

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

in lacs

Part - I

S.No.	Particulars	For the quarter ended			For the year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations				
	(a) Net sales/ Income from operations (net of excise duty)	9,388.15	9,465.23	9,064.17	38,775.01
	(b) Other operating income	202.69	289.61	277.21	1,183.20
	Total income from operations (net)	9,590.84	9,754.84	9,341.38	39,958.21
2.	Expenses				
	(a) Cost of materials consumed	6,131.06	6,605.55	6,046.40	27,434.53
	(b) Purchases of stock-in-trade	1,331.82	2,058.90	1,890.42	6,577.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	322.63	(1,018.62)	125.99	(1,631.56)
	(d) Employees benefits expenses	451.21	453.59	370.94	1,734.47
	(e) Depreciation and amortisation expenses	238.78	31.32	51.90	218.78
	(f) Foreign exchange loss (net)	195.29	-	-	-
	(g) Other expenses	563.05	621.04	477.98	2,289.09
	Total expenses	9,233.84	8,751.78	8,963.63	36,622.86
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	357.00	1,003.06	377.75	3,335.35
4.	Other income	119.88	76.25	60.61	268.89
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	476.88	1,079.31	438.36	3,604.24
6.	Finance costs (refer note 6)				
	(a) Interest cost	167.40	116.68	293.05	674.30
	(b) Foreign exchange loss	281.78	64.29	-	234.57
	Total finance costs	449.18	180.97	293.05	908.87
7.	Profit from ordinary activities before exceptional items and tax (5 - 6)	27.70	898.34	145.31	2,695.37
8.	Exceptional items	-	1.85	-	33.87
9.	Profit from ordinary activities before tax (7 + 8)	27.70	900.19	145.31	2,729.24
10.	Tax expenses (including deferred tax)	(33.56)	99.81	36.15	379.39
11.	Net profit from ordinary activities after tax (9 - 10)	61.26	800.38	109.16	2,349.85
12.	Share in profit/ (Loss) of associate company	-	5.59	(6.21)	(0.42)
13.	Less: Minority interest	(28.93)	121.19	25.34	445.87
14.	Profit after tax and minority interest (11 + 12 - 13)	90.19	684.78	77.61	1,903.56
15.	Paid up equity share capital, equity shares of ₹ 2 each	1,362.55	1,362.55	1,362.00	1,362.55
16.	Reserves excluding revaluation reserves as per previous balance sheet				8,576.50
17.	Earnings per share (not annualised) in ₹				
	- Basic	0.13	1.01	0.11	2.79
	- Diluted	0.13	1.01	0.11	2.79

Part - II - Select Information

A		PARTICULARS OF SHAREHOLDING			
1.	Public shareholding (in nos)				
	-Number of shares	18,071,552	18,071,552	18,030,000	18,071,552
	-Percentage of shareholding	26.53%	26.53%	26.48%	26.53%
2.	Promoters and promoter group shareholding:				
a)	Pledged/Encumbered				
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter 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	50,070,000	50,056,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	73.52%	73.47%
B	Investors complaints				For the quarter ended 30.06.2013
	Pending at the beginning of the quarter				Nil
	Received during the quarter				1
	Disposed of during the quarter				1
	Remaining unresolved at the end of the quarter				Nil

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2

S. No.	Particulars	For the quarter ended			For the year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited
1.	Segment revenue (net of excise duty)				
	(a) Lead	9,345.04	9,434.43	8,695.41	38,155.62
	(b) Others	245.80	320.41	645.97	1,802.59
	Total	9,590.84	9,754.84	9,341.38	39,958.21
	Less : Inter segment revenue	-	-	-	-
	Net segment revenue	9,590.84	9,754.84	9,341.38	39,958.21
2.	Segment results (profit\ (loss) before finance costs, exceptional items and tax)				
	(a) Lead	400.86	962.66	383.70	3,171.96
	(b) Others	(43.86)	40.40	(5.95)	163.39
	Total	357.00	1,003.06	377.75	3,335.35
	Less: (a) Finance costs	449.18	180.97	293.05	908.87
	(b) Exceptional items	-	1.85	-	33.87
	(c) Un-allocable income	119.88	76.25	60.61	268.89
	Profit/ (loss) before tax	27.70	900.19	145.31	2,729.24
3.	Capital employed (Segment assets - Segment liabilities)				
	(a) Lead	19,296.11	16,376.91	16,000.79	16,376.91
	(b) Others	424.87	1,082.07	357.35	1,082.07
	(c) Unallocated	(8,973.36)	(6,716.07)	(7,445.00)	(6,716.07)
	Total	10,747.62	10,742.91	8,913.14	10,742.91

Additional information of the Company on stand-alone basis is as follow

S. No.	Particulars	For the quarter ended			For the year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations (net)	6,678.99	6,162.12	6,573.03	25,642.03
	Profit before tax and after exceptional items	(23.17)	693.17	156.16	1,965.27
	Profit after tax	56.05	660.93	154.48	1,797.88

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 August 10, 2013.
- The unaudited consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, 'Consolidated Financial Statements' and AS 23 'Accounting for Investments in Associates in Consolidated Financial Statements', notified under the Companies (Accounting Standards) Rules, 2006 and on the basis of the separate unaudited interim financial statements of the Company, its subsidiaries, partnership firms and associates. The un-audited financial statements of subsidiaries viz., Gravita Exim Ltd., Gravita Ghana Ltd., Gravita Global Pte. Ltd., Gravita Mozambique LDA., Noble Build Estate Private Limited, Gravita Energy Limited, Gravita Infra Private Limited, Gravita Senegal S.A.U., Gravita Netherland BV, Gravita Nicaragua SA, Gravita Trinidad & Tobago Ltd., and partnership firms viz., M/s. Gravita Metals Inc., M/s. Gravita Technomech, M/s. Gravita Technomech LLP, whose net revenue is ₹ 177.87 lacs (net of inter-company eliminations) and profit after tax is ₹ 4.48 lacs (net of inter-company eliminations) for the current quarter, have been consolidated on the basis of unreviewed financial statements prepared by the management of each of these entities.
- The Standalone financial results of the Company, for the quarter ended June 30, 2013, are available on the website of the Company (www.gravitaindia.com).
- The figures of the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full accounting year and the year to date unaudited figures upto nine months of the previous accounting year.
- Exceptional items represents profit on sale of long term trade investments in subsidiary companies during the previous 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 previous periods'/year's figures have been regrouped/recast wherever necessary to conform with the current period's presentation.

Limited review:

The limited review has been completed by the Statutory Auditors.

The limited review report for the quarter ended June 30, 2013 does not have any impact on the above 'results' except for the matter explained in note 2 above.



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Rajeev Surana
(Whole Time Director)