

# GRAVITY (INDIA) LIMITED

REGISTERED OFFICE: Building No Q Office no 17, Shree Rajlaxmi Commercial Complex,  
Village Kalher, Thane-Bhiwandi Road, Thane: 421302.  
CIN: L17110MH1987PLC042899, Email: [acctblllngdnh@gmail.com](mailto:acctblllngdnh@gmail.com), Tel: (91) 7035331332

---

GIL/BSE/13/2022-23

November 10, 2022

**Corporate Relations Department**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai- 400001

**Scrip ID: (GRAVITY)**

**Scrip Code: 532015**

**Class of Security: Equity**

---

**Subject: Un-Audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2022.**

Dear Sir/Madam,

With reference to the above captioned subject, please find enclosed Unaudited Financial Statements and along with Limited review report from the Statutory Auditors Report of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2022 as required under Regulation 30 read with Schedule III Part A and 33(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board meeting concluded at 4:35 P.M

Kindly take the above on your records and inform the stakeholders accordingly.

**Thanking You**

**Yours Faithfully**

**For Gravity (India) Limited**

  
Varun Thakkar

**Managing Director**

**DIN: 00894145**





**Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Review Report to  
**The Board of Directors**  
**Gravity (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **Gravity (India) Limited** ('the Company') for the quarter and six months ended 30<sup>th</sup> September, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Basis for Qualified Opinion**
  - i) The Company has not provided for defined benefit obligation in the nature of gratuity based on the requirements of Ind AS 19 i.e. "Employee Benefit", which requires defined benefit obligation to be recognised on actuarial valuation basis. In the absence of valuation we are unable to quantify the impact of above on the profit & loss for the quarter and half year ended 30<sup>th</sup> September, 2022.
  - ii) The company has not recognized Deferred Tax as per the requirements of Ind AS 12 "Income Taxes". Pending details of the measurement of the above its impact on the profit & Loss for the quarter and half year ended 30<sup>th</sup> September, 2022 cannot be ascertainable.
4. Based on our review conducted as above and except for possible effect of our observation reported in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A.R. Sodha & Co.**  
**Chartered Accountants**  
FRN 110324W

**Dipesh Sangoi**

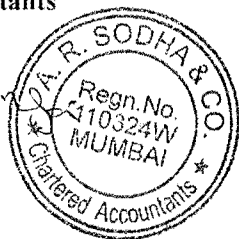
**Partner**

**M No. 124295**

Place: Mumbai

Date: 10<sup>th</sup> November, 2022

UDIN: 22124295 BCTBJJ 8380



503 - 504, K. L. Accolade,  
6th Road. Near Dena Bank, R. K. Hospital Lane,  
Santacruz (East), Mumbai-400055.  
Tel.: 26102465, 26116901, 26101228  
Email : ars@arsco.in

## Gravity (India) Limited

Statement of Unaudited Standalone Balance Sheet as at September 30, 2022

(Rs. Lakhs)

	Particulars	As At September 30, 2022 (Unaudited)	As At March 31, 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current assets</b>		
	a) Property, Plant and Equipment	216.61	226.73
	b) Other Intangible Assets	-	-
	(i) Loans and Advances	17.84	17.84
	<b>Sub-total - Non-current assets</b>	<b>234.45</b>	<b>244.57</b>
2	<b>Current Assets</b>		
	a) Inventories	361.69	347.63
	b) Financials Assets		
	i) Trade Receivables	483.41	720.03
	ii) Cash and Cash Equivalents	39.88	75.14
	iii) Loans and advances	1.97	1.95
	c) Other Current Assets	190.32	80.31
	d) Current Tax Assets (Net)	30.68	30.43
	<b>Sub-total - current assets</b>	<b>1107.94</b>	<b>1255.48</b>
	<b>TOTAL - ASSETS</b>	<b>1342.40</b>	<b>1500.05</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	a) Share Capital	900.20	900.20
	b) Other Equity	181.81	222.45
	<b>Total Equity</b>	<b>1082.00</b>	<b>1122.65</b>
	<b>Liabilities</b>		
2	<b>Non -Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	155.46	155.46
	b) Deferred Tax Liability	11.12	11.12
	<b>Total Non-current liabilities</b>	<b>166.58</b>	<b>166.58</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Trade payable	85.76	201.85
	ii) Other current liabilities		0.41
	c) Provisions	8.06	8.56
	<b>Total Current liabilities</b>	<b>93.82</b>	<b>210.83</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1342.40</b>	<b>1500.05</b>

- 1) The above Financial Results have been reviewed by Audit Committee and approved by the Board of Director at their respective meeting held on November 10, 2022
- 2) The financial results are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed u/s133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards ) Rules, 2015 (as amended)
- 3) Figures for the quarter ended September 30, 2022 and September 30, 2021 as reported in these financial results, are the balancing figures in respect of relevant full financial years and the restated year to date figures upto the end of the third quarter of the respective financial years.
- 4) Figures relating to the previous period(s)/year have been regrouped /rearranged, wherever necessary, to make them comparable with those of the current period.

Place : - Mumbai  
Date: - November 10, 2022

For Gravity (India) Limited  
Digitally signed by  
VARUN RASIKLAL  
THAKKAR  
Date: 2022.11.10  
16:44:55 +05'30'  
Mr. Varun Thakkar  
DIN : 00894145

**GRAVITY (INDIA) LIMITED**

Reg Office:-131-5B,Mittal Ind.Estate,Andheri Kuria Rd, andheri East, Mumbai: 400059

Corp.Office:-"Q17", Rajlaxmi Ind Estate, Thane Bhiwandi Rd,Village Kalher,Bhiwandi 421302

CIN: L17110MH1987PLC04899 Email: acctbillingdnh@gmail.com,Website: www.gravityindia.net

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 (Rs.In lacs)**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>(a) Revenue from Operation</b>	224.51	244.10	315.39	468.61	371.97	1275.91
	(b) Other Income	0.37	1.46	6.97	1.83	8.84	15.49
	<b>Total Income [ 1 ]</b>	<b>224.88</b>	<b>245.57</b>	<b>322.36</b>	<b>470.44</b>	<b>380.81</b>	<b>1291.40</b>
<b>2</b>	<b>Expenses</b>						
<b>a</b>	Cost of Material Consumed/Purchase	89.21	62.80	95.08	152.01	96.94	248.92
<b>b</b>	Purchase of Stock in Trade	119.69	119.88	161.15	239.57	198.36	956.93
<b>c</b>	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.02)	15.57	(42.98)	(12.45)	(26.92)	(199.79)
<b>d</b>	Employee Benefit Cost	18.58	15.96	15.07	34.54	27.89	67.53
<b>e</b>	Finance Cost	0.00	0.00	0.02	0.00	0.04	0.45
<b>f</b>	Other Expenses	25.12	61.71	56.78	86.83	66.99	185.79
<b>g</b>	Depreciation	5.30	5.29	5.06	10.59	10.12	20.25
	<b>Total Expenses [ 2 ]</b>	<b>229.88</b>	<b>281.22</b>	<b>290.19</b>	<b>511.09</b>	<b>373.43</b>	<b>1280.08</b>
<b>3</b>	<b>Profit From Operations Exceptional Items [1-2 ]</b>	<b>(4.99)</b>	<b>(35.65)</b>	<b>32.18</b>	<b>(40.64)</b>	<b>7.39</b>	<b>11.32</b>
<b>4</b>	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit (+) / Loss (-) before tax ( 7+8 )</b>	<b>(4.99)</b>	<b>(35.65)</b>	<b>32.18</b>	<b>(40.64)</b>	<b>7.39</b>	<b>11.32</b>
<b>6</b>	<b>Tax Expenses : Current Tax</b>	0.00	0.00	0.00	0.00	0.00	0.00
	Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	3.08
	Excess/Short provision adjusted for prior years	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Net Profit after Exceptional Items and Tax</b>	<b>(4.99)</b>	<b>(35.65)</b>	<b>32.18</b>	<b>(40.64)</b>	<b>7.39</b>	<b>8.24</b>
<b>8</b>	<b>Net Profit for the period</b>	<b>(4.99)</b>	<b>(35.65)</b>	<b>32.18</b>	<b>(40.64)</b>	<b>7.39</b>	<b>8.24</b>
<b>9</b>	<b>Other Comprehensive Income ( Net Of Tax )</b>						
	A. (i) Items that will not be classified to profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Items that will be reclassified to profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income ( Net Of Tax )</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10</b>	<b>Total Comprehensive Income for the period(8+9), Comprising profit (Loss) and other comprehensive Income for the Period.</b>	<b>(4.99)</b>	<b>(35.65)</b>	<b>32.18</b>	<b>(40.64)</b>	<b>7.39</b>	<b>8.24</b>
<b>11</b>	<b>Paid-up Equity Share Capital</b> ( Face Value of Rs.10/- Each)	900.20	900.20	900.20	900.20	900.20	900.20
<b>12</b>	Earning Per Share (EPS) For continuing operation :- a) Basic	(0.06)	(0.40)	0.36	(0.45)	0.08	0.09
	b) Diluted						
	Earning Per Share (EPS) For discontinuing operation :- a) Basic	(0.06)	(0.40)	0.36	(0.45)	0.08	0.09
	b) Diluted						
	<b>PART -II</b>						
	<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public Shareholding						
	- Number of shares	6822902	6822902	6826257	6822902	6826257	6822902
	- Percentage of shareholding	75.79%	75.79%	75.83%	75.79%	75.83%	75.79%
<b>2</b>	Promoters & Promoter group Shareholding **						
	a] Pledged/Encumbered						
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares ( as a % of the total sh.Holding of promoter & promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	- Number of Shares	2179048	2179048	2175693	2179048	2175693	2179048
	- Percentage of Sh.(as a% of the total Sh.holding of promoter & promoter group)	100	100	100	100	100	100
	- Percentage of Sh. (as a %of the total Sh.Cap.of the co.)	24.21%	24.21%	24.17%	24.21%	24.17%	24.21%
	<b>B PARTICULARS</b>	<b>30.09.2022</b>					
	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

**Notes:-**

- The above Financial Results have been reviewed by Audit Committee and approved by the Board of Director at their respective meeting held on November 10, 2022
- The financial results are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed u/s133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- Figures for the quarter ended September 30, 2022 and September 30, 2021 as reported in these financial results, are the balancing figures in respect of relevant full financial years and the restated year to date figures upto the end of the third quarter of the respective financial years.
- Figures relating to the previous period(s)/year have been regrouped /rearranged, wherever necessary, to make them comparable with those of the current period.

Place:- Thane

Date:- 10, November 2022

For Gravity (India) Limited  
by VARUN RASIKLAL THAKKAR  
Director  
2022.11.10  
15:57:24 +05'30'  
Mr. Varun Thakkar  
DIN : 00894145

**GRAVITY (INDIA) LIMITED**  
**Unaudited Cash Flow Statement for the Period ended on 30th September, 2022**

PARTICULARS	For the Period ended 30.09.2022	For the Period ended 30.09.2021
<b>A</b> <u>Cash flow from Operating Activities:</u>		
Net Profit before Tax as per Profit and Loss Account	(40.64)	7.39
<b>Adjustment for:</b>		-
Depreciation	10.59	10.12
Interest Income	(0.06)	(0.44)
Bank Interest and Charges	-	0.04
Operating Profit before Working Capital changes	(30.11)	17.12
<b>Adjustment for change in working capital:</b>		-
(Increase) / Decrease in Inventories	(14.06)	(26.92)
(Increase) / Decrease in Trade Receivables	236.63	121.60
(Increase) / Decrease in Advances & Other Current Assets	(110.03)	6.21
Increase / (Decrease) in Current Liabilities	(117.01)	(108.93)
Cash generated from Operations	(34.59)	9.08
Direct Taxes (Paid)/Refund	(0.25)	(1.82)
<b>Net Cash used in Operating Activities</b>	<b>(34.84)</b>	<b>7.25</b>
<b>B</b> <u>Cash flow from Investing Activities:</u>		-
Purchase of/advance for Fixed Assets	(0.47)	-
Interest Income Received	0.06	0.44
Other Loan & advances	-	-
<b>Net Cash used in Investing Activities</b>	<b>(0.42)</b>	<b>0.44</b>
<b>C</b> <u>Cash flow from Financing Activities:</u>		-
Increase/(decrease) in Short Term Borrowing	-	-
Bank Interest paid	-	(0.04)
<b>Net Cash generated from Financing Activities</b>	<b>-</b>	<b>(0.04)</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>(35.26)</b>	<b>7.65</b>
Opening balance of Cash and Cash equivalents	75.14	57.17
<b>Closing balance of Cash and Cash equivalents</b>	<b>39.88</b>	<b>64.82</b>

**Gravity (India) Limited**

Digitally signed  
by VARUN  
**Varun Thakkar**  
RASIKLAL  
THAKKAR  
Date: 2022.11.10  
16:29:09 +05'30'  
DIN: 00894145

Date: November 10, 2022