



**Ravileela Granites Limited**

**Statement of Standalone Audited Financial Results For Quarter Ended and Year to Date 31st March, 2023**

**PART I**

Particulars	Quarter Ended			Year Ended	
	Standalone			Standalone	Standalone
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from operations</b>					
(a) Net sales/income from operations	789.88	367.18	523.14	2,960.76	3,101.15
(b) Other operating income					
<b>Total income from operations (net)</b>	<b>789.88</b>	<b>367.18</b>	<b>523.14</b>	<b>2,960.76</b>	<b>3,101.15</b>
<b>2 Expenses</b>					
(a) Cost of Material Consumed	238.83	352.34	285.00	1,484.58	1,665.47
(b) Changes in inventories of finished goods and WIP	312.22	(365.20)	(94.83)	(275.57)	(282.89)
(c) Employee benefits expenses	75.18	87.82	93.75	343.95	365.82
(d) Depreciation & amortisation expense	52.30	50.86	49.75	205.65	195.30
(e) Other Expenses	194.00	79.92	363.01	880.88	1,022.05
<b>Total expenses</b>	<b>872.53</b>	<b>205.74</b>	<b>696.69</b>	<b>2,639.49</b>	<b>2,965.75</b>
<b>3 Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(82.65)</b>	<b>161.44</b>	<b>(173.55)</b>	<b>321.27</b>	<b>135.40</b>
<b>4 Other income</b>	<b>35.34</b>	<b>59.75</b>	<b>(107.90)</b>	<b>153.29</b>	<b>504.13</b>
<b>5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(47.31)</b>	<b>221.19</b>	<b>(281.45)</b>	<b>474.56</b>	<b>639.53</b>
<b>6 Finance costs</b>	<b>105.99</b>	<b>111.07</b>	<b>118.14</b>	<b>433.84</b>	<b>499.75</b>
<b>7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(153.30)</b>	<b>110.12</b>	<b>(399.59)</b>	<b>40.72</b>	<b>139.78</b>
<b>8 Exceptional items</b>	-	-	-	-	-
<b>9 Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>(153.30)</b>	<b>110.12</b>	<b>(399.59)</b>	<b>40.72</b>	<b>139.78</b>
<b>10 Tax expense</b>					
a) Current					
(i) Tax for the period	-	-	-	-	-
(ii) Prior period tax	-	-	-	-	-
b) Deferred	60.75	13.36	51.11	205.34	(20.16)
<b>c) Total</b>	<b>60.75</b>	<b>13.36</b>	<b>51.11</b>	<b>205.34</b>	<b>(20.16)</b>
<b>11 Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>(214.05)</b>	<b>96.76</b>	<b>(450.70)</b>	<b>(164.62)</b>	<b>159.94</b>
<b>12 Extraordinary items (net of tax expense)</b>	-	-	-	-	-
<b>13 Net profit/(loss) for the period (11-12)</b>	<b>(214.05)</b>	<b>96.76</b>	<b>(450.70)</b>	<b>(164.62)</b>	<b>159.94</b>
<b>14 Minority Interest</b>					
<b>15 Net Profit / Loss after taxes and after Minority Interest</b>	<b>(214.05)</b>	<b>96.76</b>	<b>(450.70)</b>	<b>(164.62)</b>	<b>159.94</b>
<b>16 Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss- Actuarial (Gains)/Losses on post-employment benefit Obligations Remeasurement of the defined benefit obligations	2.11	-	-	2.11	1.27
Income tax on items that will not be reclassified to profit or loss	(0.53)	-	-	(0.53)	(0.33)
<b>Other Comprehensive Income, Net of Tax</b>	<b>1.58</b>	<b>-</b>	<b>-</b>	<b>1.58</b>	<b>0.94</b>
<b>17 Total Comprehensive Income for the Year</b>	<b>(212.47)</b>	<b>96.76</b>	<b>(450.70)</b>	<b>(163.04)</b>	<b>160.88</b>
<b>18 Paid-up equity share capital (Rs.10/- per share)</b>	<b>105.86</b>	<b>105.86</b>	<b>105.86</b>	<b>105.86</b>	<b>105.86</b>
<b>19 Reserves excluding revaluation reserves</b>					
<b>20 Earnings Per Share (EPS) (of ₹ 10 Each) - Basic and Diluted</b>					
a) Basic	(2.01)	0.91	(4.26)	(1.54)	1.52
b) Diluted	(2.01)	0.91	(4.26)	(1.54)	1.52

For and on behalf of the Board of Directors of  
For Ravileela Granites Limited

  
**P. Samantha Reddy**  
Whole-time Director and CFO  
DIN: 00141961  
Place: Hyderabad  
Date: 30-05-2023



H.No. 6-3-668/10/35  
Durganagar Colony  
Punjugutta, Hyderabad - 500 082.

**Ravi Leela**  
**GRANITES LTD**

CIN # L14102AP1990PLC011909  
Tel : 23413733, Fax : 23413732  
E-mail: revileel@yahoo.com

Factory : Plot No. 15, APIIC BP SEZ. Annangi Village, Maddipadu Mandal, Prakasam Dist. - 523211.



**Ravileela Granites Limited**  
H. No. 6-3-668/10/35 Durganagar Colony, Punjagutta Hyderabad Hyderabad TG 500082 IN  
Balance sheet as at 31st March, 2023

(Amount expressed in ₹ in lakhs unless otherwise stated)

Particulars	As at 31.03.2023	As at 31.03.2022
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,451.35	2,636.03
(b) Capital work-in-progress	7.26	-
(c) Right of Use Asset	221.12	230.64
(d) Other Intangible Assets	0.00	0.00
(e) Financial Assets	-	-
(i) Investments	347.38	563.60
(ii) Other Financial asset	23.85	21.27
(f) Deferred Tax Assets (Net)	-	106.11
(g) Other non-current assets	10.30	1.80
<b>Current assets</b>		
(a) Inventories	2,027.98	1,637.36
(b) Financial Assets	-	-
(i) Trade Receivables	858.09	809.52
(ii) Cash and cash equivalents	2.72	10.87
(iii) Bank balances other than (ii) above	709.85	707.24
(iv) Other Financial Assets	41.11	41.12
(c) Other current assets	245.65	407.01
<b>Total Assets</b>	<b>6,946.66</b>	<b>7,172.57</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity Share capital	1,058.60	1,058.60
(b) Other Equity	537.71	700.75
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2,352.68	2,535.28
(ii) Lease liabilities	52.40	52.73
(b) Provisions	37.01	30.25
(c) Deferred Tax Liabilities (Net)	99.77	-
<b>Current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2,091.77	1,943.21
(ii) Trade Payables	300.11	323.12
(iii) Lease Liabilities	5.21	2.06
(iv) Other financial liabilities	109.76	199.28
(b) Other current liabilities	210.76	215.50
(c) Provisions	17.07	13.27
(d) Current Tax Liabilities (net)	73.81	98.52
<b>Total Equity and Liabilities</b>	<b>6,946.66</b>	<b>7,172.57</b>

For and on behalf of the Board of Directors of  
Ravileela Granites Limited

**P. Samantha Reddy**  
Whole-time Director and CFO  
DIN: 00141961  
Place: Hyderabad  
Date: 30-05-2023



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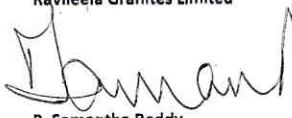
Ravileela Granites Limited  
CIN:L14102TG1990PLC011909



Standalone Statement of Cash Flow for the year ended  
(Amount expressed in ₹ (in lakhs) unless otherwise stated)

Particulars	31-Mar-2023	31-Mar-2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	40.72	139.79
<b>Adjustments For:</b>		
Depreciation	196.13	195.30
Amortization Expenses	9.53	-
Dividend received	(2.26)	-
Interest Income	(26.25)	(20.16)
Finance Cost	426.07	499.75
Gain on Sale of Fixed Assets	(0.15)	-
Unrealized Exchange (Gain)/Loss	-	-
Gratuity and Leave Encashment	9.56	(1.27)
Loss on Investments (including fair value change in financial instruments)	216.22	(286.18)
<b>Operating Profit before Working Capital Changes</b>	<b>869.57</b>	<b>527.23</b>
<b>Changes in Working Capital:</b>		
Adjustments for (increase)/decrease in operating assets:		
Trade Receivables	(48.56)	255.71
Leases	2.81	-
Other Bank Balances	(2.61)	-
Inventories	(390.62)	(148.29)
Other current assets	161.36	35.62
Other Non Current Assets	(8.50)	-
Other Financial Assets	(2.57)	47.77
Adjustments for Increase/(decrease) in operating liabilities:		
Trade Payables	(23.01)	77.18
Other current liabilities	(4.73)	54.53
Other Financial Liabilities	(89.52)	(481.76)
Provisions	3.11	0.77
<b>Cash Generated from Operations</b>	<b>466.73</b>	<b>368.76</b>
Benefits Paid	-	-
Taxes Paid (Net)	(24.71)	(11.12)
<b>Net Cash from/(used in) Operating Activities</b>	<b>442.02</b>	<b>357.64</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Miscellaneous Income	-	20.16
Purchase of Fixed Assets	(11.80)	(107.82)
Capital Work in Progress	(7.26)	-
Sale of Fixed Assets	0.50	-
Investment in mutual funds redeemed/ (placed), net	-	901.98
Bank deposits placed with maturity of more than three months, net	-	(3.24)
Dividend Received	2.26	-
<b>Net Cash from/(used in) Investing Activities</b>	<b>(16.30)</b>	<b>811.08</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	(426.07)	(499.75)
Interest Income from banks	26.25	-
Shares Issued	-	-
Long-term borrowings	(34.03)	(692.27)
<b>Net Cash from/(used in) Financing Activities</b>	<b>(433.85)</b>	<b>(1,192.02)</b>
Cash and Cash Equivalents at the Beginning of the Year	10.86	34.17
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net increase/(decrease) in Cash and Cash Equivalents</b>	<b>(8.13)</b>	<b>(23.30)</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>2.73</b>	<b>10.87</b>
(i) The Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) -7		
(ii) Figures in bracket indicate cash outgo, except for adjustments for operating activities.		
(iii) Previous year's figures have been regrouped/rearranged wherever necessary.		

For and on behalf of the Board of Directors of  
Ravileela Granites Limited

  
P. Samantha Reddy  
Whole-time Director and CFO  
DIN: 00141961  
Place: Hyderabad  
Date: 30-05-2023



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## Notes

1. The above-mentioned financial results have been reviewed by the audit Committee and approved by the Board of Directors at the meeting held on 30<sup>th</sup> May, 2023.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IndAS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Registration 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.
3. The financial results for the year ended March 31, 2023 have been audited by the statutory auditors for the Company. The audit report does not contain any modifications. The audit report will be filed with the Stock Exchanges and will also be available on the Company's website.
4. Figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial year and published figures of nine months ended December 31, 2022 and December, 31, 2021 which were subject to a limited review by the statutory auditors.
5. The Company operates in Single business Segment therefore Segment reporting is not applicable to the Company.
6. The Company has taken into account the possible impacts of COVID 19 in preparation of the Financial Statements, including but limited to its assessment of liquidity and going concern assumption the impact of COVID 19 on the Financial Statements may differ from that estimated at the date of approval of the Financial Statements.
7. Previous period figures are regrouped, rearranged, where ever necessary.

For Ravileea Granites Limited

P Samantha Reddy  
Whole Time Director/CFO



Place : Hyderabad

Date : 30- May 2023

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**Independent Auditor's Review Report on the Quarterly and Year to Date Standalone Audited  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Ravileela Granites Limited**

**Opinion**

We have audited the accompanying statement of standalone financial results of **Ravileela Granites Limited** (the "Company") for the quarter ended 31<sup>st</sup> March 2023 and year to date from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March, 2023 (the "Statement") 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2023 as well as the year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *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 together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Management's Responsibility for the Standalone Financial Results**

These quarterly standalone financial results as well as the year-to-date financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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.

# K Vijayaraghavan & Associates LLP

## Chartered Accountants



- 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.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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

The standalone financial results include the results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K Vijayaraghavan and Associates LLP  
Chartered Accountants  
(Firm Registration No. S200040/004718S)

*K. R. Raghunathan*



K. Raghunathan  
Partner  
Membership Number: 213723  
UDIN: 23213723BGXBIN5424  
Place: Hyderabad  
Date: 30-05-2023