

GRAVISS HOSPITALITY LIMITED

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

Rupees in lacs

PART-I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND 12 MONTHS ENDED 31 MARCH 2016											
Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited	31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31/03/2015 Audited
1	Income from operations										
	(a) Net Sales and Services from operations	1,396	1,377	1,451	4,720	4,864	1,471	1,461	1,533	4,986	5,152
	(b) Other Operating Income	2	3	1	10	8	2	3	1	10	8
	Total income from operations (net)	1,398	1,380	1,453	4,730	4,872	1,473	1,464	1,534	4,995	5,160
2	Expenses										
	(a) Purchases	206	259	215	763	741	206	259	215	763	741
	(b) Changes in Stock	16	(35)	45	(9)	82	16	(35)	45	(9)	82
	(c) Employee benefits expenses	334	336	327	1,323	1,296	339	341	331	1,340	1,311
	(d) Depreciation and Amortization Expenses	76	138	127	463	545	75	141	147	470	573
	(e) Power, Fuel and Water	78	84	69	333	329	78	84	71	333	329
	(f) Other expenses	559	533	551	1,995	2,041	731	601	612	2,317	2,261
	Total expenses	1,269	1,316	1,335	4,867	5,033	1,444	1,390	1,421	5,214	5,296
3	Profit from Operations before other Income, finance costs and Exceptional items (1-2)	128	64	118	(137)	(161)	28	74	114	(218)	(135)
4	Other Income	6	1	7	12	17	8	1	10	15	22
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	135	66	125	(125)	(144)	37	75	123	(203)	(114)
6	Finance costs	31	33	27	122	119	35	37	31	139	137
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	104	33	98	(247)	(263)	2	38	92	(342)	(251)
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	104	33	98	(247)	(263)	2	38	92	(342)	(251)
10	Tax expenses	(139)	-	(38)	(139)	(38)	(100)	-	(29)	(100)	(29)
11	Net Profit from Ordinary Activities after tax (9-10)	243	33	136	(108)	(225)	102	38	121	(242)	(222)
12	Extraordinary items (net of tax expenses)										
13	Net Profit for the period	243	33	136	(108)	(225)	102	38	121	(242)	(222)
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 associates	243	33	1,410	(108)	(225)	102	38	121	(242)	(222)
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	-	-	-	23,046	23,153	-	-	-	21,997	22,239
19 (i)	Earning Per Share (EPS) before Extraordinary Items (Rs.)										
	(i) Basic	0.34	0.05	0.19	(0.15)	(0.32)	0.14	0.05	0.17	(0.34)	(0.31)
	(ii) Diluted	0.34	0.05	0.19	(0.15)	(0.32)	0.14	0.05	0.17	(0.34)	(0.31)
19 (ii)	Earning Per Share (EPS) after Extraordinary items										
	(i) Basic	0.34	0.05	0.19	(0.15)	(0.32)	0.14	0.05	0.17	(0.34)	(0.31)
	(ii) Diluted	0.34	0.05	0.19	(0.15)	(0.32)	0.14	0.05	0.17	(0.34)	(0.31)

PART-II Select Information for the Quarter and 12 Months Ended 31 March 2016											
Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Year to date			Quarter ended		Year to date		
		31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited	31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31/03/2015 Audited
A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding										
	Number of Shares	17,782,425	17,782,425	17,782,425	17,782,425	17,782,425	17,782,435	17,782,435	17,782,435	17,782,435	17,782,515
	Percentage of shareholding	25	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	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	52,736,710	52,736,710	52,736,710	52,736,710	52,736,710	53,108,212	53,108,212	53,108,212	53,108,212	53,108,212
	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	100.00
	Percentage of shares (as % of the total share capital of the Company)	75	75	75	75	75	75	75	75	75	75

B	INVESTOR COMPLAINTS	Quarter ended 31/03/2016
	Pending at the beginning of the quarter	0
	Received during the quarter	11
	Disposed of during the quarter	11
	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 24-05-2016.
- The Standalone audited results for 12 months have been reviewed by the auditors.
- Hospitality business is the Company's only reportable business segment.
- 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 only as GHRL and HKPL have not yet commenced any commercial activity.
- Since there is loss (Standalone), no provision has been made for tax.
- The Standalone audited results of the Company for the quarter and 12 months ended 31 March 2016 are as follows:

Rs in lacs

Particulars	Quarter ended			Year to date	
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	Audited	Unaudited	Audited	Audited	Audited
Income from Operations	1,398	1,380	1,453	4,730	4,872
Profit Before Tax	104	33	98	(247)	(263)
Net Profit After Tax	243	33	136	(108)	(225)

7. Statement of Assets and Liabilities

Rs in lacs

Particulars	STANDALONE		CONSOLIDATED	
	31/03/2016	31-03-2015	31/03/2016	31-03-2015
	Audited	Audited	Audited	Audited
<u>EQUITY AND LIABILITIES</u>				
Shareholders' Funds				
Share capital	1,410	1,410	1,410	1,410
Reserves and surplus	23,046	23,153	21,997	22,239
	24,456	24,564	23,408	23,649
Non-current Liabilities				
Long-term borrowings	179	204	360	389
	179	204	360	390
Current Liabilities				
Short-term borrowings	736	488	736	488
Trade payables	373	406	383	423
Other current liabilities	467	422	511	480
Short-term provisions	5	9	5	9
	1,581	1,325	1,635	1,400
	26,216	26,092	25,403	25,439
<u>ASSETS</u>				
Non-current Assets				
Fixed Assets :				
Tangible assets	13,573	13,797	15,967	16,134
In-tangible assets	2	7	2	7
Capital work-in-progress	46	2	6,161	6,074
	13,621	13,806	22,129	22,215
Non-current Investments	22	22	4	4
Long-term loans and advances	11,337	11,130	1,919	1,937
Other non-current assets	61	54	89	109
Deferred tax assets/(liability)- (Net)	22	(117)	22	(80)
	25,063	24,894	24,163	24,185
Current Assets				
Current Investments	0	0	0	0
Inventories	162	151	162	151
Trade receivables	710	648	719	654
Cash and Bank Balances	127	205	164	215
Short-term loans and advances	154	194	194	234
	1,153	1,198	1,240	1,254
	26,216	26,092	25,403	25,439

- Figures for the previous periods have been regrouped/rearranged as necessary to conform to the current period's classification. The results for the quarter ended March 2016 are the balancing figures between audited figures in respect of the full financial year and the audited year to date figures upto the 3rd quarter of the current financial year.

Place: Mumbai
Date: 24-05-2016

For Graviss Hospitality Limited


Gaurav Ghai
Joint 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, 2016 ('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, 2016.

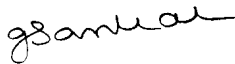


Emphasis of matter

4. Without qualifying our opinion, attention is invited to the matter of accumulated losses of two subsidiaries as at 31st March, 2016 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, 2016, 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: 24th May, 2016


(G. Sankar)
Partner
Membership No. 46050