

**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022**

(Rs. in crores)

Particulars	3 months ended December 31, 2022	Preceding 3 months ended September 30, 2022	Corresponding 3 months ended December 31, 2021	Nine months ended December 31, 2022	Corresponding nine months ended December 31, 2021	Previous year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from operations	706.76	618.17	468.13	1,828.03	1,333.23	1,894.18
Other income***	0.34	5.15	2.18	37.32	5.41	7.29
<b>Total income</b>	<b>707.10</b>	<b>623.32</b>	<b>470.31</b>	<b>1,865.35</b>	<b>1,338.64</b>	<b>1,901.47</b>
<b>II Expenses</b>						
Cost of materials consumed	475.13	418.29	375.17	1,275.17	1,035.18	1,436.19
Purchase of traded goods	151.15	119.59	50.76	359.93	148.46	231.45
Changes in inventories of finished goods, work-in-progress and traded goods	(8.99)	12.52	(14.12)	(4.88)	(11.14)	(10.06)
Employee benefits expense	25.33	19.55	18.40	68.26	52.50	69.91
Finance costs (refer note 4)	7.63	7.55	5.45	23.66	15.33	27.87
Depreciation and amortisation expense	2.81	2.55	2.20	7.80	6.45	8.93
Other expenses***	31.63	22.55	23.24	72.00	58.71	88.43
<b>Total expenses</b>	<b>684.69</b>	<b>602.60</b>	<b>461.10</b>	<b>1,801.94</b>	<b>1,305.49</b>	<b>1,852.72</b>
<b>III Profit before tax (I - II)</b>	<b>22.41</b>	<b>20.72</b>	<b>9.21</b>	<b>63.41</b>	<b>33.15</b>	<b>48.75</b>
<b>IV Tax expenses</b>						
Current tax (including earlier years)	5.88	4.03	1.61	13.63	6.64	9.68
Deferred tax (credit) /charge	(0.79)	0.26	(0.07)	(0.30)	(0.93)	(0.68)
<b>Total tax expenses</b>	<b>5.09</b>	<b>4.29</b>	<b>1.54</b>	<b>13.33</b>	<b>5.71</b>	<b>9.00</b>
<b>V Profit for the period/ year (III - IV)</b>	<b>17.32</b>	<b>16.43</b>	<b>7.67</b>	<b>50.08</b>	<b>27.44</b>	<b>39.75</b>
<b>VI Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of the defined benefit liabilities*	0.01	0.02	0.00	0.04	(0.01)	0.05
Income tax on above items*	(0.00)	(0.01)	0.00	(0.01)	0.00	(0.02)
<b>Items that will be reclassified to profit or loss</b>						
Change in fair value of hedging instruments*	2.47	(0.18)	(0.20)	0.00	(0.58)	(0.31)
Income tax on above items*	(0.43)	0.03	0.07	(0.00)	0.20	0.11
<b>Total other comprehensive income, net of tax</b>	<b>2.05</b>	<b>(0.14)</b>	<b>(0.13)</b>	<b>0.03</b>	<b>(0.39)</b>	<b>(0.17)</b>
<b>VII Total comprehensive income for the period/ year (V + VI)</b>	<b>19.37</b>	<b>16.29</b>	<b>7.54</b>	<b>50.11</b>	<b>27.05</b>	<b>39.58</b>
<b>VIII Paid-up equity share capital (face value of Rs. 2/- each)</b>	13.81	13.81	13.81	13.81	13.81	13.81
<b>IX Other equity</b>						194.08
<b>X Earnings per share ** (in Rs.)</b>						
Basic	2.51	2.38	1.11	7.25	3.97	5.76
Diluted	2.51	2.38	1.11	7.25	3.97	5.76

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

\*\* Earning per share not annualised except for the year ended March 31, 2022

\*\*\* including Rs. 8.97 crores towards loss on commodity forward contracts pertaining to quarter ended December 31, 2022 which has been classified as 'other expenses'. However, the Company has recognised a gain to Rs. 35.85 crores during the year to date period December 2022 which has been classified as 'other income' in these standalone financial results.

**NOTES:**

- The above results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 23, 2023. 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, 2022.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 2022 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 figures of the previous period/year have been regrouped/ reclassified to make them comparable with those of current period wherever considered necessary.

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