

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013

Part -I							₹ in lacs
S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net sales /income from operations (net of excise duty)	7,382.69	6,466.01	5,673.66	13,848.70	12,116.52	24,682.85
	(b) Other operating income (including share of profit from partnership firms)	90.63	201.58	253.55	292.21	383.72	959.18
	Total income from operations (net)	7,473.32	6,667.59	5,927.21	14,140.91	12,500.24	25,642.03
2.	Expenses						
	(a) Cost of materials consumed	5,526.41	2,599.73	2,221.23	8,126.14	4,576.64	10,094.46
	(b) Purchases of traded goods for resale	827.59	2,816.90	3,612.23	3,644.49	7,536.35	14,103.33
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.48	261.54	(511.19)	262.02	(698.68)	(1,375.63)
	(d) Employee benefits expenses	362.73	253.24	187.16	615.97	341.11	713.74
	(e) Depreciation and amortisation expenses	39.70	42.69	19.00	82.39	37.78	69.35
	(f) Foreign exchange loss (net)	173.50	314.80	25.10	488.30	25.10	-
	(g) Other expenses	290.46	259.91	145.76	550.37	272.33	681.83
	Total expenses	7,220.87	6,548.81	5,699.29	13,769.68	12,090.63	24,287.08
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	252.45	118.78	227.92	371.23	409.61	1,354.95
4.	Other income	65.75	100.18	152.70	165.93	460.73	702.41
5.	Profit before finance costs and exceptional items (3 + 4)	318.20	218.96	380.62	537.16	870.34	2,057.36
6.	Finance costs (refer note 4)						
	(a) Interest costs	119.38	116.80	118.80	236.18	227.55	405.81
	(b) Foreign exchange loss	58.49	125.33	(221.47)	183.82	3.37	184.58
	Total finance costs	177.87	242.13	(102.67)	420.00	230.92	590.39
7.	Profit/(loss) before exceptional items (5 - 6)	140.33	(23.17)	483.29	117.16	639.42	1,466.97
8.	Exceptional items (refer note 5)	-	-	26.11	-	26.14	498.30
9.	Profit/ (loss) before tax (7 + 8)	140.33	(23.17)	509.40	117.16	665.56	1,965.27
10.	Tax expenses (including deferred tax and minimum alternate tax credit entitlement)	28.02	(79.22)	36.20	(51.20)	37.88	167.39
11.	Net profit after tax (9 - 10)	112.31	56.05	473.20	168.36	627.68	1,797.88
12.	Paid up equity share capital, equity shares of ₹ 2 each	1,362.55	1,362.55	1,362.00	1,362.55	1,362.00	1,362.55
13.	Reserves excluding revaluation reserves as per previous balance sheet						6,357.57
14.	Earnings per share (not annualised) in ₹						
	- Basic	0.17	0.08	0.69	0.25	0.92	2.64
	- Diluted	0.17	0.08	0.69	0.25	0.92	2.63
Part -II - Select Information							
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding (in nos)						
	-Number of shares	18,071,552	18,071,552	18,044,012	18,071,552	18,044,012	18,071,552
	-Percentage of shareholding	26.53%	26.53%	26.50%	26.53%	26.50%	26.53%
2.	Promoters and promoters group shareholding						
a)	Pledged/Encumbered						
	-Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoters and promoters group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	-Number of Shares	50,056,000	50,056,000	50,055,988	50,056,000	50,055,988	50,056,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the Company)	73.47%	73.47%	73.50%	73.47%	73.50%	73.47%
B	Investors complaints						For the quarter ended on 30.09.2013
	Pending at the beginning of the quarter						Nil
	Received during the quarter						4
	Disposed of during the quarter						4
	Remaining unresolved at the end of the quarter						Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
			₹ in lacs
S.No.	Particulars	As at	As at
		30.09.2013	31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholder's funds		
	(a) Share capital	1,362.55	1,362.55
	(b) Reserves and surplus	6,564.24	6,357.57
		7,926.79	7,720.12
2.	Non-current liabilities		
	(a) Long-term borrowings	1,128.78	938.22
	(b) Deferred tax liabilities (net)	57.11	108.31
		1,185.89	1,046.53
3.	Current liabilities		
	(a) Short-term borrowings	5,121.59	4,094.04
	(b) Trade payables	1,697.47	2,204.64
	(c) Other current liabilities	1,787.48	911.94
	(d) Short-term provisions	49.69	239.11
		8,656.23	7,449.73
		17,768.91	16,216.38
B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	-Tangible assets	3,038.39	1,159.60
	-Intangible assets	22.65	15.40
	-Capital work-in-progress	933.23	675.36
		3,994.27	1,850.36
	(b) Non-current investments	1,531.60	1,607.08
	(c) Long-term loans and advances	1,761.62	1,896.35
	(d) Other non-current assets	707.95	644.67
		7,995.44	5,998.46
2.	Current assets		
	(a) Current investments	702.63	2,468.92
	(b) Inventories	4,066.13	3,824.09
	(c) Trade receivables	2,586.97	2,256.40
	(d) Cash and cash equivalents	331.60	137.29
	(e) Short-term loans and advances	2,043.46	1,511.26
	(f) Other current assets	42.68	19.96
		9,773.47	10,217.92
		17,768.91	16,216.38

NOTES:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on October 29, 2013.
- During the current period, the Company has acquired SEZ undertaking of Gravita Technomech (a Partnership firm, in which the Company is having a 51% profit share), on a going concern basis by way of slump sale agreement, w.e.f. April 1, 2013 at a lump sum consideration amounting to ₹ 555.91 lacs.
- As the Company's business activities fall within a single primary business segment viz. "Recycling of Lead and Lead Products", the disclosure requirements of Accounting Standard - 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006 are not applicable.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- Exceptional items represent profit on sale of long-term trade investments in subsidiary companies during the previous year.
- The previous periods'/year's figures have been regrouped/recast wherever necessary to conform with the current periods' presentation.

Limited review:

The Limited review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited review report for the quarter and six months ended September 30, 2013 does not have any impact on the above results and notes.

For and on behalf of the Board of Directors
For Gravita India Limited

Date : 29 October 2013
Place : Jaipur

Rajat Agrawal
(Managing Director)