

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2016							(₹ in Lacs)
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net sales (net of excise duty)	16,574.91	15,418.16	8,261.58	45,002.78	30,751.38	42,473.45
	(b) Other operating income	93.20	82.48	127.20	301.73	485.66	646.13
	Total income from operations (net)	16,668.11	15,500.64	8,388.78	45,304.51	31,237.04	43,119.58
2.	Expenses						
	(a) Cost of materials consumed	12,662.34	13,121.16	7,363.74	35,504.65	23,097.70	30,952.69
	(b) Purchase of stock-in-trade (traded goods)	177.26	282.82	530.66	790.10	3,379.07	4,034.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	207.06	(1,107.12)	(879.10)	(598.46)	(628.13)	797.27
	(d) Employee benefits expense	957.76	789.19	667.94	2,435.57	1,838.14	2,457.51
	(e) Depreciation and amortisation expense	171.39	127.56	172.99	469.09	483.89	670.91
	(f) Other expenses	1,238.63	1,173.39	810.21	3,482.13	2,349.43	3,274.61
	Total expenses	15,414.44	14,387.00	8,666.44	42,083.08	30,520.10	42,187.53
3.	Profit from operations before other income and finance costs (1-2)	1,253.67	1,113.64	(277.66)	3,221.43	716.94	932.05
4.	Other income	20.52	64.43	20.61	120.73	363.18	420.48
5.	Profit from ordinary activities before finance costs (3 + 4)	1,274.19	1,178.07	(257.05)	3,342.16	1,080.12	1,352.53
6.	Finance costs (refer note 5)						
	(a) Interest costs	215.62	182.71	135.70	525.31	499.50	650.82
	(b) Foreign exchange loss	104.68	27.28	(84.50)	153.43	104.99	106.04
	Total finance costs	320.30	209.99	51.20	678.74	604.49	756.86
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)	953.89	968.08	(308.25)	2,663.42	475.63	595.67
8.	Tax expenses	158.21	179.10	(157.70)	437.23	(67.33)	47.60
9.	Net profit from ordinary activities after tax (7 - 8)	795.68	788.98	(150.55)	2,226.19	542.96	548.07
10.	Add: Share in profit/(loss) of an associate	(0.33)	(0.33)	-	(0.69)	0.07	0.22
11.	Less: Minority interest	58.17	105.23	(9.27)	213.42	85.36	111.26
12.	Profit/ (loss) from ordinary activities after tax and minority interest (9 + 10 - 11)	737.18	683.42	(141.28)	2,012.08	457.67	437.03
13.	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	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	1.08	1.00	(0.21)	2.94	0.67	0.64
	- Diluted	1.07	0.99	(0.21)	2.92	0.66	0.63

Segment-wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2016

(₹ In Lacs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment revenue						
	(a) Lead	14,841.73	14,034.36	7,260.51	40,993.85	27,668.99	38,434.94
	(b) Turnkey Projects	57.62	262.89	-	449.51	606.08	632.13
	(c) Aluminum	1,402.52	997.02	783.91	3,056.54	2,443.21	3,329.04
	(d) Others	366.24	206.37	344.36	804.61	518.76	723.47
	Total	16,668.11	15,500.64	8,388.78	45,304.51	31,237.04	43,119.58
	Less : Inter segment revenue	-	-	-	-	-	-
	Net segment revenue	16,668.11	15,500.64	8,388.78	45,304.51	31,237.04	43,119.58
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)						
	(a) Lead	1,030.90	1,036.46	(108.44)	3,062.48	539.08	985.82
	(b) Turnkey Projects	206.88	114.40	(32.57)	259.28	247.01	138.69
	(c) Aluminum	106.23	43.00	(96.20)	142.23	(12.35)	(21.35)
	(d) Others	(90.34)	(80.22)	(40.45)	(242.56)	(56.80)	(171.11)
	Total	1,253.67	1,113.64	(277.66)	3,221.43	716.94	932.05
	Less: (i) Finance costs	320.30	209.99	51.20	678.74	604.49	756.86
	(ii) Un-allocable income	(20.52)	(64.43)	(20.61)	(120.73)	(363.18)	(420.48)
	Profit before tax	953.89	968.08	(308.25)	2,663.42	475.63	595.67
3.	Segment Assets						
	(a) Lead	26,700.16	21,389.94	18,819.48	26,700.16	18,819.48	19,887.98
	(b) Turnkey Projects	1,532.96	1,543.62	1,856.86	1,532.96	1,856.86	1,601.00
	(c) Aluminum	5,011.68	5,052.52	1,553.89	5,011.68	1,553.89	1,008.00
	(d) Others	2,113.76	1,436.27	892.49	2,113.76	892.49	851.00
	(e) Unallocated	709.36	456.72	1,000.91	709.36	1,000.91	628.00
	Total Segment Assets	36,067.92	29,879.07	24,123.63	36,067.92	24,123.63	23,975.98
4.	Segment Liabilities						
	(a) Lead	6,808.46	2,328.10	753.46	6,808.46	753.46	1,565.75
	(b) Turnkey Projects	142.12	103.53	221.40	142.12	221.40	246.00
	(c) Aluminum	207.43	392.16	404.61	207.43	404.61	71.00
	(d) Others	36.14	38.98	60.34	36.14	60.34	66.00
	(e) Unallocated	14,451.41	13,238.12	9,837.14	14,451.41	9,837.14	9,613.00
	Total Segment Liabilities	21,645.56	16,100.89	11,276.95	21,645.56	11,276.95	11,561.75

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

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations (net)	13,287.74	12,044.33	6,957.73	36,287.00	25,518.92	35,384.02
2.	Profit before tax	527.85	596.75	(258.70)	1,693.11	155.31	322.25
3.	Profit after tax	445.67	495.54	(107.42)	1,444.72	246.90	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 February 03, 2017.
- 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 un-audited financial information 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 is ₹ 12.62 lacs and ₹ 38.99 lacs for the quarter and nine months ended December 31, 2016 and total loss after tax is ₹ 88.39 lacs and ₹ 88.62 lacs for the quarter and nine months ended December 31, 2016, have been consolidated on the basis of unreviewed financial information 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 ₹ 0.69 lacs for the quarter and nine months ended December 31, 2016 has also been consolidated on the basis of unreviewed financial information prepared by its management.
- The standalone financial results of the Company for the quarter and nine months ended December 31, 2016, are available on the website of the Company (www.gravitaindia.com).
- During the period, the Company has formed a wholly owned subsidiary Recycler Costrica S.A.in Republic of Costa Rica. The Consolidated financial results include the results of this subsidiary.
- 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 no equity shares were issued and allotted as fully paid up under " Gravita ESOP 2011" Scheme.
- Tax expense includes ₹ 31.24 lacs, Minimum alternative tax (MAT) charge relating to prior years.
- The previous period's/ year's figures have been regrouped/recast 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 nine months ended December 31, 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: February 03, 2017
 Place: Jaipur

Rajat Agrawal
(Managing Director)