



## GRAVITA INDIA LIMITED

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Part I <span style="float: right;">(₹ In Lacs)</span>					
Consolidated results for the quarter ended June 30, 2014					
S.No.	Particulars	Quarter ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from operations</b>				
	(a) Net sales /income from operations (net of excise duty)	10,977.74	15,553.46	9,388.15	50,057.38
	(b) Other operating income	391.70	752.49	202.69	1,660.58
	<b>Total income from operations (net)</b>	<b>11,369.44</b>	<b>16,305.95</b>	<b>9,590.84</b>	<b>51,717.96</b>
2.	<b>Expenses</b>				
	(a) Cost of materials consumed	9,494.24	11,940.08	6,131.06	40,188.89
	(b) Purchase of stock-in-trade (traded goods)	1,604.03	1,029.21	1,331.82	2,576.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,549.78)	479.62	322.63	(436.23)
	(d) Employee benefits expense	636.90	561.22	451.21	2,189.21
	(e) Depreciation and amortisation expense	159.95	95.68	238.78	603.48
	(f) Foreign exchange loss/ (gain)	93.49	(212.18)	195.29	12.55
	(g) Other expenses	598.08	935.59	563.05	3,047.99
	<b>Total expenses</b>	<b>11,036.91</b>	<b>14,829.22</b>	<b>9,233.84</b>	<b>48,182.26</b>
3.	<b>Profit from operations before other income, finance costs, exceptional items and prior period adjustments (1 - 2)</b>	<b>332.53</b>	<b>1,476.73</b>	<b>357.00</b>	<b>3,535.70</b>
4.	Other income	40.90	(6.18)	119.88	122.31
5.	<b>Profit from ordinary activities before finance costs, exceptional items and prior period adjustments (3 + 4)</b>	<b>373.43</b>	<b>1,470.55</b>	<b>476.88</b>	<b>3,658.01</b>
6.	<b>Finance costs (refer note 5)</b>				
	(a) Interest costs	221.75	156.53	167.40	638.58
	(b) Foreign exchange loss	-	75.33	281.78	279.16
	<b>Total finance costs</b>	<b>221.75</b>	<b>231.86</b>	<b>449.18</b>	<b>917.74</b>
7.	<b>Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)</b>	<b>151.68</b>	<b>1,238.69</b>	<b>27.70</b>	<b>2,740.27</b>
8.	Exceptional items (refer note 6)	-	22.42	-	22.42
9.	<b>Profit from ordinary activities before tax and prior period adjustments (7 + 8)</b>	<b>151.68</b>	<b>1,261.11</b>	<b>27.70</b>	<b>2,762.69</b>
10.	Less: Prior period adjustments (refer note 7)	-	312.29	-	312.29
11.	<b>Profit from ordinary activities before Tax (9 - 10)</b>	<b>151.68</b>	<b>948.82</b>	<b>27.70</b>	<b>2,450.40</b>
12.	<b>Tax expenses/(benefits)</b>				
	(a) Current tax (including deferred tax and minimum alternate tax credit entitlement)	(25.40)	81.51	(33.56)	331.79
	(b) Tax relating to earlier years	(30.99)	(2.06)	-	(44.46)
	<b>Total tax expense/(benefits)</b>	<b>(56.39)</b>	<b>79.45</b>	<b>(33.56)</b>	<b>287.33</b>
13.	<b>Net Profit from ordinary activities after Tax (11 - 12)</b>	<b>208.07</b>	<b>869.37</b>	<b>61.26</b>	<b>2,163.07</b>
14.	Extraordinary items	-	-	-	-
15.	<b>Net Profit after tax (13 - 14)</b>	<b>208.07</b>	<b>869.37</b>	<b>61.26</b>	<b>2,163.07</b>
16.	Share in profit/ (loss) of an associate	-	-	-	1.77
17.	Less: Minority interest	62.01	(33.27)	(28.93)	32.67
18.	<b>Profit after tax and minority interest (15 + 16 - 17)</b>	<b>146.06</b>	<b>902.64</b>	<b>90.19</b>	<b>2,132.17</b>
19.	Paid-up equity share capital, equity shares of ₹ 2 each	1,363.50	1,363.50	1,362.55	1,363.50
20.	Reserves excluding revaluation reserves as per Balance sheet				9,810.91
21i	Earnings per share (before extraordinary items) (not annualised) in ₹				
	- Basic	0.21	1.33	0.13	3.13
	- Diluted	0.21	1.31	0.13	3.11
21ii	Earnings per share (after extraordinary items) (not annualised) in ₹				
	- Basic	0.21	1.33	0.13	3.13
	- Diluted	0.21	1.31	0.13	3.11

**Part -II - Select information for the quarter ended June 30, 2014**

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1.	<b>Public shareholding (in nos)</b>				
	-Number of shares	18,119,166	18,119,166	18,071,552	18,119,166
	-Percentage of shareholding	26.58	26.58	26.53	26.58
2.	<b>Promoters and promoter group shareholding</b>				
a)	<b>Pledged/encumbered</b>				
	-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)	<b>Non-encumbered</b>				
	-Number of Shares	50,056,000	50,056,000	50,056,000	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)	73.42	73.42	73.47	73.42
b)	<b>Investors complaints</b>			<b>For the quarter ended 30-Jun-14</b>	
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			2	
	Disposed of during the quarter			2	
	Remaining unresolved at the end of the quarter			NIL	

**Segment-wise revenue, results and capital employed for the quarter ended June 30, 2014**

(₹ in lacs)					
S. No.	Particulars	Quarter ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1.	Segment revenue				
	(a) Lead	11,345.73	16,265.35	9,345.04	51,364.11
	(b) Others	23.71	40.60	245.80	353.85
	<b>Total</b>	<b>11,369.44</b>	<b>16,305.95</b>	<b>9,590.84</b>	<b>51,717.96</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Net segment revenue</b>	<b>11,369.44</b>	<b>16,305.95</b>	<b>9,590.84</b>	<b>51,717.96</b>
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)				
	(a) Lead	400.90	1,370.14	400.86	3,568.01
	(b) Others	(68.37)	106.59	(43.86)	(32.31)
	<b>Total</b>	<b>332.53</b>	<b>1,476.73</b>	<b>357.00</b>	<b>3,535.70</b>
	Less: (i) Finance costs	221.75	231.86	449.18	917.74
	(ii) Exceptional items	-	(22.42)	-	(22.42)
	(iii) Un-allocable income	(40.90)	6.18	(119.88)	(122.31)
	(iv) Prior period adjustments	-	312.29	-	312.29
	<b>Profit before tax</b>	<b>151.68</b>	<b>948.82</b>	<b>27.70</b>	<b>2,450.40</b>
3.	Capital employed (Segment assets - Segment liabilities)				
	(a) Lead	19,266.07	18,087.61	19,296.11	18,087.61
	(b) Others	1,324.27	503.41	424.87	503.41
	(c) Unallocated	(8,623.84)	(6,834.41)	(8,973.36)	(6,834.41)
	<b>Total</b>	<b>11,966.50</b>	<b>11,756.61</b>	<b>10,747.62</b>	<b>11,756.61</b>

**Additional information of the Company on stand-alone basis is as follows:**

(₹ in Lacs)					
S.No.	Particulars	Quarter ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations (net)	8,176.72	11,579.00	6,678.99	33,827.35
2.	Profit from ordinary activities before tax and exceptional items	59.08	927.02	(23.17)	1,600.49
3.	Profit after tax	148.52	800.92	56.05	1,488.59

**NOTES:**

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on August 6, 2014.
2. 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 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and on the basis of the separate unaudited interim financial statements of the Company, its subsidiaries, partnership firms and associate. The un-audited financial statements of subsidiaries viz., Gravita Exim Limited, Gravita Ghana Limited, Gravita Mozambique LDA., Noble Build Estate Private Limited, Gravita Energy Limited, Gravita Infra Private Limited and partnership firms viz., M/s Gravita Metal Inc. and M/s Gravita Infotech, whose net revenue is ₹ 189.53 lacs (net of inter-company eliminations) and net loss after tax is ₹ 161.50 lacs for the current quarter, have been consolidated on the basis of unreviewed financial statements prepared by the management of each of these entities. The Company's share of results in its associate viz. Pearl Landcon Private Limited of Rs. Nil for the quarter ended June 30, 2014 has also been consolidated on the basis of unreviewed financial statements prepared by its management.
3. The Standalone financial results of the Company for the quarter ended June 30, 2014, are available on the website of the Company ([www.gravitaindia.com](http://www.gravitaindia.com)).
4. Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the group companies (wherever required) have, effective April 1, 2014, reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the quarter is not material.
5. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
6. Exceptional items represents profit on sale of long term trade investments in subsidiary companies.
7. Upto financial year 2012-13, the Company was considering its subsidiaries as 'Non-Integral Operations' for the purpose of consolidation. However, on a review thereof, the Management is of the view that all its subsidiaries (except Navam Lanka Limited) since inception are in the nature of 'Integral Operations' in terms of the criteria specified in AS 11 'Effect of Changes in Foreign Exchange Rates'. On giving effect thereof, the impact of necessary adjustments amounting to ₹ 312.29 lacs has been disclosed as 'Prior-Period Adjustment' in the Statement of Profit and Loss for the year ended March 31, 2014.
8. The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the previous financial year.
9. 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, 2014 does not have any impact on the above 'results' except for the matter explained in note 2 above.

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

Date: August 6, 2014  
Place: Jaipur

**Rajat Agrawal  
(Managing Director)**