

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021

(Rs. In crores)

Particulars	3 months ended December 31, 2021	Preceding 3 months ended September 30, 2021	Corresponding 3 months ended December 31, 2020	Nine months ended December 31, 2021	Corresponding nine months ended December 31, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income						
Revenue from operations	468.13	470.82	329.29	1,333.23	839.51	1,226.42
Other income [#]	2.18	0.68	(2.68)	5.41	10.78	12.26
Total income	470.31	471.50	326.61	1,338.64	850.29	1,238.68
II Expenses						
Cost of materials consumed	377.26	367.26	287.30	1,037.93	677.10	999.78
Purchase of traded goods	50.76	53.11	42.79	148.46	117.77	156.85
Changes in inventories of finished goods, work-in-progress and traded goods	(14.12)	(3.29)	(42.05)	(11.14)	(52.46)	(78.80)
Employee benefits expense	18.40	20.41	10.51	52.50	32.83	46.81
Finance costs (refer note 4)	5.45	5.11	6.38	15.33	17.93	24.11
Depreciation and amortisation expense	2.20	2.15	2.20	6.45	6.42	8.57
Other expenses [#]	21.15	12.75	7.32	55.96	23.10	40.97
Total expenses	461.10	457.50	314.45	1,305.49	822.69	1,198.29
III Profit before tax (I - II)	9.21	14.00	12.16	33.15	27.60	40.39
IV Tax expenses						
Current tax (including earlier years)	1.61	3.32	1.46	6.64	5.62	7.31
Deferred tax (credit)/ charge	(0.07)	(0.74)	0.71	(0.93)	2.12	0.91
Total tax expenses	1.54	2.58	2.17	5.71	7.74	8.22
V Profit for the period/ year (III - IV)	7.67	11.42	9.99	27.44	19.86	32.17
VI Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit liabilities*	0.00	0.00	(0.01)	(0.01)	(0.03)	(0.04)
Income tax on above items*	0.00	0.00	0.00	0.00	0.01	0.01
Items that will be reclassified to profit or loss						
Change in fair value of hedging instruments	(0.20)	0.47	0.56	(0.58)	1.40	0.51
Income tax on above items	0.07	(0.17)	(0.19)	0.20	(0.49)	(0.18)
Total other comprehensive income, net of tax	(0.13)	0.30	0.36	(0.39)	0.89	0.30
VII Total comprehensive income for the period/ year (V + VI)	7.54	11.72	10.35	27.05	20.75	32.47
VIII Paid-up equity share capital (face value of Rs. 2/- each)	13.81	13.81	13.81	13.81	13.81	13.81
IX Other equity						175.21
X Earnings per share ** (in Rs.)						
Basic	1.11	1.65	1.45	3.97	2.88	4.66
Diluted	1.11	1.65	1.45	3.97	2.88	4.66

* Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00".

** Not annualised except for year ended March 31, 2021

[#] Rs. 7.44 crores gain on commodity forward contracts in the quarter ended 30 September 2021 has been netted off from the loss on commodity forward contracts.

NOTES:

- The above results of the Company (including 3 Partnership firms) have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on January 29, 2022. 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. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 1,380,500 equity shares (of face value of Rs. 2 each) of the Company as of December 31, 2021.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 2021 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The Company has operationalized its new battery recycling unit at Mundra port, Gujarat on December 13, 2021, having production capacity of 19,500 Metric Tonnes per annum.
- The management of the Company has assessed the impact of COVID-19 on its operations as well its financial results and considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets, which does not have any significant impact on carrying value of its assets. The impact of COVID-19 in the future may be different from that estimated as at the date of approval of these standalone financial results and the management of the Company will continue to closely monitor any material changes to future economic conditions.
- The Board of Directors of the company at their meeting held on January 10, 2022 has proposed for raising of funds upto Rs. 300 crores through Qualified Institutional Placement mechanism which is subject to approval of shareholders.
- Subsequent to period end, an interim dividend of Rs. 3 per share (on the face value of Rs. 2 per equity share), amounting to Rs. 20.71 crores, has been approved by the Board of Directors in their meeting held on January 29, 2022.
- Previous period/ year figures have been regrouped/ re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 2021.

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

 Place: Jaipur
 Date: January 29, 2022

 Rajat Agrawal
 Managing Director
 DIN: 00855284