



# GLITTEK GRANITES LTD

28/05/2025

The officer,  
The Stock Exchange, Mumbai  
The Corporate Relation Department,  
25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers  
Dalal Street, Mumbai-400 001  
Fax 022 22722037/39/41/61

Security Code: 513528

Dear Sir,

Sub: Disclosure under Regulation 33 of the SEBI (LODR) Regulation, 2015

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its Meeting held on today i.e. Wednesday, the 28<sup>th</sup> May, 2025, have approved and taken on record the Audited Financial Results for the 4<sup>th</sup> Quarter and year ended 31<sup>st</sup> March, 2025.

**Start date and Time of Board Meeting: 28.05.2024 11:30 HH:MM**


**End date and Time of Board Meeting: 28.05.2024 18:20 HH:MM**

Attached herewith

1. Audited Financial Results for the 4<sup>th</sup> Quarter ended and year ended 31<sup>st</sup> March, 2025 along with the statement of Assets and Liabilities and Statement of Cash Flow as at the year ended 31<sup>st</sup> March, 2025.
2. The Auditor's Report on the Financial Result and
3. Declaration by the Chairman and Managing Director of the Company.

Kindly take the same on record and acknowledge the receipt.

For Glittek Granites Ltd.

  
Ashoke Agarwal  
Chairman and Managing Director

Encl: as above

**REGD. OFFICE : HONNAPPA BUILDING, 2<sup>ND</sup> FLOOR, V V EXTENSION, BEHIND MVM ITI COLLEGE,  
OLD MADRAS ROAD, HOSKOTE, - 562 114. BANGALORE RURAL DIST., KARNATAKA, INDIA.**

**PH.:91-80-27971565, Email : info@glittek.com , Website : www.glittek.com**

**CIN No.:L14102KA1990PLC023497**

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2025**

(Amount in Lakhs)

PARTICULARS	3 Months ended 31.03.2025 Audited	3 Months ended 31.12.2024 Unaudited	3 Months ended 31.03.2024 Audited	Year ended 31.03.2025 Audited	Year ended 31.03.2024 Audited
<b>1. Income from Operations</b>					
a. Revenue from operations	30.94	47.34	160.38	203.63	689.51
b. Other Operating Income	-	-	0.53	-	3.12
2. Other Income	3,120.73	0.92	5.49	3,126.28	13.28
<b>3. Total Income (net) (1+2)</b>	<b>3,151.67</b>	<b>48.26</b>	<b>166.40</b>	<b>3,329.91</b>	<b>705.90</b>
<b>4. Expenses</b>					
a. Cost of materials consumed	-	-	-	-	148.36
b. Purchases of stock -in -trade	-	-	27.12	-	159.52
c.Changes in inventories of finished goods, work in progress and stock in trade	223.40	214.22	219.05	1,813.31	244.25
d. Employee benefits expense	46.89	39.00	37.90	154.32	206.88
e. Depreciation and amortisation expense	1.67	3.66	5.81	12.72	46.32
f. Finance Cost	42.09	58.05	41.37	193.33	170.79
g. Other expenditure	172.97	82.62	81.98	400.37	344.20
<b>Total Expenses (4)</b>	<b>487.01</b>	<b>397.55</b>	<b>413.23</b>	<b>2,574.05</b>	<b>1,320.32</b>
<b>5. Profit from ordinary activities before Exceptional items &amp; tax (3-4)</b>	<b>2,664.66</b>	<b>(349.29)</b>	<b>(246.83)</b>	<b>755.86</b>	<b>(614.41)</b>
6a. Exceptional Items	-	-	-	-	-
6b. Prior Period Income(+)/(-)Expenditure	(0.00)	-	-	(9.00)	-
<b>7. Profit from ordinary activities before tax (5-6)</b>	<b>2,664.66</b>	<b>(349.29)</b>	<b>(246.83)</b>	<b>746.86</b>	<b>(614.41)</b>
<b>8. Tax Expense</b>					
- Current tax	61.00	-	-	61.00	-
- Taxes for earlier year	-	-	-	-	-
- Deferred tax	-	-	58.67	-	-
<b>9. Profit from ordinary activities after tax (7-8)</b>	<b>2,603.66</b>	<b>(349.29)</b>	<b>(305.50)</b>	<b>685.86</b>	<b>(614.41)</b>
<b>10. Other Comprehensive Income</b>					
ai) Items that will not be reclassified to profit or loss					
Defined benefit plan actuarial gains/(losses)	(29.36)	-	(2.72)	(28.06)	4.95
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	1.99	-	-
bi) Items that will be reclassified to profit or loss	-	-	-	-	-
Fair Value Changes on Investment	(0.29)	-	-	(0.29)	-
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other Comprehensive income for the period</b>	<b>(29.65)</b>	<b>-</b>	<b>(0.72)</b>	<b>(28.35)</b>	<b>4.95</b>
<b>11. Total Comprehensive income for the period(9+10)</b>	<b>2,574.01</b>	<b>(349.29)</b>	<b>(306.23)</b>	<b>657.51</b>	<b>(609.47)</b>
<b>12. Paid up Equity Share Capital (Face Value RS. 5 each)</b>	<b>1,329.09</b>	<b>1,329.09</b>	<b>1,329.09</b>	<b>1,329.09</b>	<b>1,329.09</b>
<b>13. Other Equity</b>				<b>1,153.67</b>	<b>496.16</b>
<b>14. Earnings Per Share (EPS)</b>					
Basic and diluted EPS	10.03	(1.35)	(1.18)	2.64	(2.37)

**Balance Sheet as at March, 31st 2025**

<b>STATEMENT OF ASSETS AND LIABILITIES (Rs.In.Lakhs)</b>		<b>Year ended</b>	<b>Year ended</b>
<b>PARTICULARS</b>		<b>Audited</b>	<b>Audited</b>
		<b>31.03.2025</b>	<b>31.03.2024</b>
<b>A. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Property , plant and Equipment		11.87	279.48
(b) Capital Work-in Progress		-	-
(c) Other Intangible Assets		-	-
(d) Financial Assets			-
i) Investments		124.90	0.19
ii) Others		0.56	23.97
(e) Deferred tax Asset		150.96	150.96
(f) Other non current assets		5.02	38.39
<b>Total Non current assets</b>		<b>293.31</b>	<b>492.99</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories		8.25	1,842.49
(b) Financial Assets			
i. Trade Receivables		-	305.85
ii. Cash and cash equivalent		971.67	2.65
iii. Bank balances other than cash and cash equivalent		-	-
(c) Current Income Tax Assets		33.38	0.09
(d) Other current assets		13.36	45.17
<b>Total Current Assets</b>		<b>1,026.65</b>	<b>2,196.25</b>
<b>TOTAL ASSETS</b>		<b>1,319.96</b>	<b>2,689.24</b>
<b>B.EQUITY &amp; LIABILITIES</b>			
<b>1. EQUITY:</b>			
(a) Equity Share Capital		1,329.09	1,329.09
(b) Other Equity		-175.41	-832.92
<b>Total Shareholders Fund</b>		<b>1,153.67</b>	<b>496.16</b>
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings		-	456.86
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>456.86</b>
<b>3. CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings		-	1,571.94
ii. Trade Payables			
Total Outstanding dues of Micro and small Enterprises		27.94	69.94
Total Outstanding dues of Creditors other than Micro and small Enterprises		3.05	35.73
iii. Other financial liabilities		3.06	26.84
(b) Short term Provisions		1.41	22.71
(c) Other Current Liabilities		130.83	9.06
(d) Current Income Tax Liabilities		-	-
<b>Total Current liabilities</b>		<b>166.29</b>	<b>1,736.21</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,319.96</b>	<b>2,689.24</b>

## Notes

1. The above audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 28th May, 2025. The statutory auditors have expressed an unqualified audit opinion on the standalone financial results.

2. This audited 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 practices and policies to the extent applicable.

3. The Company is engaged in the business of manufacturing and trading of Granites and therefore has only one reportable segment in accordance with IND AS 108 "operating Segments"

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

5. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year to-date figures upto December 31 for respective years which were subjected to limited review.

6. There are no exceptional / extraordinary items during the Year ended 31st March, 2025

7. During the year company has sold its Factory Land and Building and also all its Plant and machinery, sales proceeds received from the same has been utilised for repayment of Bank loans.

8. During the year company has sold most of its inventory at scrap value as it was very old and without any movement for more than 5 years.

Date: May 28, 2025  
Place: Bangalore

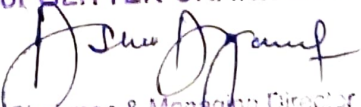
For Glittek Granites Limited

  
Ashoke Agarwal  
Chairman & Managing Director



GLITTEK GRANITES LIMITED					
CASH FLOW STATEMENT					
		Amount in Lakhs.		Amount in Lakhs.	
PARTICULARS		FOR PERIOD ENDED 31 MARCH, 2025		FOR PERIOD ENDED 31 MARCH, 2024	
<b>A.</b>	<b>Cash flows arising from operating activities</b>				
	Net Profit/(Loss) Before Tax	746.86		(614.41)	
Add	Depreciation	12.72		46.32	
	Interest Paid	193.33		170.79	
	Loss on sale of FA	65.12		-	
Less	Other comprehensive (gain)/loss	28.35		(4.95)	
		<b>989.68</b>		<b>(392.36)</b>	
<b>Less:</b>					
	Interest Received	4.17		1.04	
	Profit on sale of Fixed Asset	3,114.03		-	
		<b>(2,128.51)</b>		<b>(393.40)</b>	
	<b>Operating profit before working capital changes</b>				
	(Increase)/Decrease in Inventory	1,834.24		269.15	
	(Increase)/Decrease in Debtors	305.85		497.64	
	(Increase)/Decrease in Loans & Advances	56.78		(9.96)	
	(Increase)/Decrease in Other current assets	31.90		36.17	
	Increase/(Decrease) in Trade Payables	(74.67)		(67.30)	
	Increase/(Decrease) in Provisions	(21.30)		(9.28)	
	Increase/(Decrease) in other current liabilities	97.98		22.16	
	Cash flow from Operations	102.27		345.17	
	Payment of Income Tax	94.38		0.09	
	<b>Net Cash Flow from Operating Activities</b>		<b>7.89</b>		<b>345.08</b>
<b>B.</b>	<b>Cash flows arising from Investment activities</b>				
	<b>Inflows:</b>				
	Sale of Fixed Asset	3,983.68		-	
	Interest Received	4.17		1.04	
	<b>Outflows:</b>				
	Purchases of Fixed Assets	27.21		0.76	
	Purchase of Investment	124.71		-	
	Expense related to sale of fixed Asset	652.67	<b>3,183.25</b>		<b>0.28</b>
<b>C.</b>	<b>Cash flows arising from finance activities</b>				
	<b>Inflows:</b>				
	Proceeds from Secured Loan	-		-	
	Proceeds from Unsecured Loan	785.12		13.53	
	<b>Outflows:</b>				
	Repayment of Secured Loan	1,717.19		147.60	
	Repayment of Unsecured Loan	1,096.74		40.45	
	Interest paid	193.33		170.79	
			<b>(2,222.13)</b>		<b>(345.30)</b>
	<b>Cash flow from all activities-(A+B+C)</b>		<b>969.02</b>		<b>0.06</b>
Add	Cash & cash equivalents at beginning of the year		2.65		2.60
	Cash & cash equivalents at year end of the year		971.67		2.65

For GLITTEK GRANITES LTD.

  
Chairman & Managing Director



# GLITTEK GRANITES LTD

28/05/2025

The officer,  
The Stock Exchange, Mumbai  
The Corporate Relation Department,  
25<sup>th</sup> Floor, New Trading Ring,  
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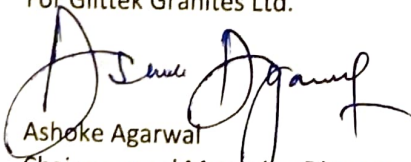
Dear Sir,

**Sub: Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015**  
**Re: Audited Financial Results for the year ended 31<sup>st</sup> March, 2025**

This has reference to the captioned matter; We hereby pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LORD) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 DATED 27<sup>TH</sup> May, 2016, confirm and declare that the Statutory Auditors M/s. GRV & PK firm, Chartered Accountant, have issued the audit report on Financial Results of the Company for the year ended March 31, 2025 with unmodified opinion.

Thanking you,

For Glittek Granites Ltd.

  
Ashoke Agarwal  
Chairman and Managing Director

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

To,  
Board of Directors of

**GLITTEK GRANITES LIMITED**

**Opinion**

1. We have audited the quarterly financial results of Glittek Granites Limited for the quarter ended 31st March, 2025 and the year to date results for the period 1st April, 2024 to 31st March, 2025 and the Statement of Assets and Liabilities and the statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement 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.

2. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2025 and the Statement of assets and liabilities and the Statement of cash flows as at and for the year ended on that date.

**Basis of Opinion**

3. 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 the Auditor's Responsibilities for the Audit of the Financial Statements 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.





**Emphasis of Matter**

4. We draw attention to the following:

a. During the year Company has sold its factory land and building after doing some repair work amounting to Rs.24.69 lakhs on land and Rs.34.42 lakhs on building, out of which Rs.44.55 lakhs has been paid in cash from the scrap sale proceeds received.

b. Some of fixed assets at the factory building sold had become very old, obsolete, and of no future use to the company. Therefore, company has retained only the necessary fixed assets and left other fixed assets with factory land and building book value amounting to Rs.12.54 lakhs. K.E.B deposit of Rs.21.80 Lakhs and K.I.A.D.B deposit of Rs.0.87 lakhs respectively has been write-off as these were part and partial of factory land and building which has been sold.

c. The Company was carrying Stock of Granite Slabs and Tiles for Rs. 1842.49 lakhs most of which were very old and were without any movement for more than 5 years. Most of these stocks have been sold as scrap for Rs. 157.68 lakhs out of which 68.45 lakhs received in cash.

d. During the year company has written off foreign debtors which ever outstanding for more than a year amounting to Rs.69 lakhs and domestic debtors amounting to Rs. 17.01 lakhs.

e. The Company has not provided and paid interest on delayed payment to MSME as per the Provisions of the MSME Act, 2006. It was informed by the Management that vendors have agreed to accept delayed payment without any interest and have not raised any objection. The impact of the same on the Profit and Loss for the year could not ascertain as the company has not calculated the amount of interest payable.

***Our Audit opinion is not modified for the above matters.***

**Responsibility of Management for the Financial Statements**

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Financial results by the Directors of the Company, as aforesaid.

6. In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility for the Audit of the Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.
9. 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 statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 statements 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.
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial statements.
11. 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.
12. 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 Matters**

13. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.
14. The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 28, 2025.

**For GRV & PK**  
**Chartered Accountants**  
**FRN: 008099S**



**(Kamal Kishore)**  
**(Partner)**  
**(Membership No.205819)**  
**UDIN: 25205819 BMK UHX 5004**  
**Place: Bangalore**  
**Date: 28/05/2025**





## **FORMAT FOR QUARTERLY INTEGRATED FILING (FINANCIAL)**

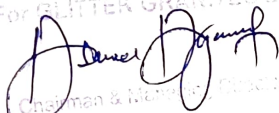
### **A. FINANCIAL RESULTS**

Formats for unaudited / audited quarterly financial results i.e., Statement of Profit and Loss and the unaudited / audited half-yearly balance sheet to be submitted by listed entities shall be as per the formats for balance sheet and statement of profit and loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013, as amended from time to time. Listed banking and insurance companies shall follow the formats as prescribed under the respective Acts / Regulations and / or as specified by the sectoral regulators. While publishing the quarterly financial results, listed entities shall also publish the figures relating to the periods as mentioned in para 5 of section III-A of SEBI Master Circular dated November 11, 2024.

### **B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	
Amount Raised	
Report filed for Quarter ended	
Monitoring Agency	Applicable / not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes/No

Not-Applicable

If yes, whether the same is pursuant to change in terms of a contract or objects, which was Approved by the shareholders		<b>Not-Applicable</b>				
If Yes, Date of shareholder Approval						
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and Where there has been a deviation, in the Following table						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, If any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation For the quarter According to Applicable object</b>	<b>Remarks if Any</b>
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
<div style="text-align: center;">  <p>For GLITTER GRANTEN LTD. Cashman &amp; Non-executive Director</p> </div>						
<b>Name of Signatory</b> <b>Designation</b>						

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

<b>S. No.</b>	<b>Particulars</b>	<b>In INR crore</b>
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term And long-term debt</b>	NIL



**Note 33: Related Party Transaction**

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Disclosure as per Ind AS 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India is as follows:

**Name and nature of related parties :****A. Particulars of Associate / Subsidiary Companies :**

<b>Name of related Party</b>	<b>Nature of relationship</b>
Virdhi Commercial Co. Limited	Associate Company (Cession on 09.08.2024)
Dragonn Stones	Firm where Director is Partner
Kosen Ventures Pvt. Ltd.	Firm where Director is a Director

**B. Particulars of Key Management Personnel:**

<b>Name</b>	<b>Nature of relationship</b>
Mr. Ashoke Agarwal	chairman Managing Director
Mr. Tushar Agarwal	Managing Director
Mr. Arumugam Venkatesh	Director Tenure ended on 27.09.2024
Mr. Ajje Thimme Gowda	Director Tenure ended on 27.09.2024
Mr. Malavika Sureka	Director
Mr. Siddhartha Agarwal	Director
Mr. Manish Killa	Additional Director
Mrs. Lata Bagri	Company Secretary
Mr. Ashok Kumar Modi	CFO

**C. Particulars of Relatives of Key Managerial Personnel**

<b>Name</b>	<b>Nature of relationship</b>
Mrs. Manjula Agarwal	Wife of Chairman & Managing Director

**D. Details of transactions with Associate Company**

	<b>31.03.2025</b>	<b>31.03.2024</b>
(i)(a) Virdhi Commercial Co. Ltd.		
Office Maintenance (Received)	12,600	25,200
Loan repaid	138,600	126,000
Balance receivable at year end	-	126,000
(b) Virdhi Commercial Co. Ltd.		
Unsecured Loan Taken	-	-
Interest Paid	210,979	444,082
Loan repaid	7,351,088	550,000
Maximum payable during the year	7,108,421	7,666,132
Balance payable at year end	-	7,140,109
(ii) Kosen Ventures Pvt. Ltd.		
Unsecured Loan Taken	3,412,709	-
Interest Paid	232,555	-
Loan repaid	3,575,944	-
Maximum payable during the year	3,482,071	-
Balance payable at year end	69,319	-

**D. Details of transactions with Associate Company**

	31.03.2025	31.03.2024
(iii) Dragoon Stones		
Advance Received against sales	-	-
Sales During the year	-	-
Payment made during the year	906,154	-
Balance outstanding at year end	-	906,154

**E. Details of transactions relating to persons referred to in (B) above****(I) Remuneration to Management Personnel:\***

(a) Mr. Ashoke Agarwal	2,949,276	-
(b) Mr. Tushar Agarwal	2,324,428	3,000,000
(c) Mrs. Lata Bagri	826,875	810,000
(d) Mr. Ashok Kumar Modi	600,825	604,596
Balance outstanding at year end	-	339,600

**(II) Particulars of Transaction with Key management Personnel :**

(a) Sri Ashoke Agarwal		
Unsecured Loan Taken	13,301,999	125,000
Interest Paid	2,026,648	1,029,530
Loan repaid	29,256,503	125,000
Balance outstanding at year end	-	13,927,856
Maximum Outstanding during the year	26,709,049	14,035,398
Expense Payable	1,448	2,257,703
(b) Sri Tushar Agarwal		
Unsecured Loan Taken	8,259,087	155,000
Interest Paid	1,249,885	758,170
Loan Repaid	19,671,805	155,000
Balance outstanding at year end	-	10,162,834
Maximum Outstanding during the year	16,863,842	10,374,101

**F. Details of transactions with persons referred to in (C) above****(i) Rent paid:**

Mrs. Manjula Agarwal	1,157,553	-
	<b>1,157,553</b>	<b>-</b>

**(iii) Advance paid for rent**

Mrs. Manjula Agarwal	220,410	-
	<b>220,410</b>	<b>-</b>

**(ii) Salary paid:**

Mrs. Manjula Agarwal	1,499,276	1,800,000
	<b>1,499,276</b>	<b>1,800,000</b>

Balance outstanding at year end	-	427,200
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The above Remuneration is exclusive of Gratuity as the same is provided on Acturial Valuation done for company as a whole.

**Notes:**

- Related Party relationships are as identified by the company on the basis of information available with them and relied upon by the auditors.
- Reimbursement is not disclosed as related party transaction.
- Company does not have any subsidiary.

**For GLITTEK GRANITES LTD.**

*Deve Dhanu*  
Chairman & Managing Director