

GRAVISS HOSPITALITY LIMITED

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

Rupees in lakh

PART-I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND 12 MONTHS ENDED 31 MARCH 2017											
Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Year Ended			Quarter ended		Year Ended		
		31-03-2017 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited	31-03-2016 Audited	31-03-2017 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited	31-03-2016 Audited
1	Income from operations	1,109	1,215	1,396	4,147	4,720	1,179	1,203	1,471	4,323	4,986
	(a) Revenue from Operations	60	3	8	76	22	60	4	8	77	25
	(b) Other Income										
	Total Revenue	1,169	1,218	1,404	4,223	4,742	1,239	1,267	1,479	4,401	5,011
2	Expenses	154	183	206	597	763	154	183	206	597	763
	(a) Purchases	(3)	(29)	16	(32)	(9)	(3)	(29)	16	(32)	(9)
	(b) Changes in Stock	279	327	304	1,314	1,323	286	328	309	1,328	1,340
	(c) Employee benefits expenses	40	44	31	164	122	36	48	35	173	139
	(d) Finance Cost	101	124	76	472	463	102	128	75	481	470
	(e) Depreciation and Amortization Expenses	78	75	78	331	333	78	75	78	331	333
	(f) Power, Fuel and Water	567	470	589	1,940	1,995	621	503	760	2,087	2,317
	(g) Other expenses	1,216	1,194	1,300	4,787	4,989	1,274	1,234	1,479	4,965	5,353
	Total expenses	1,216	1,194	1,300	4,787	4,989	1,274	1,234	1,479	4,965	5,353
3	Profit before exceptional and extraordinary items and tax (1-2)	(47)	25	104	(564)	(247)	(35)	33	0	(564)	(342)
4	Exceptional items										
5	Profit before extraordinary items and tax (3-4)	(47)	25	104	(564)	(247)	(35)	33	0	(564)	(342)
6	Extraordinary items (net of tax expenses)										
7	Profit before tax (5-6)	(47)	25	104	(564)	(247)	(35)	33	0	(564)	(342)
8	Tax expenses						1		1	1	1
	Current Tax			(139)	(174)	(139)	(174)		(102)	(174)	(102)
	Deferred Tax Expenses / (Credit)										
	Short Provision of Tax of earlier years										
	Total Tax expenses	(174)		(139)	(174)	(139)	(173)		(102)	(173)	(100)
9	Net Profit (loss) for the period from continuing operations	127	25	243	(390)	(108)	138	33	102	(391)	(242)
10	Profit (loss) from discontinuing operations before tax										
11	Tax expenses of discontinuing operations										
12	Net Profit (loss) for the period from discontinuing operations after tax										
13	Profit (loss) for the period before minority interest	127	25	243	(390)	(108)	138	33	102	(391)	(242)
14	Share of Profit / (Loss) of associates										
15	Minority interest										
16	Profit (loss) for the period	127	25	243	(390)	(108)	138	33	102	(391)	(242)
17	Details of equity share capital										
	Paid up Equity Share Capital	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
	Face value of equity share capital- Rs.	2	2	2	2	2	2	2	2	2	2
18	Reserves excluding revaluation reserves				22,656	23,046				21,607	21,997
19	Earning Per equity share - (Rs.)	0.18	0.03	0.34	(0.55)	(0.15)	0.20	0.05	0.14	(0.55)	(0.34)
	(i) Basic	0.18	0.03	0.34	(0.55)	(0.15)	0.20	0.05	0.14	(0.55)	(0.34)
	(ii) Diluted										

PART-II Select Information for the Quarter and 12 Months Ended 31 March 2017													
Sr. No.	Particulars	Year to date					Year to date						
		31-03-2017		31-12-2016			31-03-2016		31-03-2017			31-03-2016	
		Audited	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding	177,82,425	177,82,425	177,82,425	177,82,425	177,82,425	177,82,435	177,82,435	177,82,435	177,82,435	177,82,435		
	Number of Shares	25	25	25	25	25	25	25	25	25	25		
	Percentage of shareholding												
2	Promoters and Promoters Group Shareholding												
	(a) Pledged / encumbered shares	NIL	NIL	NIL	NIL	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) Non encumbered shares	527,36,710	527,36,710	527,36,710	527,36,710	527,36,710	531,08,212	531,08,212	531,08,212	531,08,212	531,08,212		
	Number of shares	100	100	100	100	100	100.00	100.00	100.00	100.00	100.00		
	Percentage of shares (as % of the total shareholding of Promoter & Promoter Group)	75	75	75	75	75	75	75	75	75	75		
	Percentage of shares (as % of the total share capital of the Company)												
B	INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter						0						
	Received during the quarter						0						
	Disposed of during the quarter						0						
	Remaining unresolved at the end of the quarter						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 2nd May 2017.
- The Standalone audited results for the quarter have been reviewed by the auditors.
- Hospitality business is the Company's only reportable business segment.
- (a) Financials for the year ended 31st March 2017 are not comparable to the corresponding previous periods as the Company's catering operations at Worli have been discontinued during the quarter ended 30th September 2016.
(b) Graviss Hotels & Resorts Limited has entered into a Joint Development Agreement with a Developer for development of Goa property into residential apartments after converting the land and buildings under construction into Stock in trade.
(c) The Company has entered into a Business Transfer Agreement during the quarter for purchase of the Business undertaking of Alibaug of its subsidiary Graviss Hotels and Resorts Limited as a going concern on a slump sale basis.
(d) During the quarter, the Company has acquired equity shares held by its subsidiary, Graviss Hotels and Resorts Limited in its erstwhile subsidiary Hotel Kankeshwar Private Limited.
- 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 and HKPL only as GHRL has not yet commenced any commercial activity.
- 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).
- The Standalone audited results of the Company for the quarter and 12 months ended 31 March 2017 are as follows:

Particulars	Quarter ended				Year to date	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	
	Audited	Unaudited	Audited	Audited	Audited	
Income from Operations	1,169	1,218	1,404	4,223	4,742	
Profit Before Tax	(47)	25	104	(564)	(247)	
Net Profit After Tax	127	25	243	(390)	(108)	

8. Statement of Assets and Liabilities

Particulars	(Rupees in)			
	STANDALONE		CONSOLIDATED	
	31-03-2017	31-03-2016	31-03-2017	31-03-2016
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share capital	1,410	1,410	1,410	1,410
Reserves and surplus	22,656	23,046	21,607	21,997
Non-current Liabilities				
Long-term borrowings	372	179	383	360
Deferred tax liabilities (Net)	-	-	-	-
	372	179	383	360
Current Liabilities				
Short-term borrowings	894	736	894	736
Trade payables	397	373	417	384
Other current liabilities	559	467	588	511
Short-term provisions	10	5	10	5
	1,860	1,581	1,909	1,636
	26,298	26,216	25,309	25,403
ASSETS				
Non-current Assets				
Fixed Assets :				
Tangible assets	15,706	13,573	16,804	15,967
In-tangible assets	-	2	-	2
Capital work-in-progress	53	46	1,154	6,161
	15,759	13,621	17,958	22,130
Non-current Investments	192	22	4	4
Long-term loans and advances	9,241	11,337	1,908	1,919
Other non-current assets	62	61	92	89
Deferred tax liabilities (Net)	196	22	196	22
	25,451	25,063	20,158	24,164
Current Assets				
Current Investments	0	0	0	0
Inventories	186	162	4,369	162
Trade receivables	434	710	449	719
Cash and Bank Balances	63	127	79	164
Short-term loans and advances	163	154	253	194
	847	1,153	5,151	1,239
	26,298	26,216	25,309	25,403

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

Place: Mumbai
Date: 2nd May 2017



For Graviss Hospitality Limited

Ravi Ghai
Chairman and Managing Director