



May 2, 2017

To,
Department of Corporate Services – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 509546

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Tuesday, May 2, 2017.

1. The Board of Directors at their meeting held today have inter alia approved the following:
 - a. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st December, 2017 along with the Statement of Assets and Liabilities for the half year ended 31st March, 2017;
 - b. Date of its 56th Annual General Meeting to be held on Friday, 28th July, 2017;
 - c. Closure of Register of Members and Share Transfer Books of the Company from 18th July, 2017 to 28th July, 2017 (both days inclusive)
 - d. Resignation of Mr. Dalip Sehgal, Non-Executive Non-Independent Director of the Company with effect from 02.05.2017 due to pre-occupation.
2. 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, 2017;
 - b. Auditor's Report in respect of the audited standalone and consolidated financial results of the Company financial year ended 31st March, 2017;

The Meeting commenced at 11:00 a.m. and concluded at 12:15 p.m.

You are requested to take the above on record.

Thanking you.

Yours truly,
For **Graviss Hospitality Limited**

K. Bharucha

Kainaaz Bharucha
Company Secretary & Compliance Officer

GRAVISS HOSPITALITY LTD.
CIN: L55101PN1959PLC012761
(FORMERLY KNOWN AS THE GL HOTELS LIMITED)
REG. OFFICE: J-177, MIDC INDUSTRIAL AREA, BHOSARI, PUNE - 411 026.
ADMIN. OFFICE: 254-C, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 030.
T 91.22. 4050 1111, F 91.22. 2491 5555
www.gravissgroup.com

GRAVISS HOSPITALITY LIMITED

Regd office: Plot no. J-177, Pimpri Chinchwad Industrial Area, M.I.D.C., Bhosari, 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		31-03-2016 Audited	Year Ended		Quarter ended		Year Ended		
		31-03-2017 Audited	31-12-2016 Unaudited		31-03-2017 Audited	31-03-2016 Audited	31-03-2017 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited	
1	Income from operations										
	(a) Net Sales and Services from operations	1,109	1,215	1,396	4,147	4,720	1,179	1,263	1,471	4,323	4,986
	(b) Other Operating Income	60	3	8	76	22	60	4	8	77	22
	Total income from operations (net)	1,169	1,218	1,404	4,223	4,742	1,239	1,267	1,479	4,401	5,007
2	Expenses										
	(a) Purchases	154	183	206	597	763	154	183	206	597	763
	(b) Changes in Stock	(3)	(29)	16	(32)	(9)	(3)	(29)	16	(32)	(9)
	(c) Employee benefits expenses	279	327	304	1,314	1,323	286	328	309	1,328	1,340
	(d) Depreciation and Amortization Expenses	101	124	76	472	463	102	126	75	481	470
	(e) Power, Fuel and Water	78	75	78	331	333	78	75	78	331	333
	(f) Other expenses	567	470	589	1,940	1,995	621	503	760	2,087	2,316
	Total expenses	1,176	1,149	1,269	4,623	4,867	1,238	1,186	1,444	4,792	5,213
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	(7)	69	135	(400)	(125)	1	81	35	(391)	(206)
4	Other Income	-	-	-	-	-	-	-	-	-	1
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(7)	69	135	(400)	(125)	1	81	35	(391)	(205)
6	Finance costs	40	44	31	164	122	36	48	35	173	139
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(47)	25	104	(564)	(247)	(35)	33	0	(564)	(343)
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	(47)	25	104	(564)	(247)	(35)	33	0	(564)	(343)
10	Tax expenses	(174)	-	(139)	(174)	(139)	(173)	-	(102)	(173)	(102)
11	Net Profit from Ordinary Activities after tax (9-10)	127	25	243	(390)	(108)	138	33	102	(391)	(241)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period	127	25	243	(390)	(108)	138	33	102	(391)	(241)
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	-	-	-
16	Net Profit for the period after taxes, minority interest and share of profit / (loss) of associat	127	25	243	(390)	(108)	138	33	102	(391)	(241)
17	Paid up Equity Share Capital (Rs 2/- each)	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
18	Reserves and Surplus	-	-	-	22,856	23,046	-	-	-	21,607	21,997
19 (i)	Earning Per Share (EPS) before Extraordinary Items (Rs.)										
	(i) Basic	0.18	0.03	0.34	(0.55)	(0.15)	0.20	0.05	0.14	(0.55)	(0.34)
	(ii) Diluted	0.18	0.03	0.34	(0.55)	(0.15)	0.20	0.05	0.14	(0.55)	(0.34)
19 (ii)	Earning Per Share (EPS) after Extraordinary Items										
	(i) Basic	0.18	0.03	0.34	(0.55)	(0.15)	0.20	0.05	0.14	(0.55)	(0.28)
	(ii) Diluted	0.18	0.03	0.34	(0.55)	(0.15)	0.20	0.05	0.14	(0.55)	(0.28)

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		31-03-2016 Audited	31-03-2017		31-03-2016		31-03-2017		31-03-2016 Audited
		Audited	Unaudited		Audited	Audited	Unaudited	Audited			
A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding										
	Number of Shares	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	
	Percentage of shareholding	25	25	25	25	25	25	25	25	25	
2	Promoters and Promoters Group Shareholding										
	(a) Pledged / encumbered shares	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										
	Number of 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	
	Percentage of shares (as % of the total shareholding of Promoter & Promoter Group)	100	100	100	100	100	100.00	100.00	100.00	100.00	
	Percentage of shares (as % of the total share capital of the Company)	75	75	75	75	75	75	75	75	75	
B	INVESTOR COMPLAINTS										
	Pending at the beginning of the quarter						Quarter ended 31-03-2017				
	Received during the quarter						0				
	Disposed of during the quarter						0				
	Remaining unresolved at the end of the quarter						0				

NOTES:

1. 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.
2. The Standalone audited results for the quarter have been reviewed by the auditors.
3. Hospitality business is the Company's only reportable business segment.
- 4(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.
5. 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.
6. 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).
7. The Standalone audited results of the Company for the quarter and 12 months ended 31 March 2017 are as follows:

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

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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GRAVISS HOSPITALITY LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Graviss Hospitality Limited ('the Company') for the year ended March 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and



- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the loss and other financial information of the Company for the year ended March 31, 2017.

Emphasis of matter

4. Without qualifying our opinion, attention is invited to the matter of accumulated losses of two subsidiaries as at 31st March, 2017 which exceeded its net worth, and in the opinion of the management that 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 the subsidiaries are considered good of recovery.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figures between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For V. SANKAR AIYAR & CO
Chartered Accountants
(Firm's Registration No.109208W)



(G. Sankar)

Partner

Membership No. 46050

Place: Mumbai
Date: 2nd May, 2017

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GRAVISS HOSPITALITY LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Graviss Hospitality Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs 145.66 lakhs as at March 31, 2017, total revenues of Rs.0.27 Lakhs for the year ended March 31, 2017, and total loss after tax of Rs.0.76 Lakhs for the year ended March 31, 2017, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it related to the



amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

(a) Includes the results of the following entities:

- (i) Graviss Hotels & Resorts Limited
- (ii) Graviss Catering Private Limited
- (iii) Hotel Kankeshwar Private Limited

(b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and

(c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the loss and other financial information of the Company for the year ended March 31, 2017.

5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figures between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For V. SANKAR AIYAR & CO
Chartered Accountants
(Firm's Registration No.109208W)

Place: Mumbai
Date: 2nd May, 2017



(G. Sankar)
Partner

Membership No. 46050