

August 13, 2024

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street, Fort,  
Mumbai- 400 001.

Scrip Code: 509546

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Tuesday, August 13, 2024.**

The Board of Directors at their meeting held today have, *inter alia*, considered and approved the following:

- a. The Un-audited Standalone and Consolidated Financial results along with the Limited Review Report of the Company for the quarter and three months ended June 30, 2024; upon recommendation of the Audit Committee. The copy of the said Un-audited financials results along with the Limited Review Report is attached as **Annexure I**;
- b. Appointment of Mr. Ravi Ghai (DIN: 00074612) as an Additional Director and Chairman (Non-Executive and Non-Independent) of the Company upon the recommendation of Nomination and Remuneration Committee subject to the approval of Shareholders at the ensuing General Meeting. The brief profile is enclosed herewith as **Annexure II**;
- c. Re-appointment of M/s. AT Jain & Co., Chartered Accountants (ICAI Firm Registration No. 103886W) upon recommendation of Audit Committee as the Statutory Auditors of the Company for another term of five consecutive years i.e from conclusion of the 63<sup>rd</sup> Annual General Meeting until the conclusion of the 68th Annual General Meeting of the Company, to be held for the financial year 2028-29 subject to the approval of shareholders at the ensuing General Meeting. The brief profile is enclosed herewith as **Annexure III**;
- a. Re-appointment of M/s. V. Sankar Aiyar & Company, Chartered Accountants (Registration No.109208W) as the Internal Auditors of the Company for the Financial Year 2024-25. The brief profile is enclosed herewith as **Annexure IV**;
- b. Re-appointment of M/s. Ferrao MSR & Associates, Company Secretaries, Mumbai as the Secretarial Auditors (FRN: P2016MH055100) for the Financial Year 2024-25. The brief profile is enclosed herewith as **Annexure V**;

The Meeting commenced at 03:00 P.M (IST) and concluded at 04:30 P.M (IST).

You are requested to take the above on record.

Thanking you.

Yours truly,

For Graviss Hospitality Limited



**Jalpa G. Modi**  
Company Secretary & Compliance Officer





**A. T. JAIN & Co.**  
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly 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

We have reviewed the accompanying statement of standalone unaudited financial results of Graviss Hospitality Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

**Emphasis of Matter**

Attention is invited to the matter of accumulated losses of three subsidiaries as at 30<sup>th</sup> June, 2024 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.

Our conclusion is not modified in respect of the above matters.

Attention is drawn to the fact that the figures for the 3 months ended 31<sup>st</sup> March, 2024 as reported in these financial results are the balancing figures between audited figures in respect



212, Rewa Chambers,  
31, New Marine Lines,  
Mumbai - 400 020.  
Tel.: 022 - 2203 5151 / 5252  
Email : [accounts@atjain.net](mailto:accounts@atjain.net)

414, Solaris One, 4th Floor,  
N. S. Phadke Marg, Near East West Flyover,  
Andheri (East), Mumbai - 400 069.  
Tel.: 022 - 6736 2000  
Email : [accounts@atjain.net](mailto:accounts@atjain.net)

# GRAVISS HOSPITALITY LIMITED

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

		Rs in Lakhs			
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30 JUNE 2024					
Sr. No.	Particulars	STANDALONE			Year Ended
		Quarter ended		30-06-2023	31-03-2024
		30-06-2024	31-03-2024		
		Unaudited	Audited	Unaudited	Audited
1.	<b>Income from operations</b>				
	(a) Revenue from Operations	995	1,682	1,139	5,414
	(b) Other Income	17	28	21	104
	<b>Total Income</b>	<b>1,012</b>	<b>1,709</b>	<b>1,160</b>	<b>5,518</b>
2.	<b>Expenses:</b>				
	(a) Purchases	127	172	137	621
	(b) Changes in Stock	(8)	8	(13)	(16)
	(c) Employee benefits expenses	240	368	226	1,055
	(d) Finance Cost	7	3	2	13
	(e) Depreciation and Amortization Expenses	122	97	94	383
	(f) Power, Fuel and Water	76	73	78	298
	(g) Other expenses	503	866	536	2,670
	<b>Total Expenses</b>	<b>1,067</b>	<b>1,587</b>	<b>1,061</b>	<b>5,025</b>
3	<b>Profit before tax (5-6)</b>	<b>(55)</b>	<b>122</b>	<b>99</b>	<b>493</b>
4.	<b>Tax expenses</b>				
	Current Tax	-	-	-	-
	Deferred Tax Expenses / (Credit)	(6)	2	25	76
	Short Provision for Tax of earlier years Reversed	-	0	-	1
	<b>Total Tax expenses</b>	<b>(6)</b>	<b>2</b>	<b>25</b>	<b>76</b>
5.	<b>Profit (loss) for the period</b>	<b>(49)</b>	<b>121</b>	<b>74</b>	<b>417</b>
6.	<b>Other Comprehensive Income / (Loss)</b>				
(A)	(i) Items that will not be reclassified to profit or loss	-	1	-	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0)	-	(0)
(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	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
7.	<b>Total comprehensive income / (loss) for the period</b>	<b>(49)</b>	<b>122</b>	<b>74</b>	<b>418</b>
8.	<b>Total comprehensive income / (loss) for the period attributable to:</b>	<b>(49)</b>	<b>122</b>	<b>74</b>	<b>418</b>
	-Owners of the Company	-	-	-	-
	-Non-controlling interest	-	-	-	-
9.	<b>Details of equity share capital</b>				
	Paid up Equity Share Capital	1,410	1,410	1,410	1,410
	Face value of equity share - Rs.	2	2	2	2
10.	<b>Earning Per equity share - (Rs.)</b>				
	(i) Basic	(0.07)	0.17	0.10	0.59
	(ii) Diluted	(0.07)	0.17	0.10	0.59

Place: Mumbai  
Date: 13-08-2024.

For Graviss Hospitality Limited



Romil Ratra  
Whole Time Director

**NOTES:**

1. The above unaudited standalone results for the quarter and three months ended 30 June 2024 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 06-08-2024.
2. Hospitality business is the Company's only reportable business segment.
3. During the period under review, the company has acquired 100% equity shares of Graviss Restaurants Private Limited (GRPL), which is into the business of managing and running restaurants,cafes clubs etc. Accordingly, GRPL became a 100% subsidiary of the company with effect from 01-04-2024.
4. The Company had granted interest free loans to its three 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 will be 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.
5. 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 thereunder are notified.
6. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai  
Date: 13-08-2024.

For Graviss Hospitality Limited



Romil Ratra  
Whole Time Director



**A. T. JAIN & Co.**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly 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**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Graviss Hospitality Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by independent auditor of the entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - 1) Graviss Catering Private Limited
  - 2) Graviss Hotels and Resorts Limited
  - 3) Graviss Restaurants Private Limited



**212, Rewa Chambers,  
31, New Marine Lines,  
Mumbai - 400 020.  
Tel.: 022 - 2203 5151 / 5252  
Email : accounts@atjain.net**

**414, Solaris One, 4th Floor,  
N. S. Phadke Marg, Near East West Flyover,  
Andheri (East), Mumbai - 400 069.  
Tel.: 022 - 6736 2000  
Email : accounts@atjain.net**



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that the figures for the 3 months ended 31<sup>st</sup> March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

**For A. T. Jain & Co.**  
**Chartered Accountants**

FRN: 103886W



**Sushil Jain**  
**Partner**

Membership No: 033809

Place: Mumbai

Date: 13.08.2024

UDIN: 24033809BKASBA5337

# GRAVISS HOSPITALITY LIMITED

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

PART-I					
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30 JUNE 2024					
Sr. No.	Particulars	CONSOLIDATED			Year Ended
		Quarter ended			
		30-06-2024 Unaudited	31-03-2024 Audited	30-06-2023 Unaudited	31-03-2024 Audited
1.	<b>Income from operations</b>				
	(a) Revenue from Operations	1,112	1,682	1,139	5,414
	(b) Other Income	67	29	21	107
	<b>Total Income</b>	<b>1,179</b>	<b>1,710</b>	<b>1,160</b>	<b>5,521</b>
2.	<b>Expenses:</b>				
	(a) Purchases	170	172	137	621
	(b) Changes in Stock	(8)	8	(13)	(16)
	(c) Employee benefits expenses	279	368	226	1,055
	(d) Finance Cost	16	3	2	13
	(e) Depreciation and Amortization Expenses	145	98	94	385
	(f) Power, Fuel and Water	86	73	78	298
	(g) Other expenses	568	886	586	2,788
	<b>Total Expenses</b>	<b>1,255</b>	<b>1,607</b>	<b>1,111</b>	<b>5,144</b>
3.	<b>Profit before tax (5-6)</b>	<b>(76)</b>	<b>103</b>	<b>50</b>	<b>378</b>
4.	<b>Tax expenses</b>				
	Current Tax	-	-	-	-
	Deferred Tax Expenses / (Credit)	(6)	2	25	76
	Short Provision for Tax of earlier years Reversed	-	0	-	1
	<b>Total Tax expenses</b>	<b>(6)</b>	<b>2</b>	<b>25</b>	<b>76</b>
5.	<b>Profit (loss) for the period</b>	<b>(70)</b>	<b>101</b>	<b>25</b>	<b>301</b>
6.	<b>Other Comprehensive Income / (Loss)</b>				
	(A) (i) Items that will not be reclassified to profit or loss	-	1	-	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0)	-	(0)
	(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	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
7.	<b>Total comprehensive income / (loss) for the period</b>	<b>(70)</b>	<b>102</b>	<b>25</b>	<b>302</b>
8.	<b>Total comprehensive income / (loss) for the period attributable to:</b>	<b>(70)</b>	<b>102</b>	<b>25</b>	<b>302</b>
	-Owners of the Company	(70)	102	25	302
	-Non-controlling interest	-	-	-	-
9.	<b>Details of equity share capital</b>				
	Paid up Equity Share Capital	1,410	1,410	1,410	1,410
	Face value of equity share - Rs	2	2	2	2
10.	<b>Earning Per equity share - (Rs.)</b>				
	(i) Basic	(0.10)	0.14	0.03	0.43
	(ii) Diluted	(0.10)	0.14	0.03	0.43
PART-II					
STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND THREE MONTHS ENDED 30 JUNE 2024					
Sr. No.	Particulars	CONSOLIDATED			Year Ended
		Quarter ended			
		30-06-2024 Unaudited	31-03-2024 Audited	30-06-2023 Unaudited	31-03-2024 Audited
1.	<b>Segment revenue</b>				
	(a) Hospitality	1,112	1,682	1,139	5,414
	(b) Real Estate	-	-	-	-
	<b>Revenue from operations</b>	<b>1,112</b>	<b>1,682</b>	<b>1,139</b>	<b>5,414</b>
2.	<b>Segment results</b>				
	(a) Hospitality	(119)	92	78	381
	(b) Real Estate	(24)	(17)	(50)	(111)
	<b>Total Segment results</b>	<b>(143)</b>	<b>74</b>	<b>28</b>	<b>270</b>
	<b>Add:</b>				
	Other income	67	29	21	107
3.	<b>Profit before tax</b>	<b>(76)</b>	<b>103</b>	<b>50</b>	<b>378</b>
4.	<b>Segment Assets</b>				
	Hospitality	21,831	21,446	20,802	21,446
	Real Estate	39	73	131	73
	<b>Total Segment Assets</b>	<b>21,870</b>	<b>21,520</b>	<b>20,933</b>	<b>21,520</b>
5.	<b>Segment Liabilities</b>				
	Hospitality	3,982	3,036	2,630	3,036
	Real Estate	78	178	250	178
	<b>Total Segment Liabilities</b>	<b>4,060</b>	<b>3,214</b>	<b>2,880</b>	<b>3,214</b>

Place: Mumbai  
Date: 13-08-2024.

For Graviss Hospitality Limited



  
Romil Ratra  
Whole Time Director

**NOTES:**

1. The above unaudited consolidated results for the quarter and three months ended 30 June 2024 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 06-08-2024.
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. During the period under review, the holding company has acquired 100% equity shares of Graviss Restaurants Private Limited (GRPL), which is into the business of managing and running restaurants,cafes clubs etc. Accordingly, GRPL became a 100% subsidiary of the holding company with effect from 01-04-2024.
4. The Holding Company had granted interest free loans to its three 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 will be 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.
5. 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 thereunder are notified.
6. Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification.

Place: Mumbai  
Date: 13-08-2024

**For Graviss Hospitality Limited**



A handwritten signature in blue ink, appearing to read "Romil Ratra".

**Romil Ratra**  
Whole Time Director

**ANNEXURE II**

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

**(PART A)**

Particulars	Details
Name	Ravi Ghai
Reason for change viz. appointment, resignation, removal, death or otherwise	Cessation
Date of appointment/ cessation (as applicable) & term of appointment / re-appointment	16.05.2024
Brief profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA

**(PART B)**

Particulars	Details
Name	Ravi Ghai
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/ cessation (as applicable) & term of appointment / re-appointment	<b>Date of Appointment:</b> 01.06.2024 <b>Term of appointment:</b> Liable to retire by rotation as per provisions of Companies Act, 2013
Brief profile (in case of appointment)	Mr. Ravi Ghai, a Graduate from the School of Hotel Administration, Cornell University USA. In 1979, he expanded the Kwality ice cream business through a franchise network in India and the Middle East. In 1994 Graviss entered into a joint venture with the principles of India's first QSR brand, Baskin Robbins and Rich Food Corporation, a world leader in non-dairy whip toppings and other food products. With over four decades of



	experience, Mr. Ravi Ghai is a known figure in the Indian hospitality industry and serves on the board of various corporate entities and professional bodies.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Mr. Ravi Ghai is the father of Mr. Gaurav Ghai- Managing Director of the Company.

**ANNEXURE III**

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

Particulars	Details
<b>Name</b>	M/s. AT Jain & Co
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment
<b>Date of appointment/ cession (as applicable) &amp; term of appointment / re-appointment</b>	<b>Date of Re-appointment:</b> 01.04.2024 <b>Term of Re-appointment:</b> For a term of 5 years from 2024 to 2029.
<b>Brief profile (in case of appointment)</b>	M/s. AT Jain & Co, is a multi-service, multi-industry professional services organization since 1983. They provide diverse services ranging from Assurance & Compliance to Taxation & Structuring.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	NA

**ANNEXURE IV**

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

Particulars	Details
<b>Name</b>	M/s. V. Sankar Aiyar & Company
<b>Reason for change viz. appointment, resignation, removal, death or</b>	Re-appointment





**GRAVISS**  
 HOSPITALITY  
 QUALITY · PASSION · INNOVATION

<b>Date of appointment/ <del>cessation</del> (as applicable) &amp; term of appointment / re-appointment</b>	<b>Date of Re-appointment:</b> 01.04.2024 <b>Term of Re-appointment:</b> For the Financial year 2024-25.
<b>Brief profile (in case of appointment)</b>	V. Sankar Aiyar & Co., is one of the leading Chartered Accountants firms in India. They provide assurance, tax, advisory, regulatory and valuation services to our clients for over 70 years.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	NA

**ANNEXURE V**

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

<b>Particulars</b>	<b>Details</b>
<b>Name</b>	M/s. Ferrao MSR & Associates
<b>Reason for change viz. appointment, resignation, <del>removal</del>, <del>death</del> or otherwise</b>	Re-appointment
<b>Date of appointment/ <del>cessation</del> (as applicable) &amp; term of appointment / re-appointment</b>	<b>Date of Re-appointment:</b> 01.04.2024 <b>Term of Re-appointment:</b> For the Financial year 2024-25.
<b>Brief profile (in case of appointment)</b>	M/s. Ferrao MSR & Associates is a Peer reviewed Company Secretary in Practice specializing in Secretarial Audits and Consultancy since the year 2016..
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	NA

