


GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggri-Malpura Road, Tehsil-Phagi, Jaipur-303904,
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2018							(Rs. In Lacs)
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	23,700.26	23,677.95	16,431.02	47,378.21	31,377.28	79,657.08
	Other income	31.14	84.21	39.29	115.35	75.33	133.44
	Total Income (I)	23,731.40	23,762.16	16,470.31	47,493.56	31,452.61	79,790.52
II	Expenses						
	Cost of materials consumed	21,094.53	17,625.75	13,828.40	38,720.28	23,410.38	63,882.34
	Excise duty	-	-	-	-	963.00	963.00
	Purchase of stock-in-trade	1,360.23	1,151.83	529.99	2,512.06	1,998.93	6,330.33
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(999.46)	1,499.65	(1,009.69)	500.19	(708.83)	(4,179.30)
	Employee benefits expense	1,201.25	1,003.93	809.11	2,205.18	1,497.35	3,563.73
	Finance costs (refer note 5)	620.14	418.86	514.83	1,039.00	734.75	1,597.60
	Depreciation and amortisation expense	163.25	156.02	119.65	319.27	218.61	487.82
	Other expenses	708.62	1,075.07	706.80	1,783.69	1,593.15	3,517.25
	Total Expenses (II)	24,148.56	22,931.11	15,499.09	47,079.67	29,707.34	76,162.77
III	Profit/(loss) before tax (I-II)	(417.16)	831.05	971.22	413.89	1,745.27	3,627.75
IV	Tax expenses						
	(1) Current Tax (Refer note 8)	(121.07)	160.65	203.89	39.58	341.63	707.59
	(2) Deferred tax	(53.03)	50.65	124.85	(2.38)	211.60	373.92
V	Profit/(loss) for the period (III-IV)	(243.06)	619.75	642.48	376.69	1,192.04	2,546.24
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	- Gain/ (loss) of defined benefit obligation	(6.81)	(4.88)	(3.83)	(11.69)	(8.75)	(31.65)
	Income tax relating to items that will not be reclassified to profit or loss	2.37	1.71	1.33	4.08	3.03	10.95
	(ii) Items that may be reclassified to profit or loss						
	- Change in fair value of hedge instruments	(137.02)	-	-	(137.02)	-	-
	Income tax relating to items that may be reclassified to profit or loss	47.88	-	-	47.88	-	-
	Total Other Comprehensive Income	(93.58)	(3.17)	(2.50)	(96.75)	(5.72)	(20.70)
VII	Total Comprehensive Income/(loss) for the period (V+VI)	(336.64)	616.58	639.98	279.94	1,186.32	2,525.54
VIII	Paid-up equity share capital, equity shares of Rs. 2 each (refer note 6)	1,374.93	1,374.93	1,374.09	1,374.93	1,374.09	1,374.09
IX	Other Equity						12,212.17
X	Earnings per share (not annualised) in Rs.						
	-- Basic	(0.35)	0.90	0.94	0.55	1.74	3.71
	-- Diluted	(0.35)	0.90	0.93	0.55	1.73	3.69

Standalone Unaudited Balance sheet as at September 30, 2018

S.No.	Particulars	(Rs. In Lacs)	
		As at	As at
		30-Sep-18	31-Mar-18
		Unaudited	Audited
A	ASSETS		
1.	Non-Current Assets		
	(a) Property, plant and equipment	9,405.17	8,117.87
	(b) Capital work-in-progress	1,485.80	1,445.93
	(c) Intangible assets	115.24	122.84
	(d) Financial Assets		
	Investments	1,430.34	1,430.34
	Loans	654.04	480.52
	Others	1.26	1.26
	(e) Tax assets (net)	56.49	56.34
	(f) Other non-current assets	647.90	536.75
		13,796.24	12,191.85
2.	Current assets		
	(a) Inventories	16,238.51	12,490.40
	(b) Financial assets		
	Investments	800.77	241.10
	Loan	131.20	97.63
	Trade receivables	9,918.54	10,589.78
	Cash and cash equivalents	195.51	169.46
	Bank balances other than above	488.70	733.72
	Others	-	244.82
	(c) Current tax assets (net)	39.29	-
	(d) Other current assets	5,023.56	3,971.31
		32,836.08	28,538.22
	Total Assets	46,632.32	40,730.07



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B	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share capital	1,374.93	1,374.09
	(b) Other Equity	11,923.14	12,212.17
		13,298.07	13,586.26
2.	Non-Current Liabilities		
	(a) Financial liabilities		
	Borrowings	1,015.64	1,461.59
	(b) Provisions	260.16	207.49
	(c) Deferred tax liabilities(Net)	29.32	83.64
		1,305.12	1,752.72
3.	Current liabilities		
	(a) Financial liabilities		
	Borrowings	21,985.52	18,558.11
	Trade payables	6,850.23	5,580.88
	Other financial liabilities	1,005.04	779.97
	(b) Provisions	37.47	31.82
	(c) Current tax liabilities (net)	152.07	189.52
	(d) Other current liabilities	1,998.80	250.79
		32,029.13	25,391.09
	Total Equity and Liabilities	46,632.32	40,730.07

NOTES:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2018. The limited review, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 138,611 shares (of Face Value of Rs. 2 Each) of the Company as of September 30, 2018. The Trust has acquired 68,211 equity shares of the Company during the current quarter from the open market at an average price of Rs. 147.31 per share.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and half year ended September 30, 2018 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- Consequent to introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard (Ind AS) 115 "Revenue from Contracts with Customers" and Schedule III of the Companies Act, 2013 and unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto Sep 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
A. Sale of products	23,659.66	23,572.85	16,381.06	47,232.51	31,152.28	79,215.09
B. Excise duty	-	-	-	-	963.00	963.00
C. Sale of products excluding excise duty (A-B)	23,659.66	23,572.85	16,381.06	47,232.51	30,189.28	78,252.09

- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The Company, during the quarter and half year ended September 30, 2018, has allotted Nil and 42,100 equity shares respectively as fully paid up under "Gravita ESOP 2011" Scheme.
- During the quarter, the Company has hedged pre-shipment credit in foreign currency (PCFC) with certain highly probable transactions and opted to follow hedge accounting. Accordingly, the exchange difference of Rs.89.14 lacs (net of deferred tax of Rs.47.88 lacs) on the effective portion have been accounted for in other comprehensive income. Amount of exchange difference will be reclassified to income statement as and when the highly probable transactions are executed and recorded in the income statement.
- Current tax for the quarter and half year ended September 30, 2018, is net of Income tax credits related to prior period amounting to Rs. 32.73 lacs.

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

Date: November 14, 2018
Place: Jaipur

**Rajat Agrawal
(Managing Director)
DIN: 00855284**