

Statement of Consolidated Unaudited Results for the quarter and half year ended September 30, 2016							(₹ In Lacs)
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net sales (net of excise duty)	15,418.16	13,009.71	10,396.12	28,427.87	22,489.80	42,473.45
	(b) Other operating income	82.48	126.05	159.44	208.53	358.46	646.13
	Total income from operations (net)	15,500.64	13,135.76	10,555.56	28,636.40	22,848.26	43,119.58
2.	Expenses						
	(a) Cost of materials consumed	13,121.16	9,721.15	7,567.26	22,842.31	15,733.96	30,952.69
	(b) Purchase of stock-in-trade (traded goods)	282.82	330.02	1,548.50	612.84	2,848.41	4,034.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,107.12)	301.60	(467.57)	(805.52)	250.97	797.27
	(d) Employee benefits expense	789.19	688.62	584.08	1,477.81	1,170.20	2,457.51
	(e) Depreciation and amortisation expense	127.56	170.14	164.24	297.70	310.90	670.91
	(f) Other expenses	1,173.39	1,070.11	764.42	2,243.50	1,539.22	3,274.61
	Total expenses	14,387.00	12,281.64	10,160.93	26,668.64	21,853.66	42,187.53
3.	Profit from operations before other income and finance costs (1-2)	1,113.64	854.12	394.63	1,967.76	994.60	932.05
4.	Other income	64.43	35.78	232.08	100.21	342.57	420.48
5.	Profit from ordinary activities before finance costs (3 + 4)	1,178.07	889.90	626.71	2,067.97	1,337.17	1,352.53
6.	Finance costs (refer note 4)						
	(a) Interest costs	182.71	126.98	159.62	309.69	363.80	650.82
	(b) Foreign exchange loss	27.28	21.47	151.36	48.75	189.49	106.04
	Total finance costs	209.99	148.45	310.98	358.44	553.29	756.86
7.	Profit from ordinary activities before tax (5 - 6)	968.08	741.45	315.73	1,709.53	783.88	595.67
8.	Tax expenses	179.10	99.92	16.35	279.02	90.37	47.60
9.	Net profit from ordinary activities after tax (7 - 8)	788.98	641.53	299.38	1,430.51	693.51	548.07
10.	Add: Share in profit/(loss) of an associate	(0.33)	(0.03)	0.08	(0.36)	0.07	0.22
11.	Less: Minority interest	105.23	50.02	17.04	155.25	94.63	111.26
12.	Profit from ordinary activities after tax and minority interest (9 + 10 - 11)	683.42	591.48	282.42	1,274.90	598.95	437.03
13.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 5)	1,369.35	1,368.29	1,365.83	1,369.35	1,365.83	1,367.36
14.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						10,548.77
15.	Earnings per share (after tax and minority interest) (not annualised) in ₹						
	- Basic	1.00	0.86	0.42	1.86	0.88	0.64
	- Diluted	0.99	0.86	0.41	1.85	0.87	0.63

Segment-wise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2016

(₹ In lacs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment revenue						
	(a) Lead	14,034.36	12,117.76	9,119.25	26,152.12	20,408.48	38,434.94
	(b) Turnkey Projects	262.89	129.00	358.95	391.89	611.59	632.13
	(c) Aluminium	997.02	657.00	925.08	1,654.42	1,659.29	3,329.04
	(d) Others	206.37	232.00	152.28	438.37	168.90	723.47
	Total	15,500.64	13,135.76	10,555.56	28,636.40	22,848.26	43,119.58
	Less : Inter segment revenue	-	-	-	-	-	-
	Net segment revenue	15,500.64	13,135.76	10,555.56	28,636.40	22,848.26	43,119.58
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)						
	(a) Lead	1,036.46	995.12	280.98	2,031.58	647.51	985.82
	(b) Turnkey Projects	114.40	(62.00)	88.97	52.40	279.58	138.69
	(c) Aluminium	43.00	(7.00)	12.83	36.00	83.85	(21.35)
	(d) Others	(80.22)	(72.00)	11.85	(152.22)	(16.35)	(171.11)
	Total	1,113.64	854.12	394.63	1,967.76	994.60	932.05
	Less: (i) Finance costs	209.99	148.45	310.98	358.44	553.29	756.86
	(ii) Un-allocable income	(64.43)	(35.78)	(232.08)	(100.21)	(342.57)	(420.48)
	Profit before tax	968.08	741.45	315.73	1,709.53	783.88	595.67
3.	Segment Assets						
	(a) Lead	21,389.94	19,849.11	17,164.74	21,389.94	17,164.74	19,887.98
	(b) Turnkey Projects	1,543.62	1,534.00	1,823.23	1,543.62	1,823.23	1,601.00
	(c) Aluminium	5,052.52	3,183.00	1,978.44	5,052.52	1,978.44	1,008.00
	(d) Others	1,436.27	1,508.00	949.75	1,436.27	949.75	851.00
	(e) Unallocated	456.72	390.00	962.21	456.72	962.21	628.00
	Total Segment Assets	29,879.07	26,464.11	22,878.37	29,879.07	22,878.37	23,975.98
4.	Segment Liabilities						
	(a) Lead	2,328.10	1,834.32	367.11	2,328.10	367.11	1,565.75
	(b) Turnkey Projects	103.53	245.00	212.83	103.53	212.83	246.00
	(c) Aluminium	392.16	347.00	527.70	392.16	527.70	71.00
	(d) Others	38.98	76.00	162.81	38.98	162.81	66.00
	(e) Unallocated	13,238.12	10,860.00	8,590.48	13,238.12	8,590.48	9,613.00
	Total Segment Liabilities	16,100.89	13,362.32	9,860.93	16,100.89	9,860.93	11,561.75

Consolidated statement of assets and liabilities

(₹ In Lacs)

S.No.	Particulars	As at	
		30-Sep-16	31-Mar-16
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share capital	1,369.35	1,367.36
	(b) Reserves and surplus	11,869.01	10,548.77
		13,238.36	11,916.13
2.	Minority interest	539.82	498.10
3.	Non-current liabilities		
	(a) Long-term borrowings	932.67	629.33
	(b) Deferred tax liabilities (net)	10.56	10.56
	(c) Long-term provisions	101.41	113.09
		1,044.64	752.98
4.	Current liabilities		
	(a) Short-term borrowings	11,166.28	9,176.15
	(b) Trade payables	2,084.04	818.80
	(c) Other current liabilities	1,679.20	593.07
	(d) Short-term provisions	126.73	220.75
		15,056.25	10,808.77
		29,879.07	23,975.98

B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	-Tangible assets	6,401.40	5,232.00
	-Intangible assets	147.31	160.38
	-Capital work-in-progress	1,774.34	1,541.91
		8,323.05	6,934.29
	(b) Non-current investments	4.04	4.39
	(c) Deferred tax assets (net)	30.99	197.21
	(d) Long-term loans and advances	1,115.92	577.05
	(e) Other non-current assets	164.10	413.89
		9,638.10	8,126.83
2.	Current assets		
	(a) Inventories	9,964.96	7,538.66
	(b) Trade receivables	5,069.42	2,955.91
	(c) Cash and cash equivalents	276.89	859.30
	(d) Short-term loans and advances	4,821.95	4,429.83
	(e) Other current assets	107.75	65.45
		20,240.97	15,849.15
		29,879.07	23,975.98

Additional Information of the Company on stand-alone basis is as follows:

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations (net)	12,044.33	10,954.93	8,750.56	22,999.26	18,561.19	35,384.02
2.	Profit before tax	596.75	568.51	165.41	1,165.26	414.01	322.25
3.	Profit after tax	495.54	503.51	155.00	999.05	354.32	326.56

NOTES:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 12, 2016.
- The unaudited consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, 'Consolidated Financial Statements' and AS 23 'Accounting for Investments in Associates in Consolidated Financial Statements', specified under Section 133 of the Companies Act, 2013, on the basis of the separate unaudited interim financial statements of the Company, its subsidiaries, partnership firms and associate. The unaudited financial statements of subsidiaries viz., Gravita Infotech Limited, Noble Build Estate Private Limited, and partnership firms viz., M/s Gravita Metals, M/s Recycling Infotech LLP and M/s Gravita Infotech, whose total revenue (net of inter-company elimination) is ₹6.07 lacs and ₹ 11.35 lacs for the quarter and half year ended September 30, 2016 and total profit after tax is ₹ 20.56 for the quarter ended September 30, 2016 and total loss of ₹ 9.86 lacs for the half year ended September 30, 2016, have been consolidated on the basis of unreviewed financial statements prepared by the management of each of these entities. The Company's share of loss in its associate viz. Pearl Landcon Private Limited of ₹ 0.33 lacs and ₹ 0.36 lacs for the quarter and half year ended September 30, 2016 has also been consolidated on the basis of unreviewed financial statements prepared by its management.
- The standalone financial results of the Company for the quarter and half year ended September 30, 2016, are available on the website of the Company (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.
- During the current quarter 53,225 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- The previous period's/ year's figures have been regrouped/recasted wherever necessary to conform with the current period's/year's presentation.
- Limited review:
The limited review has been completed by the Statutory Auditors. The limited review report for the quarter and half year ended September 30, 2016 does not have any impact on the above results except for the matter explained in note 2 above.

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

Date: November 12, 2016
 Place: Jaipur

Rajat Agrawal
(Managing Director)