

Gravita Reported More than double increase in its Q2 Net Profits

Jaipur—October 22, 2011—Gravita India Limited, the Indian Multinational, today announced its financial results for its second quarter ended September 30, 2011. The Company posted quarterly consolidated turnover of Rs. 6599.43 Lacs as against the turnover of Rs 6490.71 Lacs during the corresponding quarter of previous year. The Consolidated EBDITA has grown Quarter on Quarter by 133.69% at Rs. 362.30 Lacs. Also the Company posted Profit Before Tax of Rs. 272.97 Lacs and quarterly net profit of Rs. 208.15 Lacs accounting 189.62% and 221.31%% respective increase over the corresponding quarter of previous year.

During the quarter under review, the Company did strategic disinvestment from its subsidiary Gravita Georgia LLC, Georgia. Further during the quarter under review the Company raised its stake in M/s Gravita Metals (formerly known as K.M. Udyog, Jammu) and M/s Gravita Metal Inc, Kathua (formerly known as M/s Metal Inc, Kathua) to 95% in each of the said unit. The remaining 5% stake in both the units is held by Gravita Exim Limited , a subsidiary of Gravita India Limited.

Recently, the Company entered into a joint venture agreement with Best Group of Trading of Saudi Arabia, for setting up a manufacturing unit of Lead & Lead Alloys in Saudi Arabia. A separate Company will be constituted for the purpose, in Dammam, Saudi Arabia with the name 'Best Gravita Saudi Ltd' with an annual production capacity of 7200MT.

For further information please contact:

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