


**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: L29308RJ1992PLC006870

| Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2018 |   |                  |                           | (Rs. in Lacs)    |            |                   |
|---|---|------------------|---------------------------|------------------|------------|-------------------|
| S.No.   | Particulars   | Quarter ended    |                           |                  | Year Ended |                   |
|   |   | 30-Jun-18        | 31-Mar-18                 | 30-Jun-17        | 31-Mar-18  |                   |
|   |   | Unaudited        | Audited<br>(refer note 8) | Unaudited        | Audited    |                   |
| I   | <b>INCOME</b>   |                  |                           |                  |            |                   |
|   | Revenue from operations   | 30,495.00        | 36,244.21                 | 20,147.36        |            | 102,947.70        |
|   | Other income  | 80.35            | 63.06                     | 42.37            |            | 158.79            |
|   | <b>Total Income (I)</b>   | <b>30,575.35</b> | <b>36,307.27</b>          | <b>20,189.73</b> |            | <b>103,106.69</b> |
| II  | <b>Expenses</b>   |                  |                           |                  |            |                   |
|   | Cost of materials consumed  | 22,451.51        | 31,213.78                 | 14,098.58        |            | 83,473.73         |
|   | Excise duty   | -                | -                         | 1,207.64         |            | 1,207.64          |
|   | Purchase of stock-in-trade  | 1,405.27         | 610.00                    | 162.18           |            | 1,802.10          |
|   | Changes in inventories of finished goods, work-in-progress and stock-in-trade               | 967.76           | (1,681.39)                | 175.00           |            | (4,422.11)        |
|   | Employee benefits expense   | 1,471.96         | 1,589.04                  | 999.56           |            | 5,205.68          |
|   | Finance costs (refer note 7)  | 496.92           | 643.68                    | 244.71           |            | 1,740.36          |
|   | Depreciation and amortisation expense   | 261.13           | 234.45                    | 196.03           |            | 869.01            |
|   | Other expenses  | 1,942.00         | 2,014.18                  | 1,616.09         |            | 6,811.37          |
|   | <b>Total Expenses (II)</b>  | <b>28,996.55</b> | <b>34,623.74</b>          | <b>18,699.79</b> |            | <b>96,687.78</b>  |
| III   | <b>Profit before share of profit/(loss) of an associate (I-II)</b>                          | <b>1,578.80</b>  | <b>1,683.53</b>           | <b>1,489.94</b>  |            | <b>6,418.91</b>   |
| IV  | Share of profit/(loss) of an associate  | -                | -                         | 0.13             |            | 0.10              |
| V   | <b>Profit before tax (III+IV)</b>   | <b>1,578.80</b>  | <b>1,683.53</b>           | <b>1,490.07</b>  |            | <b>6,419.01</b>   |
| VI  | Tax expenses  |                  |                           |                  |            |                   |
|   | (1) Current Tax   | 335.87           | 445.17                    | 430.10           |            | 1,305.86          |
|   | (2) Deferred tax  | 44.03            | 37.03                     | (33.50)          |            | 349.18            |
| VII   | <b>Profit for the period (V-VI)</b>   | <b>1,198.90</b>  | <b>1,201.33</b>           | <b>1,093.47</b>  |            | <b>4,763.97</b>   |
| VIII  | <b>Other Comprehensive Income (OCI)</b>   |                  |                           |                  |            |                   |
| A   | (i) Items that will not be reclassified to profit or loss                                   | (4.88)           | (14.79)                   | (4.86)           |            | (31.87)           |
|   | (ii) Income tax relating to items that will not be reclassified to profit or loss           | 1.71             | 5.12                      | 1.72             |            | 11.03             |
|   | <b>Total (A)</b>  | <b>(3.17)</b>    | <b>(9.67)</b>             | <b>(3.14)</b>    |            | <b>(20.84)</b>    |
| B   | (i) Items that may be reclassified to profit or loss  | 259.95           | 63.06                     | 132.28           |            | 196.30            |
|   | (ii) Income tax relating to items that may be reclassified to profit or loss                | (90.84)          | (21.82)                   | (45.78)          |            | (67.94)           |
|   | <b>Total (B)</b>  | <b>169.11</b>    | <b>41.24</b>              | <b>86.50</b>     |            | <b>128.36</b>     |
|   | <b>Total Other Comprehensive Income (A+B)</b>   | <b>165.94</b>    | <b>31.57</b>              | <b>83.36</b>     |            | <b>107.52</b>     |
| IX  | <b>Total Comprehensive Income for the period attributable to:</b>                           | <b>1,364.84</b>  | <b>1,232.90</b>           | <b>1,176.83</b>  |            | <b>4,871.49</b>   |
|   | -Owners of the parent   | 1,217.82         | 1,110.95                  | 1,059.38         |            | 4,521.16          |
|   | -Non Controlling Interests  | 147.02           | 121.95                    | 117.45           |            | 350.33            |
| X   | <b>Of the Total Comprehensive Income above, Profit for the period attributable to:</b>      |                  |                           |                  |            |                   |
|   | -Owners of the parent   | 1,063.61         | 1,076.64                  | 973.41           |            | 4,408.70          |
|   | -Non-Controlling Interests  | 135.29           | 124.69                    | 120.06           |            | 355.27            |
|   | <b>Of the Total Comprehensive Income above, other comprehensive income attributable to:</b> |                  |                           |                  |            |                   |
|   | -Owners of the parent   | 154.21           | 34.31                     | 85.97            |            | 112.46            |
|   | -Non Controlling Interest   | 11.73            | (2.74)                    | (2.61)           |            | (4.94)            |
| XI  | Paid-up equity share capital, equity shares of Rs. 2 each (refer note 9)                    | 1,374.93         | 1,374.09                  | 1,370.08         |            | 1,374.09          |
| XII   | Other Equity  |                  |                           |                  |            | 17,593.93         |
| XIII  | Earnings per share (not annualised) in Rs.  |                  |                           |                  |            |                   |
|   | - Basic   | 1.55             | 1.56                      | 1.42             |            | 6.42              |
|   | - Diluted   | 1.54             | 1.56                      | 1.41             |            | 6.39              |


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**Segment-wise revenue, results, assets and liabilities for the quarter June 30, 2018**

|  |  |                  |                           |                  | (Rs. In Lacs)     |  |
|--|--|------------------|---------------------------|------------------|-------------------|--|
| S. No.   | Particulars                                  | Quarter ended    |                           |                  | Year ended        |  |
|  |  | 30-Jun-2018      | 31-Mar-18                 | 30-Jun-2017      | 31-Mar-18         |  |
|  |  | Unaudited        | Audited<br>(refer note 8) | Unaudited        | Audited           |  |
| 1.   | Segment revenue                              |                  |                           |                  |                   |  |
|  | (a) Lead                                     | 25,894.84        | 30,888.01                 | 17,997.82        | 89,354.04         |  |
|  | (b ) Aluminium                               | 2,690.60         | 3,666.38                  | 1,867.56         | 9,193.35          |  |
|  | (c) Turnkey Projects                         | 783.34           | 740.44                    | 124.60           | 1,986.45          |  |
|  | (d) Others                                   | 1,126.22         | 949.38                    | 157.38           | 2,414.06          |  |
|  | <b>Total</b>                                 | <b>30,495.00</b> | <b>36,244.21</b>          | <b>20,147.36</b> | <b>102,947.90</b> |  |
|  | Less : Inter segment revenue                 | -                | -                         | -                | -                 |  |
|  | <b>Net segment revenue</b>                   | <b>30,495.00</b> | <b>36,244.21</b>          | <b>20,147.36</b> | <b>102,947.90</b> |  |
| 2.   | Segment results (profit/(loss))              |                  |                           |                  |                   |  |
|  | (a) Lead                                     | 1,975.92         | 1,667.53                  | 1,545.69         | 6,988.50          |  |
|  | (b ) Aluminium                               | 152.82           | 251.02                    | 155.56           | 626.62            |  |
|  | (c) Turnkey Projects                         | 309.40           | 526.14                    | (23.97)          | 620.48            |  |
|  | (d) Others                                   | (98.87)          | (180.54)                  | 15.00            | (235.12)          |  |
|  | <b>Total</b>                                 | <b>2,339.27</b>  | <b>2,264.15</b>           | <b>1,692.28</b>  | <b>8,000.48</b>   |  |
|  | Less:  |                  |                           |                  |                   |  |
|  | (i) Finance costs                            | 496.92           | 643.68                    | 244.71           | 1,740.36          |  |
|  | (ii) Un-allocable income                     | (80.35)          | (63.06)                   | (42.37)          | (158.79)          |  |
|  | (iii) Un-allocable Expenses                  | 343.90           | -                         | -                | -                 |  |
|  | (iii) Share of (profit)/loss of an associate | -                | -                         | (0.13)           | (0.10)            |  |
|  | <b>Profit before tax</b>                     | <b>1,578.80</b>  | <b>1,683.53</b>           | <b>1,490.07</b>  | <b>6,419.01</b>   |  |
| 3.   | Segment Assets                               |                  |                           |                  |                   |  |
|  | (a) Lead                                     | 33,930.05        | 33,348.38                 | 27,114.47        | 33,348.38         |  |
|  | (b ) Aluminium                               | 6,877.12         | 6,926.20                  | 4,506.40         | 6,926.20          |  |
|  | (c) Turnkey Projects                         | 4,340.79         | 2,616.50                  | 1,662.10         | 2,616.50          |  |
|  | (d) Others                                   | 2,778.35         | 1,516.50                  | 3,439.42         | 1,516.50          |  |
|  | (e) Unallocated                              | 3,257.89         | 4,772.05                  | 710.01           | 4,772.05          |  |
|  | <b>Total Segment Assets</b>                  | <b>51,184.20</b> | <b>49,179.63</b>          | <b>37,432.40</b> | <b>49,179.63</b>  |  |
| 4.   | Segment Liabilities                          |                  |                           |                  |                   |  |
|  | (a) Lead                                     | 8,673.20         | 8,408.86                  | 4,213.69         | 8,408.86          |  |
|  | (b ) Aluminium                               | 1,690.21         | 1,158.31                  | 113.26           | 1,158.31          |  |
|  | (c) Turnkey Projects                         | 469.90           | 611.98                    | 609.53           | 611.98            |  |
|  | (d) Others                                   | 877.30           | 821.96                    | 263.62           | 821.96            |  |
|  | (e) Unallocated                              | 18,643.41        | 18,720.11                 | 15,543.21        | 18,720.11         |  |
|  | <b>Total Segment Liabilities</b>             | <b>30,354.02</b> | <b>29,721.22</b>          | <b>20,743.31</b> | <b>29,721.22</b>  |  |
| <b>Additional information of the Company on stand-alone basis is as follows:</b> |  |                  |                           |                  | (Rs. In Lacs)     |  |
| S.No.  | Particulars                                  | Quarter ended    |                           |                  | Year ended        |  |
|  |  | 30-Jun-18        | 31-Mar-18                 | 30-Jun-17        | 31-Mar-18         |  |
|  |  | Unaudited        | Audited<br>(refer note 8) | Unaudited        | Audited           |  |
| 1.   | Revenue from operations                      | 23,677.95        | 28,550.37                 | 14,946.26        | 79,657.08         |  |
| 2.   | Profit before tax                            | 831.05           | 913.12                    | 774.05           | 3,627.75          |  |
| 3.   | Total Comprehensive Income                   | 616.58           | 696.44                    | 546.34           | 2,525.54          |  |

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**NOTES:**

- The above results have been reviewed and recommended by the Audit Committee in meeting held on July 31, 2018 and approved by the Board of Directors in board meeting held on August 1, 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.
- The consolidated financial results have been prepared by the Group in accordance with the requirements of Indian Accounting Standard (Ind AS) 110, 'Consolidated Financial Statements' and Indian Accounting Standard (Ind AS) 28, 'Investments in Associates and Joint Ventures' specified under Section 133 of the Companies Act, 2013 and on the basis of separate unaudited financial statements of the Company, its subsidiaries and partnership firms. The Consolidated financial statements include financial statement of subsidiaries viz., Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Ghana Limited, Gravita Mozambique LDA, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita USA Inc, Navam Lanka Limited, Gravita Ventures Limited, Gravita Jamaica Ltd., Recyclers Costa Rica, Gravita Mali S.A., Gravita Mauritania SARL, Gravita Cameroon Limited, Gravita Infotech Limited, Noble Build Estate Private Limited, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA, Gravita Dominican SAS, partnership firms viz., M/s Gravita Metals, M/s Gravita Metal Inc, M/s Gravita Infotech, M/s Recycling Infotech LLP, a trust viz. Gravita Employee Welfare Trust and its associate viz. Pearl Landcon Private Limited.
- The financial results includes the interim financial information of 2 subsidiaries viz. Gravita Infotech Limited, Noble Build Estate Private Limited, a trust viz. Gravita Employee Welfare Trust and 3 partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP which have been consolidated on the basis of unreviewed financial statements prepared by the management, whose interim financial information reflect total revenue of Rs. 4.49 lacs for the Quarter ended June 30, 2018 and total profit/(loss) after tax of Rs. (13.86) lacs and total comprehensive income of Rs. (13.86) lacs for the Quarter ended June 30, 2018.  
The Company's share of Profit/(loss) in associate viz. Pearl Landcon Private Limited aggregating to Rs. Nil for the quarter June 30, 2018 has been consolidated on the basis of unaudited financial statements prepared by its management.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 70,400 shares ( of Face Value of Rs. 2 Each) of the Company as of June 30, 2018. The Trust has not acquired any equity shares during the current quarter.
- Consequent to introduction of Good and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard (Ind AS) 115 on "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:

| Particulars                                     | Quarter ended |                           |           | Year Ended |
|---|---------------|---------------------------|-----------|------------|
|   | 30-Jun-18     | 31-Mar-18                 | 30-Jun-17 | 31-Mar-18  |
|   | Unaudited     | Audited<br>(refer note 8) | Unaudited | Audited    |
| A. Sale of products                             | 30,456.17     | 36,188.07                 | 20,044.62 | 102,733.05 |
| B. Excise duty                                  | -             | -                         | 1,207.64  | 1,207.64   |
| C. Sale of products excluding excise duty (A-B) | 30,456.17     | 36,188.07                 | 18,836.98 | 101,525.41 |

- The standalone financial results of the Company for the quarter ended June 30, 2018, are available on the website of the Company ([www.gravitaindia.com](http://www.gravitaindia.com)).
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The figures for the preceding quarter ended March 31, 2018, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2018 and published year to date unaudited figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter of the financial year were only reviewed and not subjected to audit.
- During the current quarter, 42,100 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.

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

Date: August 01, 2018  
Place: Jaipur

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