


GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

Statement of consolidated audited Financial Results for the quarter and year ended March 31, 2017 (₹ In Lacs)						
S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 7)	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations (Gross)	21,303.34	17,768.09	12,586.15	68,898.12	45,133.83
	Less:Excise Duty	1,039.91	1,099.98	703.61	3,330.18	2,014.25
	Revenue from Operation (Net)	20,263.43	16,668.11	11,882.54	65,567.94	43,119.58
II	Other income	(26.08)	20.52	57.30	94.65	420.48
III	Total revenue (I+II)	20,237.35	16,688.63	11,939.84	65,662.59	43,540.06
IV	Expenses					
	Cost of materials consumed	15,772.25	12,662.34	7,854.99	51,276.90	30,952.69
	Purchase of stock-in-trade (traded goods)	(195.23)	177.26	655.47	594.87	4,034.54
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	124.27	207.06	1,425.40	(474.19)	797.27
	Employee benefits expense	1,208.35	957.76	619.37	3,643.92	2,457.51
	Finance costs (refer note 5)	178.99	320.30	152.37	857.73	756.86
	Depreciation and amortisation expense	188.91	171.39	187.02	658.00	670.91
	Other expenses	1,502.77	1,238.63	925.18	4,984.90	3,274.61
	Total expenses(IV)	18,780.31	15,734.74	11,819.80	61,542.13	42,944.39
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,457.04	953.89	120.04	4,120.46	595.67
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax(V-VI)	1,457.04	953.89	120.04	4,120.46	595.67
VIII	Extraordinary items	-	-	-	-	-
IX.	Profit before tax(VII-VIII)	1,457.04	953.89	120.04	4,120.46	595.67
X	Tax expenses					
	(1) Current Tax	179.87	71.89	76.98	364.58	51.91
	(2) Excess Provision for tax related to earlier years written back	-	31.24	37.95	31.24	(4.31)
	(3) Deferred Tax	207.84	55.08	-	429.12	-
XI	Net Profit/(Loss) for the period from continuing operations (IX-X)	1,069.33	795.68	5.11	3,295.52	548.07
XII	Profit/(loss) from discontinued operations	-	-	-	-	-
XIII	Tax Expenses of discontinued operations	-	-	-	-	-
XIV	Profit/(loss) from discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	1,069.33	795.68	5.11	3,295.52	548.07
XVI	Add: Share in profit/(loss) of an associate	(0.12)	(0.33)	0.15	(0.81)	0.22
XVII	Less: Minority interest	51.53	58.17	25.90	264.95	111.26
XVIII	Profit/(Loss) for the period after tax and minority interest (XV+XVI-XVII)	1,017.68	737.18	(20.64)	3,029.76	437.03
XIX	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 6)	1,369.35	1,369.35	1,367.36	1,369.35	1,367.36
XX	Reserves excluding revaluation reserves				13,629.28	10,548.77
XXI	Earnings per share (after tax and minority interest)					
	- Basic	1.49	1.08	(0.03)	4.43	0.64
	- Diluted	1.47	1.07	(0.03)	4.39	0.63


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Segment-wise revenue, results, assets and liabilities for the quarter and year ended March 31,2017
(₹ In Lacs)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 7)	Unaudited	Unaudited	Audited	Audited
1.	Segment revenue					
	(a) Lead	18,292.25	14,841.73	10,765.95	59,286.10	38,434.94
	(b) Turnkey Projects	307.54	57.62	26.05	757.05	632.13
	(c) Aluminum	1,414.15	1,402.52	885.83	4,470.69	3,329.04
	(d) Others	249.49	366.24	204.71	1,054.10	723.47
	Total	20,263.43	16,668.11	11,882.54	65,567.94	43,119.58
	Less : Inter segment revenue	-	-	-	-	-
	Net segment revenue	20,263.43	16,668.11	11,882.54	65,567.94	43,119.58
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	1,870.46	1,213.79	446.74	5,115.92	985.82
	(b) Turnkey Projects	88.46	23.99	(108.32)	164.76	138.69
	(c) Aluminum	(16.06)	106.23	(9.00)	126.17	(21.35)
	(d) Others	(280.75)	(90.34)	(114.31)	(523.31)	(171.11)
	Total	1,662.11	1,253.67	215.11	4,883.54	932.05
	Less: (i) Finance costs	178.99	320.30	152.37	857.73	756.86
	(ii) Un-allocable income	26.08	(20.52)	(57.30)	(94.65)	(420.48)
	Profit before tax	1,457.04	953.89	120.04	4,120.46	595.67
3.	Segment Assets					
	(a) Lead	25,533.87	26,700.16	19,887.98	25,533.87	19,887.98
	(b) Turnkey Projects	1,794.25	1,532.96	1,601.00	1,794.25	1,601.00
	(c) Aluminum	4,653.26	5,011.68	1,008.00	4,653.26	1,008.00
	(d) Others	2,052.93	2,113.76	851.00	2,052.93	851.00
	(e) Unallocated	602.03	709.36	628.00	602.03	628.00
	Total Segment Assets	34,636.34	36,067.92	23,975.98	34,636.34	23,975.98
4.	Segment Liabilities					
	(a) Lead	4,217.23	6,808.46	1,565.75	4,217.23	1,565.75
	(b) Turnkey Projects	472.05	142.12	246.00	472.05	246.00
	(c) Aluminum	341.14	2,017.43	71.00	341.14	71.00
	(d) Others	168.94	36.14	66.00	168.94	66.00
	(e) Unallocated	13,962.72	14,451.41	9,613.00	13,962.72	9,613.00
	Total Segment Liabilities	19,162.08	23,455.56	11,561.75	19,162.08	11,561.75

Consolidated statement of assets and liabilities
(₹ In Lacs)

S.No.	Particulars	As at	As at
		31-Mar-17	31-Mar-16
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share capital	1,369.35	1,367.36
	(b) Reserves and surplus	13,629.28	10,548.77
		14,998.63	11,916.13
2.	Minority interest	475.63	498.10
3.	Non-current liabilities		
	(a) Long-term borrowings	2,003.15	629.33
	(b) Deferred tax liabilities (net)	242.50	10.56
	(c) Long-term provisions	175.06	113.09
		2,420.71	752.98
4.	Current liabilities		
	(a) Short-term borrowings	13,015.12	9,176.15
	(b) Trade payables	1,423.56	818.80
	(c) Other current liabilities	1,937.79	593.07
	(d) Short-term provisions	364.90	220.75
		16,741.37	10,808.77
		34,636.34	23,975.98



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B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	-Tangible assets	7,300.59	5,232.00
	-Intangible assets	156.59	160.38
	-Capital work-in-progress	3,153.98	1,541.91
		10,611.16	6,934.29
	(b) Non-current investments	3.59	4.39
	(c) Deferred tax assets (net)	-	197.21
	(d) Long-term loans and advances	569.78	577.05
	(e) Other non-current assets	71.26	1.26
		11,255.79	7,714.20
2.	Current assets		
	(a) Inventories	11,029.31	7,538.66
	(b) Trade receivables	4,877.12	2,955.91
	(c) Cash and cash equivalents	1,481.52	1,271.93
	(d) Short-term loans and advances	5,778.04	4,429.83
	(e) Other current assets	214.56	65.45
		23,380.55	16,261.78
		34,636.34	23,975.98

Additional information of the Company on stand-alone basis is as follows: (₹ In Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 7)	Unaudited	Unaudited	Audited	Audited
1.	Total income from operations (net)	17,112.98	13,287.74	9,865.10	53,399.98	35,384.02
2.	Profit before tax	1,086.69	527.85	166.94	2,779.80	322.25
3.	Profit after tax	820.53	445.67	79.66	2,265.26	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 meetings held on May 15, 2017.
- The consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard 21, 'Consolidated Financial Statements' and Accounting Standard 23, 'Accounting for Investments in Associate in Consolidated Financial Statements' specified under Section 133 of the Companies Act, 2013 and on the basis of separate audited financial statements of the Company, its subsidiaries and partnership firms. The Consolidated financial statements include financial statement of subsidiaries viz., Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Ghana Limited, Gravita Mozambique LDA, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita USA Inc, Navam Lanka Limited, Gravita Ventures Limited, Gravita Jamaica Ltd., Recyclers Costa Rica, Gravita Mali S.A., Gravita Mauritania SARL, Gravita Cameroon Limited, Gravita Infotech Limited, Noble Build Estate Private Limited, partnership firms viz., M/s Gravita Metals, M/s. Gravita Metal Inc, M/s. Gravita Infotech, M/s Recycling Infotech LLP and loss from its associate viz. Pearl Landcon Private Limited. The Company's share of Loss in associate viz. Pearl Landcon Private Limited aggregating to ₹ 0.81 lac for the year ended March 31, 2017 has been consolidated on the basis of unaudited financial statements prepared by its management.
- The standalone financial results of the Company for the quarter and year ended March 31, 2017, are available on the website of the Company (www.gravitaindia.com).
- During the year, the Company has formed wholly owned subsidiaries viz. Recycler Costrica S.A., Gravita Mali SA, Gravita Mauritania SARL, Gravita Cameroon Limited. The Consolidated financial results include the results of these subsidiaries.
- 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 year 99,415 equity shares were issued and allotted as fully paid up under " Gravita ESOP 2011" Scheme.
- The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto nine months of the current accounting year.
- The previous period's/ year's figures have been regrouped/recast wherever necessary to conform with the current period's/year's presentation.

Date: May 15, 2017
 Place: Jaipur

Rajat Agrawal
 (Managing Director)