

GLITTEK GRANITES LIMITED
REGD. OFFICE, 42, K.I.A.D.B. INDUSTRIAL AREA, HOSKOTE - 562 114
website : www.glittek.com email: info@glittek.com
CIN : L14102KA1990PLC023497
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September,2024

PARTICULARS	3 Months ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31/03/2024
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1. Income from Operations						
a. Revenue from Operations	21.39	103.97	230.48	125.35	427.66	689.51
b. Other Operating Income	-	-	1.31	-	2.15	3.12
2. Other Income	0.62	4.00	4.70	4.62	5.28	13.28
3. Total Income (net) (1+2)	22.01	107.97	236.50	129.98	435.09	705.90
4. Expenses						
a. Cost of materials consumed	-	-	46.49	-	132.35	148.36
b. Purchases of stock -in -trade	0.00	(0.00)	70.23	-	110.19	159.52
c.Changes in inventories of finished goods, work in progress and stock in trade	1,090.03	285.66	55.94	1,375.69	(32.16)	244.25
d. Employee benefits expense	38.59	29.84	60.04	68.43	120.98	206.88
e. Depreciation and amortisation expense	3.48	3.92	15.56	7.40	34.62	46.32
f. Finance Cost	50.76	42.43	42.99	93.19	88.59	170.79
g. Other expenditure	92.81	51.96	99.14	144.77	199.93	344.20
Total Expenses (4)	1,275.68	413.81	390.39	1,689.48	654.50	1,320.32
5. Profit from ordinary activities before Exceptional items & tax (3-4)	(1,253.67)	(305.84)	(153.89)	(1,559.51)	(219.41)	(614.41)
6a. Exceptional Items	-	-	-	-	-	-
6b.Prior Period Income/Expenditure	-	(9.00)	-	(9.00)	-	-
7. Profit from ordinary activities before tax (5-6)	(1,253.67)	(314.84)	(153.89)	(1,568.51)	(219.41)	(614.41)
8. Tax Expense						
- Current tax	-	-	-	-	-	-
- Taxes for earlier year	-	-	-	-	-	-
- Deferred tax	-	-	(40.34)	-	(58.03)	-
9. Profit from ordinary activities after tax (7-8)	(1,253.67)	(314.84)	(113.55)	(1,568.51)	(161.38)	(614.41)
10. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	-	1.30	2.56	1.30	5.11	4.95
ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	(0.67)	-	(1.33)	-
b) Items that will be reclassified to profit or loss						
Fair Value Changes on Investment	-	-	-	-	-	-
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other Comprehensive income for the period	-	1.30	1.89	1.30	3.78	4.95
11. Total Comprehensive income for the period(9+10)	(1,253.67)	(313.54)	(111.66)	(1,567.21)	(157.60)	(609.47)
12. No.of equity Shares (Face Value RS. 10 each)	259.59	259.59	259.59	259.59	259.59	259.59
13. Earnings Per Share (EPS)						
Basic and diluted EPS	(4.83)	(1.21)	(0.44)	(6.04)	(0.62)	(2.37)

BALANCE SHEET AS ON 30TH SEPTEMBER, 2024

PARTICULARS	30.09.2024	31.03.2024
A. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property , plant and Equipment	223.22	279.48
(b) Capital Work-in Progress	16.98	-
(c) Financial Assets	-	-
i) Investments	0.19	0.19
ii) Loans	-	-
iii) Others	23.94	23.97
(d) Deferred tax Asset	150.96	150.96
(e) Other non current assets	38.48	38.39
Total Non current assets	453.77	492.99
2. CURRENT ASSETS		
(a) Inventories	449.71	1,842.49
(b) Financial Assets		
i. Trade Receivables	114.85	305.85
ii. Cash and cash equivalent	13.53	2.65
(c) Current Tax Assets	0.08	0.09
(d) Other current assets	26.30	45.17
Total Current Assets	604.47	2,196.25
TOTAL ASSETS	1,058.24	2,689.24
B.EQUITY & LIABILITIES		
1. EQUITY:		
(a) Equity Share Capital	1,329.09	1,329.09
(b) Other Equity	(2,400.13)	(832.92)
Total Shareholders Fund	(1,071.04)	496.16
2. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i. Borrowings	488.63	456.86
Total Non-Current liabilities	488.63	456.86
3. CURRENT LIABILITIES		
(a) Financial Liabilities		
i. Borrowings	1,365.32	1,571.94
ii. Trade Payables		
Total Outstanding dues of Micro and small Enterprises	43.58	69.94
Total Outstanding dues of Creditors other than Micro and small Enterprises	44.68	35.73
iii. Other financial liabilities	7.22	26.84
(b) Short term Provisions	16.64	22.71
(c) Other Current Liabilities	163.23	9.06
Total Current liabilities	1,640.65	1,736.21
TOTAL EQUITY & LIABILITIES	1,058.24	2,689.24

CASH FLOW STATEMENT

PARTICULARS	Amount in Lakhs		Amount in Lakhs	
	FOR HALF YEAR ENDED 30TH SEPTEMBER, 2024		FOR HALF YEAR ENDED 30 SEPTEMBER, 2023	
A. Cash flows arising from operating activities				
Net Profit/(Loss) Before Tax		(1,568.51)		(219.41)
Add: Depreciation		7.40		34.62
Other Comprehensive Income		93.19		5.11
Loss on sale of Fixed Assets		25.80		-
Interest Paid		1.30		88.59
		(1,440.82)		(91.09)
Less: Profit on sale of Fixed Assets		-		-
Interest received		1.28		0.46
		(1,442.10)		(91.55)
Operating profit before working capital changes				
(Increase)/Decrease in Inventory		1,392.77		(25.35)
(Increase)/Decrease in Debtors		191.01		371.53
(Increase)/Decrease in Other Financial assets		(0.06)		(0.18)
(Increase)/Decrease in Other current assets		18.96		23.93
Increase/(Decrease) in Trade Payables		(17.42)		(54.70)
Increase/(Decrease) in Provisions		(6.07)		(10.32)
Increase/(Decrease) in other current liabilities		134.54		(2.00)
Cash flow from Operations		271.63		211.35
Payment of Income Tax		0.08		
Net Cash Flow from Operating Activities		271.55		211.35
B. Cash flows arising from Investment activities				
Inflows:				
Receipt of Interest		-		0.46
Sale of Fixed Assest		23.06		-
FD Matured		1.28		-
Outflows:				
Investment in Fixed Assets		16.98		-
		7.37		0.46
C. Cash flows arising from finance activities				
Inflows:				
Proceeds from Unsecured Loan		218.71		6.81
Outflows:				
Repayment of Secured Loan		364.58		99.73
Repayment of Unsecured Loan		28.98		30.20
Interest paid		93.19		88.59
		(268.04)		(211.71)
Cash flow from all activities-(A+B+C)		10.88		0.11
Add: Cash & cash equivalents at beginning of the year		2.65		2.60
Cash & cash equivalents at year end of the year		13.53		2.71

Notes

1. The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on **14th November, 2024**. These results have been subjected to "Limited Review" by the statutory Auditors of the company who have issued an unmodified review report on the standalone financial results for the six months ended and quarter ended 30th September, 2024.

2. This unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of Companies Act, 2013 and other recognised accounting practises and policies to the extent applicable.

3. The Company's business primarily falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.

4. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary

5. There are no exceptional / extraordinary items during the Quarter ended September, 2024

6. The stock of Finished Goods and WIP of slab/Tiles are being brought forward from last more than 3 years. In Stone industry, unlike other minerals such as Iron ore or coal, each colour or variety is a product by itself and Granite is not a perishable product and we are selling it as and when a customer wants it. It has a very slow demand but that doesn't mean it has no value. It is natural product which is imperishable. Tiles are extremely resilient when it comes to staining and wear and water resilient. As such no provision has been made for diminution in value due to obsolescence and efflux of time.

7. Few Items of Stock In WIP Is Sold as Rejects & Scrap during the period; NRV for the remaining stock of the same category has been revised and considered accordingly, resulting in huge losses for the period.

Date : 14/11/2024
Place: Bangalore

For Glittek Granites Ltd.

Ashoke Agarwal
Joint Managing Director