



SYMBOL: LEXUS  
ISIN: INE500X01013

Dated: 10.02.2024

To,  
The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai – 400 051  
Fax: 022-26598237, 022-26598238

**Subject: Outcome of the Board Meeting of "Lexus Granito (India) Limited" ("Company") pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Respected Sir,

The Board of Directors of the Company at their Board Meeting held on **Saturday, the 10<sup>th</sup> Day of February, 2024 at 1.00 P.M.** at the registered office of the Company situated at Survey No. 800, Opp. Lakhdirpur Village Lakhdirpur Road, N. H. 8A, Tal. Morbi Lakhdirpur Rajkot GJ 363642 IN, inter alia transacted the following businesses:

- Considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter ended on December 31, 2023;
- Considered and approved the Limited review report on Standalone Financial Results of the Company for the quarter ended on December 31, 2023;

**The Meeting of the Board of Directors Commenced at 1.00 P.M. and Concluded at 02:45 P.M.**

**TRADING WINDOW: -**

Further, pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended and the Company's Code of Conduct to regulate, monitor and report trading by designated persons and immediate relatives of Designated Persons ("Code), and in furtherance to our letter dated 29<sup>th</sup> December, 2023 the Trading Window for trading in the Securities of the Company has been closed from Monday, the 01<sup>st</sup> day of January, 2024 and will remain closed till 48 hours after the announcement of the financial results of the Company for all Designated Persons and immediate relatives of Designated Persons covered under the Code of the Company.

You are requested to take the same on record and inform all those concerned.

Thanking You,  
Yours Faithfully,  
For Lexus Granito (India) Limited

Anilkumar Babulal Detroja  
(Chairman and Managing Director)  
DIN: 03078203



**LEXUS GRANITO (INDIA) LTD.**  
MFG : VITRIFIED & WALL TILES  
CIN : L28914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.  
f. + 91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



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The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai – 400 051  
Fax: 022-26598237, 022-26598238

**Subject: Submission of Un-Audited Standalone Financial Results for the quarter ended on 31<sup>st</sup> December, 2023 of "Lexus Granito (India) Limited" ("Company").**

This is to inform you that the Board of Directors of the Company have considered and adopted the Un-Audited Standalone Financial Results for the quarter ended on 31<sup>st</sup> December 2023 and the Limited Review Report thereon in the Board Meeting held on Saturday, 10<sup>th</sup> February, 2024.

In accordance with the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are herewith enclosing the Un-Audited Standalone Financial Results for the quarter ended on 31<sup>st</sup> December 2023 and the Limited Review Report thereon.

We request you to kindly take the above information on record and inform all those concerned.

Thanking You,  
Yours Faithfully,  
For Lexus Granito (India) Limited

Anilkumar Babulal Detroja  
(Chairman And Managing Director)  
DIN: 03078203



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**Auditor's Limited Review Report on unaudited financial results of Lexus Granito (India) Limited, for the Quarter & Nine Months ended December 31, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of,  
Lexus Granito (India) Limited

We have reviewed the accompanying the statement of unaudited financial results of **Lexus Granito (India) Limited** for the Quarter & Nine Months ended **December 31, 2023**, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Keyur Shah & Associates  
Chartered Accountants

FRN: 333288W

CA Akhlaq Ahmad Mutvalli  
Partner

Membership No. 181329

UDIN: 24181329BKCBTT6540



Date: 10<sup>th</sup> February, 2024  
Place: Ahmedabad



|  |   |            |            |                      |            |            |
|--|---|------------|------------|----------------------|------------|------------|
| LEXUS GRANITO (INDIA) LTD  |   |            |            |                      |            |            |
| CIN: L26914GJ2008PLC053838   |   |            |            |                      |            |            |
| SURVEY NO. 800, OPP. LAKHDIRPUR VILLAGE LAKHDIRPUR ROAD, N. H.8A, TAL. MORBI, RAJKOT, GUJARAT-363642 |   |            |            |                      |            |            |
| FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2023  |   |            |            |                      |            |            |
| Particulars  | Amount in Lakhs (unless otherwise stated) |            |            |                      |            |            |
|  | Quarter Ended                             |            |            | Nine Months ended On |            | Year Ended |
|  | 31.12.2023                                | 30.09.2023 | 31.12.2022 | 31.12.2023           | 31.12.2022 | 31.03.2023 |
|  | Un Audited                                | Un Audited | Un Audited | Un Audited           | Un Audited | Audited    |
| Income   |   |            |            |                      |            |            |
| I. Revenue from operations   | 2,654.79                                  | 3,184.51   | 2,687.28   | 8,996.71             | 6,330.09   | 10,097.75  |
| II. Other Income   | 23.15                                     | 37.76      | 8.41       | 71.11                | 62.88      | 109.15     |
| III.Total Income (I + II)  | 2,677.94                                  | 3,222.27   | 2,695.69   | 9,067.82             | 6,392.97   | 10,206.90  |
| IV Expenses:   |   |            |            |                      |            |            |
| Cost of materials consumed   | 1,768.10                                  | 1,904.13   | 1,289.17   | 4,550.63             | (698.75)   | 1,378.76   |
| Purchases of Stock-in-trade  | 11.14                                     | 81.01      | 119.94     | 146.19               | 555.90     | 811.02     |
| Changes in stock of finished goods, work-in progress and stock-in-trade                              | (68.13)                                   | 658.82     | 92.61      | 388.11               | (86.60)    | (56.03)    |
| Employee benefit expense   | 80.72                                     | 89.47      | 98.05      | 269.21               | 263.73     | 358.93     |
| Finance costs  | 111.85                                    | 145.90     | 135.99     | 354.78               | 323.28     | 433.02     |
| Depreciation and amortisation expense  | 255.31                                    | 259.92     | 432.17     | 770.68               | 906.85     | 1,344.90   |
| Other expenses   | 873.16                                    | 175.30     | 1,023.93   | 3,366.79             | 5,954.09   | 7,093.24   |
| Total expenses (IV)  | 3,032.15                                  | 3,314.55   | 3,191.86   | 9,846.39             | 7,218.50   | 11,363.85  |
| V Profit before exceptional and tax (III - IV)   | (354.21)                                  | (92.28)    | (496.17)   | (778.57)             | (825.53)   | (1,156.95) |
| VI Exceptional items   | -   | -          | -          | -                    | -          | -          |
| VII Profit before tax (V-VI)   | (354.21)                                  | (92.28)    | (496.17)   | (778.57)             | (825.53)   | (1,156.95) |
| VIII Tax expense   |   |            |            |                      |            |            |
| Current tax  | -   | -          | -          | -                    | -          | -          |
| Deferred tax (Assets/Liabilities)  | 34.79                                     | 14.53      | 6.87       | 64.03                | 19.25      | 25.80      |
| IX Profit for the period (VII-VIII)  | (389.00)                                  | (106.81)   | (503.04)   | (842.60)             | (844.78)   | (1,182.76) |
| X Other Comprehensive Income   |   |            |            |                      |            |            |
| Items that will not be reclassified to profit or loss  |   |            |            |                      |            |            |
| Remeasurement of Investments   |   |            |            |                      |            | -          |
| Income Tax relating to above   |   |            |            |                      |            | -          |
| Items that will not be reclassified to profit or loss  |   |            |            |                      |            |            |
| Remeasurements of defined benefit plans  | 1.81                                      | 5.47       | -          | 10.18                | -          | 6.09       |
| Income Tax relating to above   | (0.50)                                    | (1.52)     | -          | (2.83)               | -          | (1.69)     |
| Total Other Comprehensive Income (X)   | 1.31                                      | 3.95       | -          | 7.35                 | -          | 4.40       |
| XI. Total Comprehensive Income for the year(IX+X)  | (387.69)                                  | (102.86)   | (503.04)   | (835.25)             | (844.78)   | (1,178.36) |
| Paidup Equity Share Capital (Facevalue Rs 10 each)   | 2,019.07                                  | 1,919.07   | 1,919.07   | 2,019.07             | 1,919.07   | 1,919.07   |
| Earnings Per Equity Share- Basic/Diluted   |   |            |            |                      |            |            |
| Basic / Diluted  | (1.95)                                    | (0.56)     | (2.62)     | (4.33)               | (4.40)     | (6.16)     |

For and on behalf of the Board of Directors of  
LEXUS GRANITO (INDIA) LTD

Anilkumar B Detroja  
Chairman and Managing Director  
DIN:- 03078203



Date : 10th February, 2024  
Place : Morbi



LEXUS GRANITO (INDIA) LTD  
CIN: L26914GJ2008PLC053838

SURVEY NO. 800, OPP. LAKHDIRPUR VILLAGE LAKHDIRPUR ROAD, N. H.8A, TAL. MORBI, RAJKOT, GUJARAT-363642

Notes to Accounts -Financial Statement

- [1] The above financial results for the quarter ended December 31, 2023 have been prepared by the Company in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the board of directors in their meeting held on February 10, 2024, A limited review of the above results has been carried out by the statutory auditors of the company.
- [2] Previous Year's /Period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.
- [3] Basis of Preparation of the Statement and Adoption of Indian Accounting Standards. The Company has adopted Indian Accounting Standard (IND AS) specified under companies (Indian) Accounting Standard Rules, 2015 [as ammended ] precribed under section 133 of the companies act,2013.
- [4] The Company is engaged in Manufacturing and sale of Vitrified Tiles and Wall Tile.
- [5] The Company has executed settlement agreement with Debentures holders dated 29th September, 2023, and as per the agreement company will pay settlement amount of Rs 150.00 Lakhs on the terms contained in settlement Agreement, towards full and final settlement before 30th November, 2023, however Company has paid Rs 75 lakhs towards this agreement till the date of this financial result and for the balance amount company has requested extension of time period of settlement.
- [6] As per the Information and explanation given by management refer below table for segment reporting :

| Particulars  | Amount in Lakhs (unless otherwise stated) |                  |                      |                  |                  |                   |
|--|---|------------------|----------------------|------------------|------------------|-------------------|
|  | Quarter Ended                             |                  | Nine Months ended On |                  | Year Ended       |                   |
|  | 31.12.2023                                | 30.09.2023       | 31.12.2022           | 31.12.2023       | 31.12.2022       | 31.03.2023        |
| <b>1. Segment Revenue</b>  |   |                  |                      |                  |                  |                   |
| India  | 2,305.41                                  | 2,498.32         | 1,657.82             | 7,379.64         | 4,552.08         | 7,168.97          |
| Overseas   | 349.38                                    | 686.19           | 1,029.46             | 1,617.07         | 1,778.01         | 2,928.78          |
| <b>Total Segment Revenue</b>   | <b>2,654.79</b>                           | <b>3,184.51</b>  | <b>2,687.28</b>      | <b>8,996.71</b>  | <b>6,330.09</b>  | <b>10,097.75</b>  |
| Inter Segment Sales  |   |                  |                      |                  |                  |                   |
| <b>Income From Operations</b>  | <b>2,654.79</b>                           | <b>3,184.51</b>  | <b>2,687.28</b>      | <b>8,996.71</b>  | <b>6,330.09</b>  | <b>10,097.75</b>  |
| <b>2. Segment Results</b>  |   |                  |                      |                  |                  |                   |
| <b>Profit/(loss) Before Finance Costs, Exceptional Items &amp; Tax</b> |   |                  |                      |                  |                  |                   |
| India  | (242.36)                                  | 53.62            | (360.18)             | (423.79)         | (502.25)         | (723.93)          |
| Overseas   | -   | -                | -                    | -                | -                | -                 |
| <b>Total</b>   | <b>(242.36)</b>                           | <b>53.62</b>     | <b>(360.18)</b>      | <b>(423.79)</b>  | <b>(502.25)</b>  | <b>(723.93)</b>   |
| Less : Finance Cost  | 111.85                                    | 145.90           | 135.99               | 354.78           | 323.28           | 433.02            |
| <b>Profit/(loss) Before Exceptional Items &amp; Tax</b>                | <b>(354.21)</b>                           | <b>(92.28)</b>   | <b>(496.17)</b>      | <b>(778.57)</b>  | <b>(825.53)</b>  | <b>(1,156.95)</b> |
| Exceptional Items  | -   | -                | -                    | -                | -                | -                 |
| <b>Profit Before Tax</b>   | <b>(354.21)</b>                           | <b>(92.28)</b>   | <b>(496.17)</b>      | <b>(778.57)</b>  | <b>(825.53)</b>  | <b>(1,156.95)</b> |
| <b>3. Capital Employed</b>   |   |                  |                      |                  |                  |                   |
| <b>a) Segment Asset</b>  |   |                  |                      |                  |                  |                   |
| India  | 13,510.85                                 | 14,129.23        | 15,287.86            | 13,510.85        | 15,287.86        | 14,871.26         |
| Overseas   | 772.36                                    | 731.18           | 856.74               | 772.36           | 856.74           | 718.41            |
| <b>Total Segment Asset</b>   | <b>14,283.21</b>                          | <b>14,860.41</b> | <b>16,144.60</b>     | <b>14,283.21</b> | <b>16,144.60</b> | <b>15,589.67</b>  |
| <b>b) Segment Liabilities</b>  |   |                  |                      |                  |                  |                   |
| India  | 14,297.49                                 | 14,860.41        | 16,144.60            | 14,297.49        | 16,144.60        | 15,589.67         |
| Overseas   | -   | -                | -                    | -                | -                | -                 |
| <b>Total Segment Liabilities</b>                                       | <b>14,297.49</b>                          | <b>14,860.41</b> | <b>16,144.60</b>     | <b>14,297.49</b> | <b>16,144.60</b> | <b>15,589.67</b>  |
| <b>4. Country Wise Revenue*</b>  |   |                  |                      |                  |                  |                   |

| Particulars              | Amount For the period 31-12-2023 |
|--------------------------|----------------------------------|
| Dubai                    | 73.14                            |
| Guatemala                | 94.30                            |
| Israel                   | 233.55                           |
| Kazakhstan               | 61.81                            |
| Libya                    | 252.32                           |
| Portugal                 | 624.96                           |
| Qatar                    | 1.59                             |
| Republic of Kosovo       | 18.94                            |
| Saudi Arabia             | 36.39                            |
| Sierra Leone             | 30.46                            |
| Taiwan                   | 20.06                            |
| UK                       | 53.99                            |
| United States of America | 55.93                            |
| Uzbekistan               | 54.46                            |
| Venezuela                | 5.17                             |
| <b>Total</b>             | <b>1,617.07</b>                  |





[7] The Status of investor's complaints during the Period ended on December 31 ,2023 as under:-

|   |     |
|---|-----|
| Complaints pending at the beginning of the period | Nil |
| Complaints received during the period             | Nil |
| Complaints disposed during the period             | Nil |
| Complaints resolved at the end of the period      | Nil |

[8] The Figure for the quarter ended 31st December 2023 are balancing figures between the un-audited figures in respect of Nine Months ended on 31st December, 2023 and the un-audited figures up to the Half Year ended on 30th September, 2023 which were subject to limited review.

[9] The Figure for the Nine Months ended on 31st December 2022 are balancing figures between the audited figures in respect of Financial Year Ended 31st March 2023 and the figures of quarter ended on 31st March, 2023 which were subject to limited review.

For and on behalf of the Board of Directors of  
LEXUS GRANITO (INDIA) LTD

*Anilkumar B Detroja*



Anilkumar B Detroja  
Chairman and Managing Director  
DIN:- 03078203

Date : 10th February, 2024  
Place : Morbi