 | 864.75 | 3,885.07 | 3,893.58 |
| 4 | Profit before exceptional items and tax | 111.45 | (130.31) | (15.84) | 166.09 | 266.30 |
| 5 | Exceptional items | - | - | - | - | - |
| 6 | Profit before tax | 111.45 | (130.31) | (15.84) | 166.09 | 266.30 |
| 7 | Tax expense | | | | | |
| | Current tax | 25.02 | (24.73) | (5.43) | 35.54 | 52.10 |
| | Deferred tax benefit | (128.57) | (1.35) | 85.73 | (140.47) | 85.73 |
| 8 | Total tax expense | (103.54) | (26.08) | 80.31 | (104.92) | 137.84 |
| 9 | Profit for the year | 214.99 | (104.23) | (96.15) | 271.01 | 128.46 |
| 10 | Other comprehensive income | | | | | |
| | Items that will not be reclassified to profit or loss: | | | | | |
| | Actuarial gains/ (losses) on post-employment benefit obligations | 3.64 | - | (2.06) | 3.64 | (2.06) |
| | Tax on items that will not be reclassified to profit or loss | (1.13) | - | 0.67 | (1.13) | 0.67 |
| | Total items that will not be reclassified to profit or loss | 2.51 | - | (1.39) | 2.51 | (1.39) |
| 12 | Total comprehensive income for the year | 217.50 | (104.23) | (97.54) | 273.52 | 127.07 |
| 13 | Paid up equity share capital | 1,058.60 | 1,058.60 | 1,058.60 | 1,058.60 | 1,058.60 |
| 14 | Other equity | | | | 313.58 | 40.06 |
| 15 | Earnings per share (of Rs. 10) each in Rs. | | | | | |
| | Basic | 2.05 | (0.98) | (0.92) | 2.58 | 1.20 |
| | Diluted | 2.05 | (0.98) | (0.92) | 2.58 | 1.20 |

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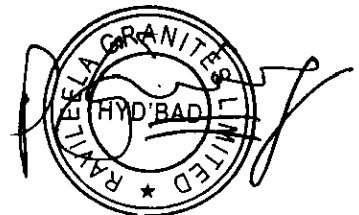
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Regd. Office : SAMPANNABOLU (V), SHAMEERPET (M), MEDCHAL DIST.



| Statement of Assets and \ liabilities | | (Rs. In Lakhs) | |
|---------------------------------------|--------------------------------------|-----------------|-----------------|
| | | As at | As at |
| Particulars | | 31-Mar-18 | 31-Mar-17 |
| A | ASSETS | | |
| 1 | Non current assets | | |
| (a) | Property, Plant and Equipment | 424.17 | 449.58 |
| (b) | Intangible assets | 0.003 | 0.13 |
| (c) | Capital work in progress | 71.87 | 71.87 |
| (d) | Financial assets | | |
| | Investments | 219.10 | 153.37 |
| | Loans | 27.47 | 27.47 |
| (e) | Deferred tax assets, net | 74.59 | - |
| | Total non current assets | 817.19 | 702.42 |
| 2 | Current assets | | |
| (a) | Inventories | 1,457.79 | 1,314.40 |
| (b) | Financial assets | | |
| | Investments | 2.35 | 251.03 |
| | Trade receivables | 984.43 | 1,061.07 |
| | Cash and cash equivalents | 0.84 | 1.72 |
| | Other bank balances | 1.25 | - |
| | Loans | 1.12 | 1.12 |
| | Others | 0.10 | 0.10 |
| (c) | Current tax assets, net | 0.94 | 1.40 |
| (d) | Other current assets | 758.15 | 237.80 |
| | Total current assets | 3,206.98 | 2,868.65 |
| | Total assets | 4,024.17 | 3,571.06 |
| B | EQUITY AND LIABILITIES | | |
| | Equity | | |
| (a) | Equity share capital | 1,058.60 | 1,058.60 |
| (b) | Other equity | 313.58 | 40.06 |
| | Total equity | 1,372.18 | 1,098.66 |
| 1 | Non current liabilities | | |
| (a) | Financial Liabilities | | |
| | Borrowings | 479.03 | 518.83 |
| (b) | Deferred tax liabilities, net | - | 50.59 |
| | Other Non current liabilities | - | - |
| (c) | Provisions | 44.25 | 46.65 |
| | Total non current liabilities | 523.28 | 616.07 |
| 2 | Current liabilities | | |
| (a) | Financial Liabilities | | |
| | Borrowings | 1,353.10 | 1,130.06 |
| | Trade payables | 212.74 | 133.66 |
| | Other financial liabilities | 126.02 | 87.88 |
| (b) | Other current liabilities | 354.34 | 403.58 |
| (c) | Provisions | 14.94 | 2.89 |
| (d) | Current tax liabilities | 67.56 | 98.27 |
| | Total liabilities | 2,128.71 | 1,856.34 |
| | Total equity and liabilities | 4,024.17 | 3,571.06 |



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Notes:

- 1 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA), with effect from 1st April, 2017
- 2 Consequent to transition to Ind AS, in accordance with the requirements of paragraph 32 of Ind AS 101-First time adoption of Ind AS, the reconciliation between net profit (after tax) as previously reported (referred to "Previous GAAP") and now reported under Ind AS for the quarter/year ended 31-03-2017 is provided as below:
- 3 The business activity of the Company falls within a single primary business segment viz. Granite and hence there is no other reportable segment as per Ind AS 108 "Operating Segments".

(Rs. In Lakhs)

| Particulars | Year ended 31-03-2017 |
|---|-----------------------|
| Net profit under Indian GAAP | 118.37 |
| Impact on fair value of investments through profit or loss | 2.27 |
| Impact of effective interest rate on financial liabilities | 6.43 |
| Actuarial gain/loss on post employment benefit obligations | 2.06 |
| Tax on above items | (0.67) |
| Net profit under Ind AS | 128.46 |
| Other comprehensive income | |
| Actuarial gains/(losses) on post-employment benefit obligations | (2.06) |
| Tax on items that will not be reclassified to profit or loss | 0.67 |
| Total comprehensive income under Ind AS | 127.07 |

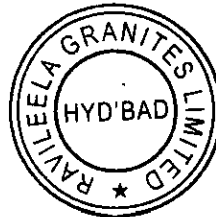
- 4 The reconciliation of other equity as at 31 March, 2017 as previously reported on account of transition from previous Indian GAAP to Ind AS for the year ended 31st March, 2017 is as under:

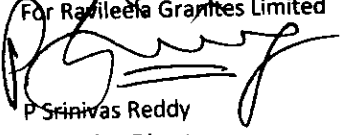
Equity reconciliation

| Particulars | 31-Mar-17 |
|--|-----------------|
| Total equity reported under Indian GAAP | 1,089.96 |
| Impact on fair value of investments through profit or loss | 0.00 |
| Impact of effective interest rate on financial liabilities | 6.43 |
| Total equity under Ind AS | 1,096.39 |

- 5 The figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications. The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended 31st December, 2017 and 31st December, 2016.
- 6 The above results were reviewed by the audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2018

Place: Hyderabad
Date : 30-May-2018



For Ravi Beela Granites Limited

P. Srinivas Reddy
Managing Director

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Punjugutta, Hyderabad - 500 082.

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