



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggj-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 audited Financial Results for the quarter and year ended March 31, 2019

(Rs. in Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited (refer note 5)	Unaudited	Audited (refer note 5)	Audited	Audited
I	Income					
	Revenue from operations (refer note 10)	31,190.76	27,366.58	28,550.37	105,935.55	79,657.08
	Other income	1,113.71	(16.48)	54.18	1,212.58	133.44
	Total Income (I)	32,304.47	27,350.10	28,604.55	107,148.13	79,790.52
II	Expenses					
	Cost of materials consumed	23,105.47	23,245.37	24,429.34	85,071.12	63,882.34
	Excise duty	-	-	-	-	963.00
	Purchase of stock-in-trade	2,533.82	1,771.68	2,744.32	6,817.56	6,330.33
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,598.77	(660.46)	(2,170.47)	1,438.50	(4,179.30)
	Employee benefits expense	1,135.20	1,156.61	1,112.13	4,496.99	3,563.73
	Finance costs (refer note 6)	505.33	536.29	588.07	2,080.62	1,597.60
	Depreciation and amortisation expense	187.79	176.46	130.92	683.52	487.82
	Other expenses	1,141.88	1,224.50	857.12	4,150.07	3,517.25
	Total Expenses (II)	30,208.26	27,450.45	27,691.43	104,738.38	76,162.77
III	Profit/(loss) before tax (I-II)	2,096.21	(100.35)	913.12	2,409.75	3,627.75
IV	Tax expenses					
	(1) Current Tax (refer note 9(a))	484.14	(83.03)	225.59	440.69	707.59
	(2) Deferred tax (refer note 9(b))	76.45	(0.30)	(18.43)	73.77	373.92
V	Profit/(loss) for the period (III-IV)	1,535.62	(17.02)	705.96	1,895.29	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	11.46	(3.40)	(14.56)	(3.63)	(31.65)
	Income tax relating to items that will not be reclassified to profit or loss	(4.00)	1.19	5.04	1.27	10.95
	Total (A)	7.46	(2.21)	(9.52)	(2.36)	(20.70)
	(ii) Items that may be reclassified to profit or loss					
	- Change in fair value of hedge instruments	(73.65)	211.40	-	0.73	-
	Income tax relating to items that may be reclassified to profit or loss	25.73	(73.87)	-	(0.26)	-
	Total (B)	(47.92)	137.53	-	0.47	-
	Total Other Comprehensive Income (A+B)	(40.46)	135.32	(9.52)	(1.89)	(20.70)
VII	Total Comprehensive Income/(loss) for the period (V+VI)	1,495.16	118.30	696.44	1,893.40	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
IX	Other Equity				13,565.86	12,212.17
X	Earnings per share (not annualised) in Rs.					
	- Basic	2.23	(0.03)	1.03	2.76	3.71
	- Diluted	2.22	(0.03)	1.01	2.75	3.69

Standalone Audited Balance sheet as at March 31, 2019

(Rs. in Lacs)

S.No.	Particulars	As at	As at
		31-Mar-19	31-Mar-18
		Audited	Audited
A	ASSETS		
1.	Non-Current Assets		
	(a) Property, plant and equipment	10,620.46	8,117.87
	(b) Capital work -in-progress	943.19	1,445.93
	(c) Intangible assets	92.94	122.84
	(d) Financial Assets		
	(i) Investments	1,430.34	1,430.34
	(ii) Loans	596.29	480.52
	(iii) Others	1.26	1.26
	(e) Tax assets (net)	-	56.34
	(f) Other non-current assets	507.72	536.75
		14,192.20	12,191.85
2.	Current assets		
	(a) Inventories	13,290.00	12,490.40
	(b) Financial assets		
	(i) Investments	919.93	241.10
	(ii) Loan	92.17	97.63
	(iii) Trade receivables	10,666.70	10,589.78
	(iv) Cash and cash equivalents	387.15	169.46
	(v) Bank balances other than above	652.72	733.72
	(vi) Others	1,035.68	244.82
	(c) Current tax assets (net)	59.35	-
	(d) Other current assets	7,163.95	3,971.31
		34,267.65	28,538.22
	Total Assets	48,459.85	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	13,565.86	12,212.17
		14,940.79	13,586.26
2.	Non-Current Liabilities		
	(a) Financial liabilities		
	Borrowings	1,227.68	1,461.59
	(b) Provisions	260.64	207.49
	(c) Deferred tax liabilities (Net)	126.06	83.64
		1,614.38	1,752.72
3.	Current liabilities		
	(a) Financial liabilities		
	Borrowings	19,485.74	18,558.11
	Trade payables	10,784.69	5,580.88
	Other financial liabilities	936.55	779.97
	(b) Provisions	35.44	31.82
	(c) Current tax liabilities (net)	165.29	189.52
	(d) Other current liabilities	496.97	250.79
		31,904.68	25,391.09
	Total Equity and Liabilities	48,459.85	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 May 28, 2019.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] had acquired 61,389 equity shares of the Company in current quarter from the open market at an average price of Rs. 64.81 per share. As of March 31, 2019 Gravita Employee Welfare Trust ('the Trust') holds 200,000 shares (of Face Value of Rs. 2 Each) of the Company.
- Segment information has been provided under the notes forming part of the consolidated audited results for the quarter and year ended March 31, 2019 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 June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:

(Rs. in Lacs)

Particulars	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
A. Sale of products	30,435.11	26,847.30	28,377.58	104,514.92	79,215.09
B. Excise duty	-	-	-	-	963.00
C. Sale of products excluding excise duty (A-B)	30,435.11	26,847.30	28,377.58	104,514.92	78,252.09

- Figures for the quarter ended March 31, 2019 and quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective year.
- 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 year ended March 31, 2019, has allotted Nil and 42,100 equity shares respectively as fully paid up under "Gravita ESOP 2011" Scheme.
- Other income for the quarter and year ended March 31, 2019 include Rs. 636.09 lacs in respect of dividend income from wholly owned subsidiary (Gravita Ghana Limited).
- Current tax for the quarter ended March 31, 2019 includes tax charge of Rs. 22.50 lacs, pertaining to prior years and for the year ended March 31, 2019, includes tax credit (net of charge) of Rs. 56.29 lacs pertaining to prior year, and Rs. 111.14 lacs representing tax on dividend income from wholly owned subsidiary.
- Deferred tax charge for the quarter and year ended March 31, 2019 is net of MAT credit entitlement recognised of Rs. 22.72 lacs.
- Revenue from operations include:
 - Rs. 561.77 lacs and Rs. 929.28 in respect of Government grants recognised for the quarter and year ended March 31,2019 respectively.
 - Rs. Nil and Rs. 492.67 lacs in respect of claims for compensation from certain customers for the quarter and year ended March 31,2019 respectively, recognised only to the extent of amounts received by the Company.
- Effective April 01, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers". Transition to Ind AS 115 did not have any material impact on the financial statements of the Company.
- The Board Of Directors in their meeting held on May 28, 2019 recommended a final dividend of Rs. 0.30 on each fully paid-up equity share amounting to Rs. 206.24 lacs excluding dividend tax of Rs. 42.40 lacs, which is subject to approval of shareholders at its upcoming Annual General Meeting.

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

Date: May 28, 2019
 Place: Jaipur

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