

Gratex Industries Ltd.

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



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

Date: 06/11/2023

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

Dear Sir,

Sub : Un-Audited Financial Result for the quarter and half year ended 30th September, 2023, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code : 526751– GRATEX INDUSTRIES LIMITED

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith as follows:

1. The Un-Audited Financial Results for the quarter and half year ended on 30 September, 2023.
2. Limited Review Report for the quarter and half year ended on 30 September, 2023 issued by Statutory Auditors of the Company.

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
 Head office: 109, Kakad Udyog Bhavan, off. L. J Road, Mahim, Mumbai - 400 016
 Website : www.gratex.in / Email : Investor@gratex.in
 Tel : (022) 24392321 / Fax : (022) 24392361 / CIN : L21093MH1984PLC032248

STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

SR.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Rs.in lacs
		3 Months ended 30.09.2023 (unaudited)	Corresponding 3 Months ended 30.09.2022 (unaudited)	Preceding 3 Months ended 30.06.2023 (unaudited)	6 months ended 30.09.2023 (unaudited)	Corresponding 6 months ended 30.09.2022 (unaudited)	12 Months ended 31.03.2023 (Audited)
1	Income						
	Revenue from operations	95.83	103.10	105.40	201.03	193.82	425.89
	Other Income	-	0.04	-	-	0.10	0.10
	Total Income	95.83	103.14	105.40	201.03	193.92	425.99
2	Expenses						
	a. Cost of materials consumed	44.11	45.02	38.83	82.94	75.53	204.06
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and	(5.65)	(1.80)	8.82	3.18	6.81	(17.37)
	d. Employees benefit expense	30.21	26.79	28.27	58.49	50.33	112.77
	e. Finance costs	0.18	0.34	0.18	0.36	0.70	1.26
	f. Depreciation, depletion and amortisation expense	3.24	3.19	3.14	6.37	5.85	12.51
	g. Other Expenses						
	1 Professional Fees	1.22	1.00	1.03	2.25	1.93	3.71
	2 Other Expenses	21.88	21.07	20.60	42.48	41.15	86.52
	Total other expenses	23.10	22.07	21.63	44.73	43.08	90.23
	Total expenses	95.19	95.61	100.87	196.07	182.30	403.46
3	Total Profit / Loss before exceptional items and tax	0.44	7.53	4.53	4.96	11.62	22.53
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit / Loss before tax	0.44	7.53	4.53	4.96	11.62	22.53
6	Tax expense						
7	Current tax	0.11	2.05	1.14	1.25	3.18	5.25
8	Prior year Tax Adjustment	-	-	-	-	-	(0.72)
9	Deferred tax	-	-	-	-	-	(0.78)
10	Total tax expenses	0.11	2.05	1.14	1.25	3.18	3.75
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	0.33	5.48	3.39	3.71	8.44	18.78



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	0.33	5.48	3.39	3.71	8.44	18.78
18	Other comprehensive income net of taxes	-	-	-	-	-	1.41
19	Total comprehensive income net of taxes	0.33	5.48	3.39	3.71	8.44	20.19
20	Total Profit / Loss, attributable to						
	Profit / Loss, attributable to owners of parent	-	-	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-	-	-
21	Total Comprehensive Income for the period attributable to						
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	owners of parent	-	-	-	-	-	-
	non-controlling interests	-	-	-	-	-	-
22	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
22	Details of debt securities						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	37.54	19.52	37.54	37.54	19.52	37.54
24	Debt redemption reserve	-	-	-	-	-	-
25	Earnings per share						
	I. Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.01	0.18	0.11	0.12	0.28	0.62
	Diluted earnings (loss) per share from continuing operation	0.01	0.18	0.11	0.12	0.28	0.62
	II. Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	III. Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.01	0.18	0.11	0.12	0.28	0.62
	Diluted earnings (loss) per share from continuing and discontinued operations	0.01	0.18	0.11	0.12	0.28	0.62
26	Debt equity ratio	-	-	-	-	-	-
27	Debt service coverage ratio	-	-	-	-	-	-
28	Interest service coverage ratio	-	-	-	-	-	-
29	Disclosure of notes on financial results	-	-	-	-	-	-

NOTES :

1. The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th November, 2023. 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 & Furnishing Products and accordingly there are no separate reportable segments as per Accounting Standard 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.

Date : November 6, 2023

Place : Mumbai

For GRATEX INDUSTRIES LIMITED


Mr. Karan Sharma
Managing Director
DIN: 0017158

GRATEX INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES (Unaudited)	(Rs in Lakhs)	
	30.09.2023 Unaudited	31.03.2023 Audited
Particulars		
ASSETS		
Non-current assets		
Property, Plant and Equipment	102.72	107.86
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 Recievables Non-Current		
Loans Non-Current		
Other Non- Current Financial Assets	31.93	31.83
Total Non-Current Financial Assets		
Deferred Tax Assets (Net)	2.77	2.77
Other Non-Current Assets		
Total Non-Current Assets	137.42	142.46
Current Assets		
Inventories	170.29	173.46
Current Financial Assets		
Current Investments		
Trade Recievables, Current	94.92	89.89
Cash and Cash Equivalents	0.63	0.60
Bank Balance other than Cash and Cash Equivalents		-
Loans and Advances Current	6.94	0.82
Other Current Financial Assets	5.04	5.12
Total Current Financial Assets	107.53	96.43
Current Tax Assets (Net)		
Other Current Assets		
Total Current Assets	277.82	269.89
Non-Current Assets as classified for Sale		
Regulatory deferral account debit balances and related deferred tax assets		
TOTAL ASSETS	415.24	412.35
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owner of parent		
Equity Share Capital	303.48	303.48
Other Equity	41.25	37.54
Total Equity attributable to owner of parent	344.73	341.02
Non-Controlling Interest		
Total Equity		
LIABILITIES		
Non -Current Liabilities		
Non-Current Financial Liabilities		

Borrowings Non-Current	-	0.31
Trade payables Non-Current	-	-
Other Non-Current Financial Liabilities		
Total Non-Current Financial Liabilities		
Provisions, Non-Current	13.80	9.89
Deferred Tax Liabilities(Net)	2.18	2.18
Deferred Government Grants, Non-Current		
Other Non-Current Liabilities		-
Total Non-Current Liabilities	15.98	12.38
Current Liabilities		
Current Financial liabilities		
Borrowings Current	2.61	5.45
Trade Payables, Current	40.99	36.07
Other Current Financial Liabilities	-	9.67
Total Current Financial Liabilities		
Other current liabilities	2.39	-
Provisions, Current	8.54	2.51
Current Tax Liabilities	-	5.25
Deferred Government Grants, Current		
Total Current Liabilities	54.53	58.95
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	70.51	71.33
TOTAL EQUITY AND LIABILITIES	415.24	412.35

Date : 06.11.2023

For GRATEX INDUSTRIES LIMITED

Place : Mumbai

Mr. Karan Sharma
Managing Director
DIN: 00117188

GRATEX INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER, 2023

		Unaudited	Audited
		Half Year Ended	Year Ended
		September, 2023	March 31, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	4.96	22.53
	Adjustments for:		
	Depreciation and amortisation	6.37	12.51
	Other Comprehensive Income	-	1.41
	Prior period items	-	
	Interest income	0.01	0.09
	Interest and finance charges	0.36	1.26
	Operating profit before working capital changes	11.70	37.80
	Adjustments for:		
	(Increase) / Decrease in Loans and Advances	(8.12)	4.81
	(Increase) / Decrease in inventories	3.17	(14.71)
	(Increase) / Decrease in trade receivables	(5.03)	(10.56)
	(Increase) / Decrease in other non current assets	(0.10)	
	(Increase) / Decrease in other current assets	0.08	(2.00)
	Increase / (Decrease) in trade payables	4.92	10.26
	(Increase) / Decrease in other deposits		(0.20)
	Increase / (Decrease) in Tax Liability	(5.25)	1.25
	Increase / (Decrease) in other non current liabilities		
	Increase / (Decrease) in other current liabilities	(7.28)	8.69
	Increase / (Decrease) in Deferred Tax		(0.79)
	Increase/(Decrease) in provisions	9.94	(3.28)
	Cash generated from operations	6.03	31.27
	Taxes paid (net of refunds)	1.25	5.21
	Net cash generated from operating activities	4.78	26.06
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of tangible/intangible assets	(1.23)	(19.02)
	Interest received	(0.01)	(0.09)
	Movement in term deposit with bank (net)		
	Net cash (used in) investing activities	(1.24)	(19.11)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of borrowings (non current)	(0.31)	(5.45)
	Repayment of borrowings (current)	(2.84)	(0.30)
	Interest paid	(0.36)	(1.26)
	Dividend paid		
	Dividend distribution tax paid		
	Net cash (used in) financing activities	(3.51)	(7.01)
	Net increase in cash and cash equivalents (A+B+C)	0.03	(0.05)
	Cash and cash equivalents at the beginning of the year	0.60	0.65
	Cash and cash equivalents at the end of the year	0.63	0.60
	Cash and cash equivalents comprise:		
	Cash on hand	0.06	0.04
	Balances with banks	0.57	0.56
	Demand deposits (less than 3 months maturity)		
	Total	0.63	0.60

Date : 06.11.2023

Place: Mumbai

For GRATEX INDUSTRIES LIMITED

Mr. Karan Sharma
Managing Director
DIN: 00117188

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, 2023, 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: 06th November, 2023
UDIN: 23033864BGYCVR8370