

**REVIEWED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 December, 2012**
**Part - I**

(₹ In Lacs)

S.No.	Particulars	Quarter ended (Reviewed)			Nine Months ended (Reviewed)		Year Ended (Audited)
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
1.	<b>Income From Operations</b>						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	10,971.85	9,273.76	6,872.65	29,309.78	19,494.28	26,371.80
	(b) Other Operating Income	335.16	281.22	252.61	893.59	398.78	500.08
	<b>Total Income from Operations (net)</b>	<b>11,307.01</b>	<b>9,554.98</b>	<b>7,125.26</b>	<b>30,203.37</b>	<b>19,893.06</b>	<b>26,871.88</b>
2.	<b>Expenses</b>						
	(a) Cost of Materials Consumed	7,681.87	7,100.71	4,207.23	20,828.98	13,971.56	15,942.10
	(b) Purchases of Stock-in-Trade	1,347.96	1,280.27	1,254.00	4,518.65	2,995.60	6,480.93
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	(134.90)	(604.03)	434.82	(612.94)	(639.66)	(466.13)
	(d) Employee Benefit Expenses	439.24	470.70	282.08	1,280.88	785.93	1,346.51
	(e) Depreciation and Amortisation Expenses	79.69	55.87	46.44	187.46	111.02	151.72
	(f) Other Expenditure	611.92	588.03	476.71	1,668.05	1,365.09	1,618.55
	<b>Total Expenses</b>	<b>10,025.79</b>	<b>8,891.55</b>	<b>6,701.28</b>	<b>27,871.09</b>	<b>18,589.54</b>	<b>25,073.68</b>
3.	<b>Profit from Operations before Other Income and Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>1,281.22</b>	<b>663.43</b>	<b>423.98</b>	<b>2,332.28</b>	<b>1,303.52</b>	<b>1,798.20</b>
4.	Other Income	45.88	86.15	129.72	192.64	291.94	415.83
5.	<b>Profit from Ordinary Activities before Finance Cost and Exceptional Items ( 3 + 4 )</b>	<b>1,327.11</b>	<b>749.58</b>	<b>553.70</b>	<b>2,524.93</b>	<b>1,595.46</b>	<b>2,214.03</b>
6.	Finance Costs	385.31	49.54	252.41	727.90	415.20	254.10
7.	<b>Profit from Ordinary Activities after Finance cost but before Exceptional Items ( 5 - 6 )</b>	<b>941.79</b>	<b>700.04</b>	<b>301.29</b>	<b>1,797.02</b>	<b>1,180.26</b>	<b>1,959.93</b>
8.	Exceptional Items	0.08	41.82	1.67	32.02	(106.56)	(107.97)
9.	<b>Profit from Ordinary Activities before Tax ( 7 + 8 )</b>	<b>941.88</b>	<b>741.86</b>	<b>302.96</b>	<b>1,829.05</b>	<b>1,073.70</b>	<b>1,851.96</b>
10.	Tax Expenses	155.67	87.76	1.14	279.58	192.77	327.38
11.	<b>Net Profit from Ordinary Activities after Tax ( 9 - 10 )</b>	<b>786.21</b>	<b>654.10</b>	<b>301.82</b>	<b>1,549.47</b>	<b>880.93</b>	<b>1,524.58</b>
12.	Extraordinary Items	-	-	-	-	-	-
13.	<b>Net Profit for the Period ( 11 + 12 )</b>	<b>786.21</b>	<b>654.10</b>	<b>301.82</b>	<b>1,549.47</b>	<b>880.93</b>	<b>1,524.58</b>
14.	Share in profit/ (Loss) of Associates	0.03	0.17	(7.14)	(6.01)	53.97	52.35
15.	Less: Minority Interest	170.07	129.27	44.45	324.68	45.64	72.55
16.	<b>Profit After Tax and Minority Interest ( 13 + 14 - 15 )</b>	<b>616.16</b>	<b>525.00</b>	<b>250.23</b>	<b>1,218.77</b>	<b>889.26</b>	<b>1,504.38</b>
17.	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	1,362.55	1,362.00	1,362.00	1,362.55	1,362.00	1,362.00
18.	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	7,284.19
19.	Earnings Per Share (EPS)						
a)	Basic EPS after Extraordinary Items for the period	0.90	0.77	0.37	1.79	1.31	2.21
b)	Diluted EPS after Extraordinary Items for the period	0.90	0.77	0.37	1.78	1.31	2.20

**Part - II**
**INFORMATION FOR THE QUARTER ENDED 31 DECEMBER 2012**

S.No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1.	<b>Public Shareholding (In Nos)</b>	18,071,552	18,044,012	3,606,000	18,071,552	3,606,000	3,606,000
	Percentage of Shareholding	26.53%	26.50%	26.48%	26.53%	26.48%	26.48%
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	50,055,988	10,014,000	50,056,000	10,014,000	10,014,000
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	73.47%	73.50%	73.52%	73.47%	73.52%	73.52%
<b>B</b>	<b>Investors Complaints</b>						
	<b>Particulars</b>	<b>For the quarter ended 31st December 2012</b>					
	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					

**REVIEWED CONSOLIDATED SEGMENT WISE INFORMATION**

(₹ In Lacs)

S. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
<b>1. Segment Revenue</b>							
(a) Lead		10,923.16	9,102.62	6,701.35	28,721.19	19,226.54	26,089.57
(b) Others		383.85	452.35	171.30	1,482.18	267.74	782.31
Total		<b>11307.02</b>	<b>9554.98</b>	<b>6872.65</b>	<b>30203.37</b>	<b>19494.28</b>	<b>26871.88</b>
Less : Inter Segment Revenue							
<b>Net Turnover</b>		<b>11307.02</b>	<b>9554.98</b>	<b>6872.65</b>	<b>30203.37</b>	<b>19494.28</b>	<b>26871.88</b>
<b>2. Segment Results</b>							
(a) Lead		1,045.75	716.82	244.07	2,039.38	1,165.50	1,967.48
(b) Others		78.40	50.55	127.58	122.99	81.51	74.43
Total		<b>1124.15</b>	<b>767.37</b>	<b>371.65</b>	<b>2162.38</b>	<b>1247.01</b>	<b>2041.91</b>
Less : (i) Interest		188.48	25.51	68.69	339.54	173.31	189.95
: (ii) Other un-allocable expenditure net of un-allocable income		-	-	-	-	-	-
<b>Total Profit Before Tax</b>		<b>935.67</b>	<b>741.86</b>	<b>302.96</b>	<b>1822.84</b>	<b>1073.70</b>	<b>1851.96</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>							
Unallocable		9,701.94	8,860.02	8,809.16	9,701.94	8,809.16	8,646.19
<b>Total</b>		<b>9701.94</b>	<b>8860.02</b>	<b>8809.16</b>	<b>9701.94</b>	<b>8809.16</b>	<b>8646.19</b>

**NOTES:**

- The above results were reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on 28th Jan 2013 and the same have also been reviewed by Statutory Auditors of the Company.
- The above consolidated results have been prepared in accordance with the principles and procedure as set out in the Accounting Standard 21 on "Consolidated Financial Statements" and AS 23 on "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- The standalone figures of the Company for the year ended 31st December, 2012:

(₹ In Lacs)

Particulars	Quarter ended (Reviewed)			Nine Months ended (Reviewed)		Year Ended (Audited)
	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
Turnover (Net of excise duty)	6,751.33	5,673.66	5,069.56	18,867.85	15,010.15	20,036.86
Profit Before Tax	606.53	509.40	88.54	1,272.09	624.60	1,008.16
Profit After Tax	509.26	473.20	105.70	1,136.94	495.77	782.29

**In addition the complete standalone results of the Company can be seen at the website of the Company [www.gravitaindia.com](http://www.gravitaindia.com)**

- Figures for the previous quarter mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.
- Exceptional Items include reversal of prior period income and profit on sale of investment in associate concern Gravita Hounduras SA DE CV .
- The Board Of Directors of the company has proposed dividend @ 15% on the paid up capital of the company aggregating to 237.54 lacs, including Dividend Distribution Tax.
- During the quarter under review the Company sold its entire stake from wholly owned subsidiary Gravita Senegal SAU, Senegal to its step down subsidiary Gravita Netherlands BV, Netherlands and profit accrued on sale of Gravita Senegal SAU has been reversed reducing the goodwill so formed in books of Gravita Netherlands BV, Netherlands. The above adjustment is in compliance with the provisions of Accounting Standard 21 on "Consolidated Financial Statements". The Statutory auditors have invited attention to this note in their review report.
- During the Quarter under review, for better presentation of the financial statements and due to frequent foreign currency fluctuations, the company has changed its accounting policy for recording foreign currency transactions. Till 31st March 2012 the company applied rates declared by custom authorities on monthly basis for recording such transactions whereas as per the changed policy the company is recording such transactions applying rate as defined by RBI for the transaction date. The financial effect of the same is unascertainable.
- The Company during the quarter ended December 31, 2012 allotted 27,552 equity shares of Rs 2/- fully paid up on exercise of stock options by employees in accordance with the company's stock option scheme (Gravita Employees Stock Option Plan 2011).
- The amounts for the quarter ended December 31,2012 have been derived as a balancing number between the amounts as per the nine months ended (Reviewed) figures till period December 31,2012 and year to date results upto September 30,2012 which have been subject to limited review.

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

Date 28/01/2013  
Place : Jaipur

**Rajat Agrawal  
(Managing Director)**