

# GLITTEK GRANITES LTD.

**Regd. Office, 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114**

**UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018**

**CIN No.:L14102KA1990PLC023497**

(Rs. In Lakhs)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income from operations</b>					
I	Revenue from Operations	503.19	528.48	518.46	2357.23	2560.34
II	Other Income / (Loss)	20.53	4.36	3.88	28.54	7.89
III	<b>Total Revenue (I+II)</b>	<b>523.72</b>	<b>532.84</b>	<b>522.34</b>	<b>2385.77</b>	<b>2568.23</b>
IV	<b>Expenses</b>					
a	Cost of Materials consumed	176.29	203.93	325.33	1127.39	1381.80
b	Purchase of stock-in-trade	5.90	139.70	58.03	269.78	305.52
c	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade (Increase) / decrease	(24.35)	(107.75)	(141.25)	(352.09)	(463.57)
d	Employee Benefits expense	105.20	97.96	96.82	399.43	424.82
e	Finance costs	28.87	22.88	19.01	93.91	81.26
f	Depreciation and Amortisation expenses	24.58	25.15	24.83	100.06	101.32
g	Cost of Power & Fuel consumed	24.82	26.06	23.98	113.93	120.12
h	Other expenses	179.23	122.42	124.62	600.39	598.32
	<b>Total expenses</b>	<b>520.54</b>	<b>530.35</b>	<b>531.37</b>	<b>2352.80</b>	<b>2549.59</b>
V	<b>Profit before Exceptionaland Extraordinary Items and Tax (III-IV )</b>	<b>3.18</b>	<b>2.49</b>	<b>(9.03)</b>	<b>32.97</b>	<b>18.64</b>
VI	Exceptional Items	0.00	0.00	0.03	0.00	0.00
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>	<b>3.18</b>	<b>2.49</b>	<b>(9.06)</b>	<b>32.97</b>	<b>18.64</b>
VIII	<b>Tax Expense :</b>	<b>(76.52)</b>	<b>6.33</b>	<b>13.37</b>	<b>(79.47)</b>	<b>18.63</b>
	(1) Current tax	1.04	0.55	0.14	6.72	5.40
	(2) Excess / Short Provision of Taxes in earlier years	0.03	0.00	(0.01)	0.03	(0.01)
	(3) MAT Credit Entitlement	(87.58)	0.00	0.00	(87.58)	0.00
	(4) Deferred tax	9.99	5.78	13.24	1.36	13.24
IX	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>	<b>79.70</b>	<b>(3.84)</b>	<b>(22.43)</b>	<b>112.44</b>	<b>0.01</b>
X	Other Comprehensive Income /(Loss), Net of Income Tax					
a	Item that will not be reclassified to Profit or (Loss)	0.65	(0.95)	(2.37)	(2.19)	(2.37)
b	Items that will be reclassified to profit or loss fair value change in Cash and Cash Equivalent	0.17	0.00	0.00	0.17	0.00
	<b>Total Other Comprehensive Income /(Loss), Net of Income Tax</b>	<b>0.82</b>	<b>(0.95)</b>	<b>(2.37)</b>	<b>(2.02)</b>	<b>(2.37)</b>
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)	80.51	(4.79)	(24.80)	110.41	(2.36)
XII	Paid-up Equity Share Capital (Face Value Rs.5/- each)	1329.08	1329.08	1329.08	1329.08	1329.08
XIII	Earnings Per Share (for continuing Operations)					
a.	Basic	0.31	-0.01	-0.09	0.43	0.00
b.	Diluted	0.31	-0.01	-0.09	0.43	0.00

## Notes:

- The above Audited results have been reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 30.05.2018
- The Reconciliation of Net Profit and Equity reported for the Year ended 31st March 2017 in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below

Description	(Rs. In Lakhs)
Net profit after Tax as per previous GAAP (Indian GAAP)	9.69
Less: Prior period errors	0.10
Impairment Loss on Trade Receivables	(9.78)
Net profit/(loss) as per Ind As	0.01
Other comprehensive income, net of income tax	-2.37
Net profit for the Year under IND AS	(2.36)

Since Actuarial gain/(loss) was not recognised in the statement of Profit and Loss in previous year as the fair value of plan assets was more than the Present Value of obligation no adjustment is required in Net Profit as per Indian GAAP and Ind As

	(Rs. in Lakhs)
Reconciliation of Equity reported under Previous GAAP to Ind AS	<b>Year ended 31.03.2017 (Audited)</b>
Total equity reported under Previous GAAP	<b>1897.54</b>
Prior period errors	-0.10
Impairment Loss on Trade Receivables	-14.86
Restated balance at the beginning of the reporting period	1882.58
Total Comprehensive Income for the year	-2.37
Impairment Loss on Trade Receivables	14.86
Profit for the year	0.01
Balance at the end of the reporting period 31.03.2017	1895.08
Adjustment as on 01st April 2017	2.37
Total equity as per Ind AS	<b>1897.45</b>

- The Company has reclassified previous year figures to confirm to IND AS classification

# GLITTEK GRANITES LTD.

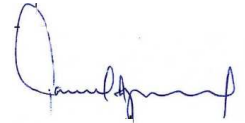
- 4 The Company's business activities falls within a single operating segment of Indian Accounting Standard - 108
- 5 The IND AS Compliant Figures of the previous Year Have not been subjected to Audit . However The Management has exercised Necessary Due diligence to ensure that such Financial Results provided a true and fair view of its affairs
- 6 Figures for the Previous year/Quarter have been regrouped /rearranged wherever necessary

## Statement of Standalone Assets and Liabilities under Regulation 33 of 5E131 (LODR)Regulations 2015

(Rs.)

	Particulars	As at 31.03.2018	As at 31.03.2017
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
a	Property, Plant and Equipments	8,00,88,783	9,07,51,489
b	Other Intangible assets	-	4,079
c	Financial Assets (Others)	31,55,066	26,15,652
d	Deferred tax assets (net)	73,73,571	-
e	Other Non Current Assets		
i)	Non-current Tax assets	6,37,460	10,02,892
ii)	Other non-current assets	7,79,734	8,77,327
	<b>Total - Non-Current Assets</b>	<b>9,20,34,614</b>	<b>9,52,51,439</b>
2	<b>Current Assets</b>		
a	Inventories	19,40,66,202	15,32,86,488
b	Financial Assets		
ii)	Trade Receivables	9,39,27,686	9,69,21,569
iii)	Cash and Cash Equivalents	21,27,037	47,25,799
iv)	Others	64,39,595	29,80,109
c	Other current assets	87,31,049	54,91,842
	<b>Total - Current Assets</b>	<b>30,52,91,569</b>	<b>26,34,05,807</b>
	<b>TOTAL - ASSETS</b>	<b>39,73,26,183</b>	<b>35,86,57,246</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
a	Equity Share Capital	13,29,08,500	13,29,08,500
b	Other Equity	6,78,77,933	5,68,36,430
	<b>Total Equity</b>	<b>20,07,86,433</b>	<b>18,97,44,930</b>
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
(i)	Deferred Tax Liabilities	-	13,24,033
2	<b>Current liabilities</b>		
a	Financial Liabilities		
i)	Borrowing	17,15,65,750	15,44,65,211
ii)	Trade payables	1,08,12,317	65,59,593
b	Other current liabilities	1,30,54,914	59,83,479
c	Provisions	11,06,769	5,80,000
d	Current Tax Liabilities (Net)		
	<b>Total - Current liabilities</b>	<b>19,65,39,750</b>	<b>16,89,12,316</b>
	<b>Total - Liabilities</b>	<b>19,65,39,750</b>	<b>16,89,12,316</b>
	<b>Total Equity and Liabilities</b>	<b>39,73,26,183</b>	<b>35,86,57,246</b>

For Glittek Granites Ltd.



Place : Hoskote  
Date: 30th May, 2018

Kamal Kumar Agarwal  
Managing Director



# GLITTEK GRANITES LTD

26th June 2018

To

The Secretary  
The Bombay Stock Exchange Ltd.  
Dept. of Corporate Services  
P. J. Towers, Dalal Street  
MUMBAI -400 001

Ref: Scrip Code 513528

Sub: Reconciliation Table of Equity in Standalone Results for the year ended 31st March 2018.

Dear Sir/ Madam,

This is with reference to your mail dated 22<sup>nd</sup> June, 2018 in respect of discrepancies in Financial Results for the year ended 31<sup>st</sup> March, 2018, your observation in respect of Non submission of reconciliation of equity is attached.

Kindly take the above in your records and oblige the same.

Thanking you,

Yours Faithfully,

For Glittek Granites Limited

Kamal Kumar Agarwal  
Managing Director



# GLITTEK GRANITES LTD

30/05/2018

The officer,  
The Stock Exchange, Mumbai  
The Corporate Relation Department,  
25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building, P.J.Towers  
Dalal Street, Mumbai-400 001  
Fax 022 22722037/39/41/61  
Security Code: 513528

Dear Sir,

**Sub: Disclosure under Regulation 33 of the SEBI (LODR) Regulation, 2015**

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its Meeting held on today i.e. Wednesday, the 30<sup>th</sup> May, 2018 have approved and taken on record the Audited Financial Results for the 4<sup>th</sup> Quarter and year ended 31<sup>st</sup> March, 2018.

Attached herewith

1. Audited Financial Results for the 4<sup>th</sup> Quarter ended and year ended 31<sup>st</sup> March, 2018 along with the statement of Assets and Liabilities as at the half year ended 31<sup>st</sup> March, 2018.
2. The Auditor's Report on the Financial Result and
3. Declaration by the Managing Director of the Company.

Kindly take the same on record and acknowledge the receipt.

For Glittek Granites Ltd.

Director



309 CITI CENTRE  
232 PURASAWAKKAM HIGH ROAD CHENNAI 600010  
Ph: 2643-3273  
E.mail: kkskca@gmail.com

**Auditor's Report on Quarterly Financial Results and Year to date Financial Results of the Company pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015**

To

The Board of Directors of Glittek Granites Limited

1. We have audited the accompanying Financial Results of Glittek Granites Ltd. ("the Company") for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 in accordance with the recognition and measurement principles laid down in (Ind AS) as notified under Companies (Indian Accounting Standards) Rule 2015 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 this Financial Statement based on our audit.

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 includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principals used and significant estimates made by the management. We believe that our audit provides reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement:

(i) Is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2018.

4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 30/05/2018  
Place : Bangalore

For K K S & CO  
Chartered Accountants  
(FIRN : 309111E)  
  
CHENNAI  
CHARTERED ACCOUNTANTS  
C. S. K. KOCHAR  
Partner  
Membership No. 054709



# GLITTEK GRANITES LTD

30/05/2018

The officer,  
The Stock Exchange, Mumbai  
The Corporate Relation Department,  
25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building, P.J.Towers  
Dalal Street, Mumbai-400 001  
Fax 022 22722037/39/41/61  
Security Code: 513528

Dear Sir,

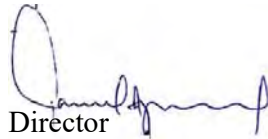
**Sub: Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015**

**Re: Audited Financial Results for the year ended 31<sup>st</sup> March, 2018**

This has reference to the captioned matter; We hereby pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LORD) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 DATED 27<sup>TH</sup> May, 2016, confirm and declare that the Statutory Auditors M/s K K S & CO, firm, Chartered Accountant, have issued the audit report on Financial Results of the Company for the year ended March 31, 2018 with unmodified opinion.

Thanking you,

For Glittek Granites Ltd.



Director