

GRATEX INDUSTRIES LIMITED

High-end & Superior Quality PVF - Wallpapers, Floorings, Furnishings, Furniture, Accessories & Allied Products

CIN NO - L21093MH1984PLC032248

Gratex House & Stores

A-73, MIDC, Kopar Khairane, Thane Belapur Road,
Navi Mumbai - 400 703. Tel.: 4070 2323 Fax: 4070 2363

Corporate Office :

108, Kakad Udyog Bhavan, L.J. Road, Mahim, Mumbai
Tel.: 4070 2121 Fax : 4070 2161
Website : www.gratex.in E-mail : info@gratex.in

Reply to this letter may please be addressed at ■ Gratex House ■ Corporate Office

BSE : 2019

Date:21.10.2019

**To,
Bombay Stock Exchange Limited,
Floor 25th, P J Tower,
Dalal Street, Mumbai - 400001**

Sub: Un-Audited Financial Results for the Quarter and Half year ended 30th September, 2019 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

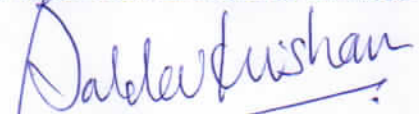
Ref: Gratex Industries Limited / Scrip Code: 526751

Dear Sir,

Please find enclosed the Un-Audited Financial results as per Indian Accounting Standard for the Quarter and Half year ended September 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the Limited Review Report issued by the Auditor for the Quarter and Half year ended September 30, 2019 of Gratex Industries Limited.

Thanking you,

For Gratex Industries Limited



**Baldevkrishan Sharma
Chairman & Managing Director
DIN: 00117161**

SR.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Rs. in lacs
		3 Months ended 30.09.2019 (Unaudited)	Corresponding 3 Months ended 30.09.2018 (Unaudited)	Preceding 3 Months ended 30.09.2019 (Unaudited)	6 Months ended 30.09.2019 (Unaudited)	Corresponding 6 Months ended 30.09.2018 (Unaudited)	12 Months ended 31.03.2019 (Audited)
1	Income						
	Revenue from operations	80.65	102.24	74.84	155.49	163.74	334.61
	Other Income	-	-	-	-	-	-
	Total Income	80.65	102.24	74.84	155.49	163.74	334.61
2	Expenses						
	a. Cost of materials consumed	16.11	34.54	26.90	43.00	43.44	110.33
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work	8.32	11.58	(0.78)	7.54	21.85	25.16
	d. Employees benefit expense	23.62	21.88	17.97	41.59	42.49	92.00
	e. Finance costs	0.51	1.38	0.52	1.03	2.59	4.02
	f. Depreciation, depletion and amortisation expense	3.33	2.97	3.27	6.60	7.93	16.23
	g. Other Expenses						
	1. Professional Fees	0.59	3.11	1.18	1.77	5.33	10.07
	2. Other Expenses	21.67	25.55	22.08	43.95	41.83	69.01
	Total other expenses	22.46	28.66	23.26	45.73	47.16	79.08
	Total expenses	74.35	100.99	71.14	145.49	165.46	327.62
	Total Profit / Loss before exceptional items and tax	6.30	1.25	3.70	10.00	(1.72)	6.99
3	Exceptional items	-	-	-	-	-	-
4	Total Profit / Loss before tax	6.30	1.25	3.70	10.00	(1.72)	6.99
5	Tax expense						
6	Current tax	2.10	-	-	2.10	-	1.48
7	Deferred tax	-	-	-	-	-	(1.97)
8	Total tax expenses	2.10	-	-	2.10	-	(0.50)
9	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
10	Net Profit / Loss for the period from continuing operations	4.20	1.25	3.70	7.90	(1.72)	7.49
11	Profit / Loss from discontinued operations before tax	-	-	-	-	-	-
12	Tax expense of discontinued operations	-	-	-	-	-	-
13	Net Profit / Loss from discontinued operations after tax	-	-	-	-	-	-
14	ventures accounted for using equity method	-	-	-	-	-	-
15	Total Profit / Loss for period	4.20	1.25	3.70	7.90	(1.72)	7.49
16	Other comprehensive income net of taxes	-	-	-	-	-	-
17	Total comprehensive income net of taxes	4.20	1.25	3.70	7.90	(1.72)	7.49
18	Total Profit / Loss, attributable to						
	Profit / Loss, attributable to owners of parent	-	-	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-	-	-
19	Total Comprehensive Income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	attributable to owners of parent non-controlling interests	-	-	-	-	-	-
20	Details of equity share capital						
	Paid-up Equity Share Capital	303.48	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	10.00
21	Details of debt securities						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	-
22	Reserves excluding revaluation reserve						
	Debt redemption reserve	-	-	-	-	-	(10.78)
23	Earnings per share						
	I. Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.14	0.04	0.12	0.26	(0.06)	0.25
	Diluted earnings (loss) per share from continuing operations	0.14	0.04	0.12	0.26	(0.06)	0.25
	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 operations	0.14	0.04	0.12	0.26	(0.06)	0.25
	Diluted earnings (loss) per share from continuing operations	0.14	0.04	0.12	0.26	(0.06)	0.25
24	Debt equity ratio	-	-	-	-	-	-
25	Debt service coverage ratio	-	-	-	-	-	-
26	Interest service coverage ratio	-	-	-	-	-	-
27	Disclosure of notes on financial results						
28		-	-	-	-	-	-
29		-	-	-	-	-	-

NOTES :

- The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 21, 2019. The results have been subjected to Limited Review by the Statutory Auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.
- The Company is engaged primarily in business of wallpaper & Furnishing Products and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
- 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.

Date : 21st October, 2019

Place : Mumbai

For GRATEX INDUSTRIES LIMITED

Baldevkrishan Sharma
 Mr. Baldevkrishan Sharma
 Managing Director
 DIN: 00117161

STATEMENT OF ASSETS AND LIABILITIES (Unaudited)	(Rs in Lakhs)	
	30.09.2019 Unaudited	31.03.2019 Audited
Particulars		
ASSETS		
Non-current assets		
Property, Plant and Equipment	112.24	117.76
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	60.12	
Trade Receivables Non-Current		
Loans Non-Current	1.81	1.81
Other Non-Current Financial Assets	61.93	1.81
Total Non-Current Financial Assets		
Deferred Tax Assets (Net)		
Other Non-Current Assets	174.17	119.57
Total Non-Current Assets		
Current Assets	51.23	58.77
Inventories		
Current Financial Assets		
Current Investments	110.39	159.15
Trade Receivables, Current	0.67	0.47
Cash and Cash Equivalents	(4.22)	(1.45)
Bank Balance other than Cash and Cash Equivalents		
Loans Current	6.72	5.40
Other Current Financial Assets	113.56	163.57
Total Current Financial Assets		
Current Tax Assets (Net)		
Other Current Assets	164.79	222.34
Total Current Assets		
Non-Current Assets as classified for Sale		
Regulatory deferral account debit balances and related deferred tax assets	338.96	341.91
TOTAL ASSETS		
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owner of parent	303.48	303.48
Equity Share Capital	(2.88)	(10.78)
Other Equity	300.60	292.70
Total Equity attributable to owner of parent		
Non-Controlling Interest		
Total Equity		
LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities	9.84	11.44
Borrowings Non-Current	0.20	
Trade payables Non-Current	0.02	3.78
Other Non-Current Financial Liabilities		
Total Non-Current Financial Liabilities	7.68	
Provisions, Non-Current	0.53	0.53
Deferred Tax Liabilities (Net)		
Deferred Government Grants, Non-Current		
Other Non-Current Liabilities	18.27	15.75
Total Non-Current Liabilities		
Current Liabilities		
Current Financial Liabilities	3.12	4.02
Borrowings Current	12.79	
Trade Payables, Current		13.87
Other Current Financial Liabilities		
Total Current Financial Liabilities	1.42	5.05
Other current liabilities	0.66	9.04
Provisions, Current	2.10	1.48
Current Tax Liabilities		
Deferred Government Grants, Current	20.09	33.46
Total Current Liabilities		
Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory Deferral Account credit balances and related deferred tax liability	38.36	49.21
TOTAL LIABILITIES		
TOTAL EQUITY AND LIABILITIES	338.96	341.91

Date : 21st October, 2019

Place : Mumbai

For GRATEX INDUSTRIES LIMITED

Mr. Baldevkrishan Sharma
Managing Director
DIN: 00117181

Limited Review Report

To the Board of Directors of Gratex Industries Limited

I have reviewed the accompanying statement of Unaudited Standalone Ind-AS Financial Results of M/s. Gratex Industries Limited ("the Company") for the quarter and half year ended 30th September, 2019 together with the notes thereon attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

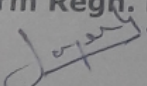
This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under 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 the Statement based on our review.

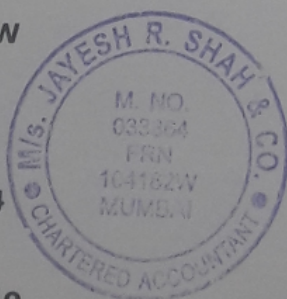
I conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial results 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. I have not performed an audit and accordingly I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh R Shah & Co.
Chartered Accountants
Firm Regn. No.104182W


Jayesh Shah
Proprietor
Membership No.033864



Place: Mumbai
Date: 21st October, 2019