

June 30, 2020

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai 400 001.

Scrip Code: 509546

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Tuesday, June 30, 2020.

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

- a. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2020 along with the Statement of Assets and Liabilities for the half year ended 31st March, 2020;
- b. Convening of 59th Annual General Meeting (AGM) of the Company on Tuesday, 18th August, 2020;
- c. Closure of Register of Members and Share Transfer Books of the Company from 9th August, 2020 to 18th August, 2020 (both days inclusive)
- d. Appointment of Mr. Romil Ratra as the Chief Executive Officer of the Company with effect from 1st April, 2020:

Mr. Romil Ratra brings with him over 2 decades of experience in hotel operations, strategy, and running a business as an entrepreneur. His strengths lie in managing and driving a P&L, Analysing numbers and identifying opportunities for financial improvement, working with people from diverse backgrounds and cultures, managing multiple locations and pushing for excellence. He has a keen understanding of online distribution, marketing & the use of social media as a business opportunity for growth and spends considerable time researching the latest trends internationally. He has been an integral part of fund raising, brand creation and development, and rebranding of entire business and turn key projects.

Please note that the Statutory Auditors of the Company, M/s. A. T. Jain & Co., Chartered Accountants, (FRN: 103886W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2020, in terms of second proviso to Regulation 33(3)(d) of the Listing Regulations.

An extract of the aforementioned results would be published in the newspapers in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, please find enclosed the following:

- a. Audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March, 2020;
- b. Auditor's Report in respect of the Audited Standalone and Consolidated Financial Results of the Company financial year ended 31st March, 2020;

The Meeting commenced at 10:00 a.m. and concluded at 12:00 noon.

You are requested to take the above on record.

Thanking you.

Yours truly,
For **Graviss Hospitality Limited**

Kainaaz Bharucha
Company Secretary & Compliance Officer

Encl.: As above.



Independent Auditor's Report on Consolidated Annual 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

Opinion

We have audited the accompanying consolidated annual financial results of Graviss Hospitality Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and year ended 31 March 2020 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiary, the aforesaid Statement:

- i. Include the annual financial results of the following entities
 - 1) Graviss Catering Private Limited
 - 2) Graviss Hotels and Resorts Limited
 - 3) Hotel Kanakeshwar Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual*





Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the other auditor in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 5 to the standalone annual financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matter.

Management's Responsibility for the Consolidated Annual Financial Results

The Statement have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group in accordance the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud and error, which have been





used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing Financial Reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i)





of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the group to express an opinion on consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with





them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other matters

The statement includes the audited financial result of one subsidiary whose financial statement/ financial information reflects Group share of total assets of 223.19 Lakhs as at 31 March 2020, Group's share of total revenues of Rs.1.72 Lakhs and Rs.5.05 lakhs and Group's share of net loss after tax of Rs.7.75 Lakhs and Rs.10.05 lakhs for the quarter and year ended 31st March 2020 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors report on financial statement/financial information of the entity has been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes the financial results for the quarter ended 31st March 2020, being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For A.T. Jain and Co.
(Chartered Accountants)

FRN : 103886W

S.T Jain
(Partner)



Membership. No. 33809

UDIN:- 20033809AAPACB2799

Place - Mumbai

Date - 30th June, 2020



Independent Auditor's Report on Audited Standalone Annual 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

Opinion

We have audited the accompanying statement of standalone financial results of GRAVISS HOSPITALITY LIMITED ('the Company') for the quarter ended 31st March 2020 and year to date results for the period 1st April 2019 to 31st March 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company, for the quarter ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical





responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 5 to the standalone annual financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principle laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





The Board of Directors are also responsible for overseeing Company's Financial Reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the





related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For A.T. Jain and Co.
(Chartered Accountants)

FRN : 103886W



S.T Jain
(Partner)

Membership. No. 33809

UDIN:- 20033809AAAA CP4677

Place – Mumbai

Date – 30th June, 2020

NOTES:

1. The above audited results for the quarter and year ended 31 March 2020 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 30-06-2020.
2. Hospitality business is the Company's only reportable business segment.
3. The Company had granted interest free loans to its two 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 are 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.
4. As new section 115BAA was inserted in the Income Tax Act, 1961, by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions / conditions defined in the said section. The Company intends to exercise the option permitted u/s 115BAA of the Act.
5. On March 11, 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from March 22, 2020, and extended upto June 30, 2020. The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to the businesses of company and its subsidiaries.

Lockdown guidelines issued by Central / State governments mandated closure of the hotel operations and cessation of air traffic and other forms of public transport. This has resulted in low occupancies / shutdowns of our hotel and hospitality business during the lockdown phase as the Company was not part of Government denominated essential services. With the lifting of the partial lockdown restrictions, the Company is considering the re-opening of its hotel, after establishing through and well-rehearsed safety protocols. The Company expects its hotel to become operational in phased manner after the lockdown is lifted and the confidence of travelers is restored. The Company expects the demand for its services to pick up albeit at a slower pace once lockdown is lifted and recovery in business to be driven by domestic leisure tourism, staycations, domestic business travel and limited international travel.

The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to services debt and other financial arrangements, supply chain and demand for its services. The Company has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipments, right of use assets, intangible assets, investments, trade receivables inventories and other current assets appearing in the financial statements of the Company. In developing the assumptions and estimates related to the future uncertainties in the economic conditions because of this pandemic, the Company has at the date of approval of these Financials statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financials statements and Company will continue to closely monitor any material changes to future economic

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

Place: Mumbai
Date: 30-06-2020

For Graviss Hospitality Limited

Gaurav Ghai
Joint Managing Director

GRAVISS HOSPITALITY LIMITED

Standalone Balance Sheet as at 31-03-2020

(Rs in lacs)

Particulars	Note No.	As at 31-03-2020	As at 31-03-2019
ASSETS			
Non-current assets			
Property, plant and equipment	5	5,506.09	15,930.39
Capital Work-in-Progress	5	-	124.91
Right of Use Asset	5.1	10,179.48	-
Financial Assets			
Investments	6	189.36	195.48
Trade receivables	11	38.25	38.25
Loans	7	8,216.70	8,480.36
Others	8	68.98	68.82
Income Tax assets (Net)		59.24	48.38
Other Non-current assets	9	300.00	300.00
Total Non-current assets		24,558.10	25,186.59
Current assets			
Inventories	10	158.64	172.13
Financial Assets			
Trade receivables	11	436.10	879.00
Cash and cash equivalents	12	110.06	122.26
Other Balances with Banks	13	6.67	5.46
Loans	14	9.54	8.54
Other Financial Assets	15	1.48	0.28
Income Tax assets (Net)		25.13	30.52
Other current assets	16	67.83	159.31
Total current assets		815.46	1,377.51
Total Assets		25,373.56	26,564.09
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	17	1,410.39	1,410.39
Other Equity	18	19,112.90	20,017.69
Total Equity		20,523.29	21,428.08
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	19	238.78	383.49
Deferred tax liabilities (Net)	20	1,781.93	2,045.93
Total Non-current liabilities		2,020.71	2,429.42
Current liabilities			
Financial Liabilities			
Borrowings	21	1,000.57	998.45
Trade payables	22		
Total outstanding dues of Micro and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro and Small Enterprises		855.40	872.40
Other Financial Liabilities	23	899.61	762.46
Other Current liabilities	24	38.93	64.65
Provisions	25	35.04	8.63
Total current liabilities		2,829.56	2,706.59
Total Liabilities		4,850.26	5,136.01
Total Equity and Liabilities		25,373.56	26,564.09

For Graviss Hospitality Limited

Place: Mumbai
Dated: 30-06-2020

Gaurav Ghai

Joint Managing Director

Audited Standalone Cash Flow Statement for the Year Ended 31 March 2020

(Rs in lacs)

Particulars		As at 31-03-2020		As at 31-03-2019
A Cash flows from operating activities				
Net profit before taxation, and extraordinary item		(1,132.78)		(513.85)
Less: Remeasurement of Employees Benefits Adjusted in OCI		(36.01)		18.81
Net profit before Tax After Adjustment in OCI		(1,168.79)		(495.04)
Adjustments for:				
Non Cash Items				
Depreciation and Amortisation Expenses	609.37		504.05	
Fixed Assets written off				
Finance Cost	162.88		150.00	
Interest Income	(4.78)		(54.49)	
Dividend Income	(0.01)		(0.06)	
(Profit) / loss on sale of fixed assets	-		(26.18)	
		767.46		573.32
Operating profit before working capital changes		(401.33)		78.28
Adjustments for:				
Trade and other receivables	442.90		(298.23)	
Inventories	13.49		(18.66)	
Loans	263.66		25.68	
Other current assets	87.91		(12.16)	
Other Financial Liabilities	137.16		108.29	
Other Current Liabilities	0.68		(31.48)	
Trade and other payables	(17.00)		398.41	171.85
		928.82		
Cash generations from operations		527.49		250.13
Direct taxes paid		(5.48)		173.16
		522.01		423.29
Net cash flow from Operating Activities				
B Cash flows from investing activities				
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(239.66)		(600.82)	
Sale of Fixed Assets	-		85.53	
(Purchase)/Sales of Investments	6.12		1.58	
Interest Income	4.78		54.49	
Dividend Income	0.01		0.06	
		(228.74)		(459.16)
Net cash used in Investing Activities				
C Cash flows from financing activities				
Proceeds from Long-term borrowings	20.40		209.11	
Repayment of Long-term borrowings	(165.10)		(165.10)	
Short Term borrowings (Net)	2.12		118.53	
Finance Cost	(162.88)		(150.00)	
		(305.47)		12.54
Net cash used in financing activities (C)				
Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)		(12.20)		(23.33)
Opening Cash and Cash Equivalents		122.26		145.59
Closing Cash and Cash Equivalents		110.06		122.26
		12.20		23.33
Breakup of Opening Cash and Cash Equivalents				
Balances with Banks				
In Current Accounts		97.76		136.60
Cash on Hand		24.50		8.98
Cash and Cash Equivalents		122.26		145.58
Breakup of Closing Cash and Cash Equivalents				
Balances with Banks				
In Current Accounts		78.87		97.76
Cash on Hand		31.19		24.50
Cash and Cash Equivalents		110.06		122.26

Disclosure as per Ind AS -7 as below:

Particulars	01-04-2019	Cash Flows	31-03-2020
Long Term Borrowings	383.49	(144.70)	238.78
Short Term Borrowings	998.45	2.12	1,000.57
Total Liabilities from financing activities	1,381.93	(142.58)	1,239.36

Place: Mumbai
Dated: 30-06-2020

For Graviss Hospitality Limited

Gaurav Ghai
Joint Managing Director

GRAVISS HOSPITALITY LIMITED

Consolidated Balance Sheet as at 31 March, 2020

(Rs in lacs)

Particulars	Note No.	As at 31-03-2020	As at 31-03-2019
ASSETS			
Non-current assets			
Property, plant and equipment	6	6,599.63	17,030.32
Capital Work-in-Progress	6	999.39	1,282.64
Right of Use Asset	6.1	10,179.48	-
Financial Assets			
Investments	7	1.47	7.59
Trade receivables	12	38.25	38.25
Loans	8	1,101.08	1,102.08
Others	9	105.26	177.83
Income Tax assets (Net)		78.90	66.93
Other Non-current assets	10	300.00	300.00
Total Non-current assets		19,403.46	20,005.64
Current assets			
Inventories	11	4,416.78	4,407.46
Financial Assets			
Trade receivables	12	441.82	899.11
Cash and cash equivalents	13	294.32	132.61
Other Balances with Banks	14	374.74	5.45
Loans	15	9.54	8.54
Other Financial Assets	16	1.48	0.28
Income Tax assets (Net)		25.13	30.52
Other current assets	17	73.53	168.10
Total current assets		5,637.34	5,652.07
Total Assets		25,040.80	25,657.71
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	18	1,410.39	1,410.39
Other Equity	19	18,028.62	18,937.91
Total Equity		19,439.01	20,348.30
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	20	260.25	492.15
Other non-current liabilities	21	170.90	18.06
Deferred tax liabilities (Net)	22	1,781.93	2,045.93
Total Non-current liabilities		2,213.08	2,556.14
Current liabilities			
Financial Liabilities			
Borrowings	23	1,000.57	998.45
Trade payables			
Total outstanding dues of Micro and Small Enterprises	24	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises		858.27	886.77
Other Financial Liabilities	25	1,447.26	794.21
Other Current liabilities	26	47.58	65.21
Provisions	27	35.04	8.63
Total current liabilities		3,388.72	2,753.27
Total Liabilities		5,601.80	5,309.41
Total Equity and Liabilities		25,040.80	25,657.71

Place: Mumbai

For Graviss Hospitality Limited

Dated: 30-06-2020

Gaurav Ghai
Joint Managing Director

Audited Consolidated Cash Flow Statement for the Year Ended 31 March, 2020

(Rs in lacs)

Particulars		As at 31-03-2020		As at 31-03-2019
A Cash flows from operating activities				
Net profit before taxation, and extraordinary item		(1,134.97)		(519.65)
Less: Remeasurement of Employees Benefits Adjusted in OCI		(36.01)		18.81
Net profit before Tax After Adjustment in OCI		(1,170.98)		(500.84)
<u>Adjustments for:</u>				
Non Cash Items				
Depreciation and Amortisation Expenses	615.75		510.67	
Finance Cost	163.38		150.80	
Interest Income	(40.46)		(57.35)	
Dividend Income	(0.01)		(0.06)	
(Profit) / loss on sale of fixed assets	-		(33.68)	
		738.67		570.38
Operating profit before working capital changes		(432.32)		69.54
<u>Adjustments for:</u>				
Trade and other receivables	457.29		(313.24)	
Inventories	(9.32)		(23.66)	
Loans	1.00		51.09	
Other current assets	(204.34)		4.87	
Other Financial Liabilities	653.07		112.60	
Other Current Liabilities	(17.63)		(28.51)	
Other Non Current Liabilities	152.85		-	
Trade and other payables	(2.09)	1,030.82	407.48	210.62
Cash generations from operations		598.50		280.16
Direct taxes paid		(8.91)		170.08
Net cash flow from Operating Activities		589.59		450.25
B Cash flows from investing activities				
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(81.32)		(631.19)	
Sale of Fixed Assets	-		94.53	
(Purchase)/Sales of Investments	6.12		1.58	
Interest Income	40.46		57.35	
Dividend Income	0.01		0.06	
Net cash used in Investing Activities		(34.72)		(477.68)
C Cash flows from financing activities				
Proceeds from Long-term borrowings	(397.00)		(127.05)	
Repayment of Long-term borrowings	165.10		165.10	
Short Term borrowings (Net)	2.12		118.53	
Finance Cost	(163.38)		(150.80)	
Net cash used in financing activities (C)		(393.16)		5.78
Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)		161.71		(21.65)
Opening Cash and Cash Equivalents		132.61		154.26
Closing Cash and Cash Equivalents		294.32		132.61
		(161.71)		21.65
Breakup of Opening Cash and Cash Equivalents				
Balances with Banks				
In Current Accounts		107.76		139.37
Cash on Hand		24.85		14.89
Cash and Cash Equivalents		132.61		154.26
Breakup of Closing Cash and Cash Equivalents				
Balances with Banks				
In Current Accounts		231.72		107.76
Cash on Hand		62.60		24.85
Cash and Cash Equivalents		294.32		132.61

Disclosure as per Ind AS -7 as below:

Particulars	01-04-2019	Cash Flows	31-03-2020
Long Term Borrowings	492.15	(231.90)	260.25
Short Term Borrowings	998.45	2.12	1,000.57
Total Liabilities from financing activities	1,490.60	(229.78)	1,260.82

Place: Mumbai
Dated: 30-06-2020

For Graviss Hospitality Limited

Gaurav Ghai
Joint Managing Director