



GRAVITA
INDIA LTD.

GRAVITA INDIA LIMITED

"Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura, Tehsil Phagi, Jaipur-303904

Unaudited Consolidated Financial Results for the Quarter Ended 31.12.2010

Rs in Lacs

S.No.	Particulars	Quarter ended		Year to Date		Year ended
		Un-audited		Un-audited		Audited
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	(a) Net Sales/ Income from Operations (Net of Excise Duty)	6,721.68	4,489.71	18,975.49	10,924.94	15,876.47
	(b) Other Operating Income	51.87	-	51.87	8.70	47.40
	Total	6,773.55	4,489.71	19,027.36	10,933.64	15,923.87
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade	(35.75)	25.47	103.42	(70.66)	(645.47)
	b) Consumption of Raw Material	4,577.23	3,061.07	12,115.07	7,840.94	12,115.23
	c) Consumption of Consumables	192.52	111.63	481.57	206.20	346.90
	d) Purchase of Traded Goods	1,034.68	416.09	3,259.54	606.60	642.94
	e) Employee Cost	173.10	152.24	478.53	315.03	412.93
	f) Depreciation	28.56	23.28	82.31	61.02	84.42
	g) Other Expenditure	512.16	356.63	1,419.31	901.54	1,357.74
	h) Total (any item exceeding 10% of the Total Expenditure to be shown separately)	6,482.49	4,146.40	17,939.74	9,860.67	14,314.69
3	Profit From operations before Other Income, Interest and Exceptional Items (1-2)	291.06	343.31	1,087.62	1,072.97	1,609.18
4	Other Income	53.56	45.73	173.01	152.66	128.04
5	Profit before interest and exceptional items (3+4)	344.62	389.04	1,260.63	1,225.63	1,737.22
6	Interest	37.94	13.06	120.26	47.95	73.48
7	Profit after Interest but before exceptional items (5-6)	306.68	375.98	1,140.38	1,177.68	1,663.74
8	Exceptional Items (Note-6)	(5.06)	-	(75.42)	-	-
9	Profit from Ordinary Activities before Tax (7+8)	301.62	375.98	1,064.95	1,177.68	1,663.74
10	Tax Expense	72.35	84.74	310.50	321.80	342.19
11	Net Profit from Ordinary Activities after Tax (9-10)	229.27	291.24	754.45	855.88	1,321.56
12	Extraordinary Item (Net of Tax Expense Rs.Nil)	-	-	-	-	-
13	Net Profit for the period (11-12)	229.27	291.24	754.45	855.88	1,321.56
a	Share in profit/ (Loss) of associates, net	4.36	(43.72)	62.95	(9.23)	75.74
b	Less: Minority Interest	(2.51)	14.41	3.47	93.37	164.93
14	Profit after tax and minority interest	236.15	233.11	813.93	753.29	1,232.37
15	Paid-up Equity Share Capital (Face Value Rs 10/- per share)	1,362.00	1,002.00	1,362.00	1,002.00	1,002.00
16	Reserves excluding Revaluation Reserves as per Balance Sheet	6,347.69	1,264.65	6,347.69	1,264.65	1,929.17
17	Earnings Per Share (EPS) --					
a)	Basic EPS before Extraordinary Items for the period	2.21	4.76	7.63	15.39	25.17
b)	Diluted EPS after Extraordinary Items for the period	2.21	3.17	7.63	10.26	16.78
18	Public Shareholding	3,606,000	6,000	3,606,000	6,000	6,000
	-Percentage of Shareholding	26.48	0.06	26.48	0.06	0.06
18	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	10,014,000	10,014,000	10,014,000	10,014,000	10,014,000
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.000	100.00	100.000	100.000
	-Percentage of Shares (as a % of the total share capital of the Company)	73.52	99.94	73.52	99.94	99.94

**Segment-wise Revenue, Results and Capital Employed
for the Quarter ended 31.12.2010**

Business Segment						
1	Segment Revenue (Net sale/ income from each segment should be disclosed under this head)					
a.	Lead	6,452.99	4,450.93	18,298.48	10,330.35	15,080.91
b.	Others	268.69	38.78	677.01	594.60	795.56
	Total	6,721.68	4,489.71	18,975.49	10,924.94	15,876.47
	Less : Inter segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	6,721.68	4,489.71	18,975.49	10,924.94	15,876.47
2	Segment Results (Profit (+)/Loss(-) before Tax and Interest from each segment)					
a.	Lead	322.11	460.65	1,093.55	1,020.21	1,498.95
b.	Others	17.45	(71.61)	91.66	205.42	238.27
	Total	339.56	389.04	1,185.21	1,225.63	1,737.22
	Less : i.) Interest	37.94	13.06	120.26	47.95	73.48
	ii.) Other un-allocable expenditure net of un-allocable income	-	-	-	-	-
	Total Profit before Tax	301.62	375.98	1,064.95	1,177.68	1,663.74
3	Capital Employed (Segment assets - Segment Liabilities)					
	Unallocable	7,710	2,267	7,710	2,267	2,931
	Total	7,709.69	2,266.65	7,709.69	2,266.65	2,931.17

Notes:-

- 1 The above financial Results have been reviewed by Audit Committee and approved by board of Directors at their respective Meeting held on January 17, 2011 and the same have also been Limited Review by the Statutory auditor of the company.
- 2 Since the company's shares have got listed for first time on stock exchanges on November 16, 2010 the consolidated quarterly/ to-date results have been compiled first time and as such the figure for quarterly/to-date for the previous year have remained unreviewed by the statutory auditor.
- 3 The above consolidated results have been prepared in accordance with the principles and procedure as set out in the Accounting Standard 21, AS 23, AS 17 and AS 25 issued by the Institute of Chartered Accountants of India.
- 4 The standalone figures of the Company are as under:- (Rs in Lacs)

Particulars	Quarter ended		Year to Date		Year ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
Turnover: (Net of Excise duty)	5,313.74	2,995.73	13,992.07	7,260.13	10,517.45
Profit Before Tax:	346.61	248.85	912.13	733.63	848.41
Profit After Tax	263.68	156.99	668.33	499.19	576.54

In addition to above the complete standalone results of the Company can be seen on the website of the Company www.gravitaIndia.com

- 5 During the Period ended 31st December 2010 the Company has diluted 99.13% of its Equity Shares held in its sub-subsidiary Gravita Zambia Ltd for a total consideration of Rs 37.75 Lacs and diluted 46% of its equity shares held in its subsidiary Pagrik Ethiopia PLC for a total consideration of Rs.53.50 Lacs.
- 6 During the period ended 31st December 2010 the Company has acquired additional 50% share in Gravita Senegal SAU, acquired 99% share in Gravita Energy Ltd, and acquired 60% share in Gravita Infra Pvt Ltd.
Further Gravita Exim Ltd, subsidiary of Gravita India Ltd acquired additional 36.02% in Penta Exim Ltd, acquired 5% in Gravita Mozambique LDA, 0.2% in Gravita Energy Ltd, and acquired 39% in Gravita Infra Pvt Ltd.
- 7 Exceptional item includes profit/(loss) from the sale of investment in subsidiary/sub-subsidiaries.
- 8 The profit for the period From April 10 to December 10 includes Capital Reserve on subsequent acquisition of shares in subsidiary amounting to Rs.12.76 Lacs.
- 9 During the current quarter the Company brought an Initial Public Offer of 36,00,000 Equity Shares of Rs 10/- each at a premium of Rs 115/- per share for cash aggregating to Rs 45,00,00,000/- (Forty Five Crores only). The shares of the Company got listed on Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd on 16th November 2010.
- 10 Share issue expenses relating to the Initial Public Offer of the Company of Rs 281.88. Lacs have been charged from the Securities premium Account.
- 11 The Initial Public Offer (IPO) proceeds have been utilized as per objects of the issue as stated in the prospectus as under:

Particulars	Rs. In Lacs
Amount Received through IPO	4500.00
Total Fund Utilised upto 31.12.2010	1500.00
Temporary deployment of the unutilised amount is as follows:	
Investment in units of Liquid Funds:	Rs 3000 Lacs

- 12 Other Income includes Foreign Currency Exchange Gain of Rs 27.62 Lacs for the Quarter ended 31st December 2010.
- 13 During the quarter under review the company received 1385 complaints from investors, 1306 were resolved and 79 complaints were pending at the end of last quarter.

By order of the Board
For Gravita India Limited

Date: 17.01.2011

Place: Jaipur

(Rajat Agrawal)
Managing Director