

Gratex Industries Ltd.

Regd. Add: 109, Kakad Udyog Bhavan, L.J. Road, Mahim,
Mumbai - 400016. ☎: 022-62992121



Factory Add: Gratex House, A-73 MIDC, Koparkhane, Thane-Belapur Road, Navi Mumbai - 400709. ☎: 022-62992323
website: www.gratex.in | GST: 27AAACG1275A2Z4 | PAN: AAACG1275A | CIN: L21093MH1984PLC032248

Date: 29/06/2021

To,
Bombay Stock Exchange Limited,
25th Floor, Phirozee Jeejeeboy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub : Audited Financial Result for the quarter and year ended 31st March, 2021,
under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Scrip Code : 526751- GRATEX INDUSTRIES LIMITED


Please find enclosed the Audited Financial Results as per the Indian Accounting Standards for the Quarter and year ended 31st March, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the Statement of Assets and Liabilities, Cash Flow and Audit Report issued by the Auditor for the quarter and year ended 31st March, 2021.

This is for your information and records

Kindly acknowledge the receipt.

Yours faithfully,

For Gratex Industries Limited,


Karan Baldevkrishan Sharma
Managing Director
(DIN: 00117188)

Encl: As Above

GRATEX INDUSTRIES LIMITED
 Read office: 108, Keshavnagar, Shivajinagar, off. L. J. Road, Mahim, Mumbai - 400 016.
 Website: www.gratex.in / Email: investor@gratex.in
 Tel: (022) 24392321 / Fax: (022) 24392361 / CIN: L21993MH1984PL032248
STATEMENT OF AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

SR.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		3 Months ended 31.03.2021 (Audited)	Corresponding 3 Months ended 31.03.2020 (Audited)	Preceding 3 Months ended 31.12.2020 (Unaudited)	12 Months ended 31.03.2021 (Audited)	12 Months ended 31.03.2020 (Audited)
1	Income					
	Revenue from operations	56.85	92.95	58.31	187.02	346.57
	Other Income	3.19	-	0.18	3.37	0.38
	Total Income	60.04	92.95	58.49	190.39	346.95
2	Expenses					
	a. Cost of materials consumed	43.60	77.68	25.00	80.57	143.95
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.34)	(34.82)	(8.87)	(30.06)	(21.05)
	d. Employees benefit expense	20.74	24.57	18.58	61.87	93.67
	e. Finance costs	1.09	0.49	0.50	1.65	2.00
	f. Depreciation, depletion and amortisation expense	2.80	3.37	2.64	11.23	13.34
	g. Other Expenses					
	1. Professional Fees	1.70	0.38	0.50	3.00	3.47
	2. Other Expenses	18.10	25.01	18.91	56.35	89.75
	Total other expenses	19.80	25.39	19.41	61.35	93.22
	Total expenses	58.69	98.66	57.46	188.61	325.13
3	Total Profit / Loss before exceptional items and tax	1.35	(3.71)	1.03	3.78	21.82
4	Exceptional items	-	-	-	-	-
5	Total Profit / Loss before tax	1.35	(3.71)	1.03	3.78	21.82
6	Tax expense	-	-	-	-	-
7	Current tax	1.02	0.30	-	1.02	5.40
8	Prior year Tax Adjustment	1.39	-	-	1.39	-
9	Deferred tax	(0.92)	0.29	-	(0.92)	0.29
10	Total tax expenses	1.49	0.59	-	1.49	5.69
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
12	Net Profit / Loss for the period from continuing operations	(0.14)	(4.30)	1.03	2.29	16.13
13	Profit / Loss from discontinued operations before tax	-	-	-	-	-
14	Tax expense of discontinued operations	-	-	-	-	-
15	Net Profit / Loss from discontinued operation after tax	-	-	-	-	-
16	Share of Profit / Loss of associates and joint ventures accounted for using equity method	-	-	-	-	-
17	Total Profit / Loss for period	(0.14)	(4.30)	1.03	2.29	16.13
	Other comprehensive income net of taxes	1.16	0.10	-	1.16	0.10
18	Total comprehensive income net of taxes	1.02	(4.20)	1.03	3.45	16.23
19	Total Profit / Loss, attributable to					
	Profit / Loss, attributable to owners of parent	-	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to					
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-
	Total Comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
21	Details of equity share capital					
	Paid-up Equity Share Capital	303.48	303.48	303.48	303.48	303.48
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
22	Details of debt securities					
	Paid-up debt capital	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-
23	Reserves excluding revaluation reserve	8.90	5.45	-	8.90	5.45
	Debenture redemption reserve	-	-	-	-	-
24	Earnings per share					
	I. Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	-	(0.14)	0.03	0.08	0.53
	Diluted earnings (loss) per share from continuing operations	-	(0.14)	0.03	0.08	0.53
	II. Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
	III. Earnings per equity share					

	Basic earnings (loss) per share from continuing and discontinued operations	-	(0.14)	0.03	0.06	0.03
	Diluted earnings (loss) per share from continuing and discontinued operations	-	(0.14)	0.03	0.06	0.03
25	Debt equity ratio	-	-	-	-	-
26	Debt service coverage ratio	-	-	-	-	-
27	Interest service coverage ratio	-	-	-	-	-
28	Disclosure of notes on financial results	-	-	-	-	-

NOTES :

1. The above Audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29.06.2021. The results have been subjected to Limited Review by the Statutory Auditors of the Company.

2. Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.

3. The Company is engaged primarily in business of wallpaper and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Segment Reporting.

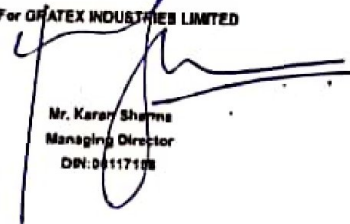
4. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013.

5. The Figures for quarter ended 31st March, 2021 and 31st March, 2020, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Date : 29.06.2021

Place : Mumbai

For GFATEX INDUSTRIES LIMITED



Mr. Karan Sharma
Managing Director
DIN:00117108

STATEMENT OF ASSETS AND LIABILITIES (Audited)	(Rs in Lakhs)	
	31.03.2021	31.03.2020
	Audited	Audited
Particulars		
ASSETS		
Non-current assets		
Property, Plant and Equipment	97.75	108.43
Capital Work In Progress		
Investment Property		
Goodwill		
Other Intangible Assets		
Intangible Assets under Development		
Biological Assets Other than Bearer Plants		
Investments accounted using Equity method		
Non-Current Financial Assets		
Non Current Investments		
Trade Receivables Non-Current		
Loans Non-Current		
Other Non- Current Financial Assets	31.66	1.81
Total Non-Current Financial Assets	31.66	1.81
Deferred Tax Assets(Net)	0.07	-
Other Non-Current Assets		
Total Non-Current Assets	129.48	110.24
Current Assets		
Inventories	112.57	82.65
Current Financial Assets		
Current Investments		
Trade Receivables, Current	95.54	152.15
Cash and Cash Equivalents	0.26	0.33
Bank Balance other than Cash and Cash Equivalents	0.05	(0.95)
Loans Current		
Other Current Financial Assets	10.31	9.94
Total Current Financial Assets	106.16	161.47
Current Tax Assets(Net)		
Other Current Assets		
Total Current Assets	218.73	244.12
Non-Current Assets as classified for Sale		
Regulatory deferral account debit balances and related deferred tax assets		
TOTAL ASSETS	348.21	354.36
EQUITY AND LIABILITIES		
EQUITY		

Equity attributable to owner of parent		
Equity Share Capital	303.48	303.48
Other Equity	8.90	5.45
Total Equity attributable to owner of parent	312.38	308.93
Non-Controlling Interest		
Total Equity	312.38	308.93
LIABILITIES		
Non -Current Liabilities		
Non-Current Financial Liabilities		
Borrowings Non-Current	5.63	9.46
Trade payables Non-Current		
Other Non-Current Financial Liabilities	5.59	5.71
Total Non-Current Financial Liabilities		
Provisions, Non-Current		
Deferred Tax Liabilities(Net)	-	0.85
Deferred Government Grants, Non-Current		
Other Non-Current Liabilities		
Total Non-Current Liabilities	11.22	16.02
Current Liabilities		
Current Financial liabilities		
Borrowings Current	2.92	2.00
Trade Payables, Current		
Other Current Financial Liabilities	11.96	13.07
Total Current Financial Liabilities		
Other current liabilities	2.27	1.57
Provisions, Current	6.44	7.37
Current Tax Liabilities	1.02	5.40
Deferred Government Grants, Current		
Total Current Liabilities	24.61	29.41
Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory Deferral Account credit balances and related deferred tax liability		
TOTAL LIABILITIES	35.83	45.43
TOTAL EQUITY AND LIABILITIES	348.21	354.36

Date : 29.06.2021

Place : Mumbai

For GRATEX INDUSTRIES LIMITED

Mr. Karan Sharma
Managing Director
DIN: 00117188

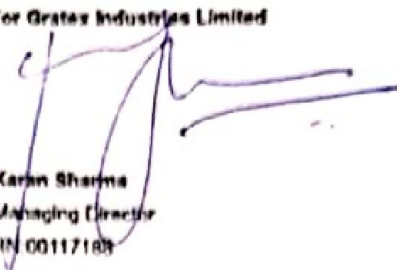
GRATEX INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

		Year ended March 31,2021	Year ended March 31,2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	377,692.67	2,227,562.98
	Adjustments for:		
	Depreciation and amortisation	1,122,639.00	1,334,362.00
	Other Comprehensive Income	115,712.00	10,506.00
	Interest Income	(18,183.00)	-
	Interest and finance charges	164,660.47	200,418.00
	Operating profit before working capital changes	1,762,541.13	3,772,848.97
	Adjustments for:		
	(Increase) / Decrease in other non-current assets	(2,985,000.00)	
	(Increase) / Decrease in inventories	(2,992,138.00)	(2,387,628.00)
	(Increase) / Decrease in trade receivables	5,660,724.04	699,520.14
	(Increase) / Decrease in other current assets	(37,067.78)	(453,771.41)
	Increase / (Decrease) in trade payables	(110,793.00)	(80,534.00)
	Increase / (Decrease) in Employees Benefit Obligations-Current	(92,862.00)	(166,712.00)
	Increase / (Decrease) in Employees Benefit Obligations-Non Current	(12,202.00)	193,409.00
	Increase / (Decrease) in other current liabilities	69,940.00	(347,318.55)
	Increase / (Decrease) in Deferred Tax	(85,472.00)	32,588.00
	Increase/(Decrease) in prior period items	-	-
	Cash generated from operations	1,177,670.39	1,262,402.15
	Taxes paid (net of refunds)	738,951.93	222,414.00
	Net cash generated from operating activities	438,718.46	1,039,988.15
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of tangible/intangible assets	(54,451.00)	(401,621.00)
	Interest received	18,183.00	-
	Movement in term deposit with bank (net)	-	-
	Net cash (used in) investing activities	(36,268.00)	(401,621.00)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of borrowings (non current)	(382,780.00)	(198,591.00)
	Repayment of borrowings (current)	(91,977.00)	(202,754.00)
	Interest paid	164,680.47	(200,418.00)
	Dividend paid	-	-
	Dividend distribution tax paid	-	-
	Net cash (used in) financing activities	(310,076.53)	(601,762.99)
	Net Increase in cash and cash equivalents (A+B+C)	92,373.93	36,604.16
	Cash and cash equivalents at the beginning of the year	(61,676.29)	(93,280.45)
	Cash and cash equivalents at the end of the year	30,697.64	(61,676.29)
	Cash and cash equivalents comprise:		
	Cash on hand	25,392.00	32,847.00
	Balances with banks	5,305.64	(94,523.29)
	Demand deposits (less than 3 months maturity)	-	-
	Total	30,697.64	(61,676.29)

Note: The above cash flow statement has been prepared under "Indirect Method" specified in Ind AS 7 on "Cash Flow Statements".

In terms of our report of even date

For Grater Industries Limited


Karan Sharma
Managing Director
DIN 00117183

Place Mumbai
Date 29.06.2021

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GRATEX INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Gratex Industries Limited ("the Company") for the quarter ended March 31, 2021 and the year to date results for the period from April 01, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard, 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 profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

Basis for 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 Standalone Financial Results 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 Statement 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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 the 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 standalone financial results as a whole are 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 SAs 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 the 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 Company's ability 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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent 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

Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these standalone financial results are the balancing figures between audited figures in respect of the year ended on March 31, 2021 and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Jayesh R Shah & Co.

Chartered Accountants

Firm Regn. No. 104182W

Jayesh Shah

Proprietor

M. No. 033864

Place: Mumbai

Date: 29TH June, 2021

UDIN:21033864AAAABN9969

