

GRAVITY (INDIA) LIMITED

106, 'Hallmark', Vasant Oscar, LBS Marg, Mulund (W), Mumbai - 400 080.
Phone : 022-25926000
Email : acctbillingdnh@gmail.com



Date: 05/12/2019

To,
Ms. Tanvi Patwardhan,
Management Trainee
Listing Compliance
BSE Limited, PJ Tower,
Dalal Street, Mumbai - 400001

Subject: Discrepancies in Standalone Financial Results for the Quarter ended 30th September, 2019.

Dear Sir/Ma'am

This is with reference to the email received on 03rd December, 2019 from your good office in respect of Standalone Financial Results for the Quarter ended September 2019 under Regulations 33 (3) / 52 of SEBI (LODR) Regulations 2015 observing discrepancy for not attaching Cash Flow Statement along with Standalone Results for quarter ended 30th September, 2019 in Pdf format.

Accordingly, we are hereby attaching revised Standalone Financial Results with Cash Flow Statement for the Quarter ended 30th September, 2019.

Further, we shall ensure not to reiterate the error in future.

Hence, we hereby request you to kindly take the same on record and oblige.

For & on behalf of
Gravity (India) Limited


Varun Thakkar
Managing Director
Din: 00894145



525, The Summit Business Bay,
Behind Guru Nanak Petrol Pump,
Near W. E. Highway, Andheri (E),
Mumbai - 400 093

Phone : +91 22 26831036
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Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Gravity (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Gravity (India) Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **M/s. Gravity (India) Limited** for the quarter ended 30th September 2019. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the SEBI Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the purpose of identification.

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th November, 2019 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the 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.

Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies

Chartered Accountants

generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W

Lalit Bajaj

Lalit Bajaj

Partner

Membership No. 104234

UDIN: 19104234AAAACM2958

Date: November 14, 2019

Place: Mumbai



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CIN : L17110MH1987PLC042899

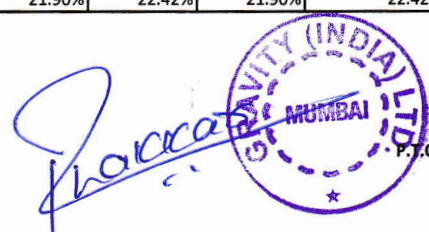
Gravity (India) Limited

CIN :- L17110MH1987PLC04899

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operation	466.40	316.10	220.08	782.50	439.12	2139.05
	(b) Other Income	5.09	1.44	2.28	6.53	3.72	8.71
	Total Income [1]	471.49	317.54	222.36	789.03	442.84	2147.76
2	Expenses						
a	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	26.66
b	Purchase of Stock in Trade	470.09	510.68	198.90	980.77	441.36	1799.70
c	Changes in inventories of finished goods, work-in-progress and stock-in-	(28.43)	(198.90)	(7.02)	(227.33)	(71.52)	179.17
d	Employee Benefit Cost	21.43	14.15	21.59	35.58	40.09	57.10
e	Depreciation	3.77	3.77	3.76	7.54	7.53	15.03
f	Finance Cost	2.82	0.49	0.10	3.72	0.34	3.36
g	Other Expenses	6.07	11.13	12.69	17.20	27.36	63.37
	Total Expenses [2]	475.75	341.32	230.02	817.48	445.16	2144.39
3	Profit From Operations Exceptional Items [1-2]	(4.26)	(23.78)	(7.66)	(28.45)	(2.32)	3.37
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit (+) / Loss (-) before tax (7+8)	(4.26)	(23.78)	(7.66)	(28.45)	(2.32)	3.37
6	Tax Expenses : Current Tax	0.00	0.00	0.00	0.00	0.00	0.64
	Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	(9.16)
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	80.42
	Excess/Short provision adjustment	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit after Exceptional Items and Tax	(4.26)	(23.78)	(7.66)	(28.45)	(2.32)	(68.53)
8	Net Profit for the period	(4.26)	(23.78)	(7.66)	(28.45)	(2.32)	(68.53)
9	Other Comprehensive Income (Net Of Tax)						
	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
	Other Comprehensive Income (Net Of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period(8+9), Comprising profit (Loss) and other comprehensive Income for the Period.	(4.26)	(23.78)	(7.66)	(28.45)	(2.32)	(68.53)
11	Earning Per Share (EPS) For continuing operation :- a) Basic						
	b) Diluted	(0.05)	(0.26)	(0.09)	(0.32)	(0.03)	(0.76)
	Earning Per Share (EPS) For discontinuing operation :- a) Basic						
	b) Diluted	(0.05)	(0.26)	(0.09)	(0.32)	(0.03)	(0.76)
	PART -II						
	A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	6983800	6983800	7030277	6983800	7030277	6983800
	- Percentage of shareholding	77.58%	77.58%	78.10%	77.58%	78.10%	77.58%
2	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 promotor & promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	- Number of Shares	2018150	2018150	1971673	2018150	1971673	2018150
	- Percentage of Sh.(as a% of the total Sh.holding of promotor & promoter group)	100	100	100	100	100	100
	- Percentage of Sh. (as a %of the total Sh.Cap.of the co.)	22.42%	22.42%	21.90%	22.42%	21.90%	22.42%
	PARTICULARS	30.09.2019					
B	INVESTOR COMPLAINTS						
	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					



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Gravity (India) Limited

Unaudited Standalone Balance Sheet as at September 30, 2019

(Rs. Lakhs)

	Particulars	As At September 30, 2019 (Unaudited)	As At March 31, 2019 (Audited)
A	ASSETS		
1	Non-Current assets		
	a) Property, Plant and Equipment	228.38	230.03
	b) Capital WIP	31.74	-
	(i) Loans and Advances	18.29	19.46
	(e) Other Non-Current Assets	15.37	
	Sub-total - Non-current assets	293.79	249.49
2	Current Assets		
	a) Inventories	236.78	9.45
	i) Trade Receivables	1378.68	1029.51
	ii) Cash and Cash Equivalents	163.76	181.59
	iii) Loans and advances	5.19	3.04
	b) Other Current Assets	223.84	232.39
	c) Current Tax Assets (Net)	18.36	17.53
	Sub-total - current assets	2026.60	1473.51
	TOTAL - ASSETS	2320.39	1723.00
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Share Capital	900.20	900.20
	b) Reserve and Surplus	182.39	210.84
	Total Equity	1082.59	1111.03
	Liabilities		
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	253.01	155.46
	b) Deferred Tax Liability	68.38	68.38
	Total Non-current liabilities	321.39	223.84
3	Current Liabilities		
	(a) Financial Liabilities		
	i) Trade payable	864.12	316.89
	ii) Other current liabilities	52.30	62.42
	c) Provisions	-	8.81
	Total Current liabilities	916.42	388.13
	TOTAL - EQUITY AND LIABILITIES	2320.39	1723.00

- The above Financial Results have been reviewed by Audit Committee and approved by the Board of Director at their respective meeting held on November 11, 2019
- 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, 2019 and September 30, 2018 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 : - Mumbai
Date : - 14.11.2019

For Gravity (India) Limited

Pharax
Managing Director
Mr. Varun Thakkar

DIN : 00894145



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Cash Flow Statement for the Period ended on 30th September, 2019

PARTICULARS	For the Period ended 30.09.2019	For the Year ended 31.03.2019
A Cash flow from Operating Activities:		
Net Profit before Tax as per Profit and Loss Account	(28,44,589)	1,71,90,656
Adjustment for:		
Depreciation	7,54,281	15,08,305
Interest Income	(3,64,695)	(1,55,418)
Profit on sale of fixed assets	-	(2,68,75,326)
Preliminary / Share Issue Expenses written off	-	-
Bank charges	3,71,966	1,15,705
Operating Profit before Working Capital changes	(20,83,037)	(82,16,078)
Adjustment for change in working capital:		
(Increase) / Decrease in Inventories	(2,27,32,770)	1,43,18,676
(Increase) / Decrease in Trade Receivables	(3,49,16,888)	3,88,55,741
(Increase) / Decrease in Advances & Other Current Assets	53,86,569	12,08,869
Increase / (Decrease) in Current Liabilities	5,25,96,256	(5,59,81,778)
Cash generated from Operations	(17,49,870)	(98,14,569)
Direct Taxes (Paid)/Refund	-	(24,75,291)
Net Cash used in Operating Activities	(17,49,870)	(1,22,89,859)
B Cash flow from Investing Activities:		
Purchase of/advance for Fixed Assets	(37,63,853)	(1,72,18,445)
Sale of Fixed Assets	-	4,29,84,125
Interest Income Received	3,64,695	1,55,418
Other Loan & advances	-	(2,27,500)
Net Cash used in Investing Activities	(33,99,158)	2,56,93,598
C Cash flow from Financing Activities:		
Proceeds from Issue of Shares & Warrants	-	-
Proceeds from Long Term Borrowing	-	-
Repayment of Long Term Borrowing	-	-
Increase/(decrease) in Short Term Borrowing	37,38,519	-
Share Issue Expenses paid	-	-
Dividend Paid	-	-
Dividend Distribution Tax Paid	-	-
Bank Interest paid	(3,71,966)	(1,15,705)
Net Cash generated from Financing Activities	33,66,553	(1,15,705)
Net increase in Cash and Cash equivalents	(17,82,475)	1,32,88,033
Opening balance of Cash and Cash equivalents	1,81,59,040	48,71,007
Closing balance of Cash and Cash equivalents	1,63,76,565	1,81,59,040

For and on behalf of the Board of Directors

Varun Thakkar
(Director)

DIN:- 00894145

Place:- Mumbai

DATE: 14 November, 2019

