

**REVIEWED STANDALONE FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 31 DECEMBER, 2012**

| (₹ In Lacs) |  |                          |                 |                 |                              |                  |                      |
|-------------|--|--------------------------|-----------------|-----------------|------------------------------|------------------|----------------------|
| S.No.       | Particulars  | Quarter ended (Reviewed) |                 |                 | Nine Months ended (Reviewed) |                  | Year Ended (Audited) |
|             |  | 31-Dec-12                | 30-Sep-12       | 31-Dec-11       | 31-Dec-12                    | 31-Dec-11        | 31-Mar-12            |
| 1.          | <b>Income From Operations</b>  |                          |                 |                 |                              |                  |                      |
|             | (a) Net Sales/ Income from Operations (Net of Excise Duty)   | 6,751.33                 | 5,673.66        | 5,069.56        | 18,867.85                    | 15,010.15        | 20,036.86            |
|             | (b) Other Operating Income   | 228.34                   | 237.50          | 159.06          | 612.06                       | 199.81           | 227.17               |
|             | <b>Total Income from Operations (net)</b>  | <b>6,979.67</b>          | <b>5,911.16</b> | <b>5,228.62</b> | <b>19,479.91</b>             | <b>15,209.96</b> | <b>20,264.03</b>     |
| 2.          | <b>Expenses</b>  |                          |                 |                 |                              |                  |                      |
|             | (a) Cost of Materials Consumed   | 2,560.71                 | 2,221.23        | 2,189.48        | 7,137.35                     | 4,910.55         | 6,811.02             |
|             | (b) Purchases of Stock-in-Trade  | 3,703.90                 | 3,612.23        | 2,163.52        | 11,240.25                    | 8,978.12         | 11,562.32            |
|             | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade                  | (171.40)                 | (511.19)        | 328.01          | (870.08)                     | (233.75)         | (89.82)              |
|             | (d) Employee Benefit Expenses  | 173.85                   | 187.16          | 154.92          | 514.96                       | 418.97           | 616.84               |
|             | (e) Depreciation and Amortisation Expenses   | 19.78                    | 19.00           | 13.01           | 57.56                        | 36.72            | 52.09                |
|             | (f) Other Expenditure  | 179.46                   | 177.46          | 127.70          | 476.89                       | 328.71           | 446.67               |
|             | <b>Total Expenses</b>  | <b>6,466.31</b>          | <b>5,705.89</b> | <b>4,976.64</b> | <b>18,556.94</b>             | <b>14,439.32</b> | <b>19,399.12</b>     |
| 3.          | <b>Profit from Operations before Other Income and Finance Cost and Exceptional Items ( 1 - 2 )</b> | <b>513.37</b>            | <b>205.27</b>   | <b>251.98</b>   | <b>922.98</b>                | <b>770.64</b>    | <b>864.91</b>        |
| 4.          | Other Income   | 88.74                    | 175.35          | 93.94           | 549.47                       | 181.95           | 409.64               |
| 5.          | <b>Profit from Ordinary Activities before Finance Cost and Exceptional Items ( 3 + 4 )</b>         | <b>602.10</b>            | <b>380.62</b>   | <b>345.92</b>   | <b>1,472.44</b>              | <b>952.59</b>    | <b>1,274.55</b>      |
| 6.          | Finance Costs  | 225.90                   | (102.67)        | 257.38          | 456.82                       | 362.88           | 299.83               |
| 7.          | <b>Profit from Ordinary Activities after Finance cost but before Exceptional Items ( 5 - 6 )</b>   | <b>376.20</b>            | <b>483.29</b>   | <b>88.54</b>    | <b>1,015.62</b>              | <b>589.71</b>    | <b>974.72</b>        |
| 8.          | Exceptional Items  | 230.34                   | 26.11           | -               | 256.48                       | 34.89            | 33.44                |
| 9.          | <b>Profit from Ordinary Activities before Tax ( 7 + 8 )</b>  | <b>606.53</b>            | <b>509.40</b>   | <b>88.54</b>    | <b>1,272.09</b>              | <b>624.60</b>    | <b>1,008.16</b>      |
| 10.         | Tax Expenses   | 97.27                    | 36.20           | (17.16)         | 135.15                       | 128.83           | 225.87               |
| 11.         | <b>Net Profit from Ordinary Activities after Tax ( 9 - 10 )</b>                                    | <b>509.26</b>            | <b>473.20</b>   | <b>105.70</b>   | <b>1,136.94</b>              | <b>495.77</b>    | <b>782.29</b>        |
| 12.         | Extraordinary Items  | -                        | -               | -               | -                            | -                | -                    |
| 13.         | <b>Net Profit for the Period ( 11 + 12 )</b>   | <b>509.26</b>            | <b>473.20</b>   | <b>105.70</b>   | <b>1,136.94</b>              | <b>495.77</b>    | <b>782.29</b>        |
| 14.         | Paid-up Equity Share Capital (Face Value ₹ 2/- per share)  | 1,362.55                 | 1,362.00        | 1,362.00        | 1,362.55                     | 1,362.00         | 1,362.00             |
| 15.         | Reserves excluding Revaluation Reserves as per Balance Sheet                                       |                          | -               |                 |                              |                  | 5,127.00             |
| 16.         | Earnings Per Share (EPS)   |                          |                 |                 |                              |                  |                      |
| a)          | Basic EPS after Extraordinary Items for the period   | 0.75                     | 0.69            | 0.16            | 1.67                         | 0.73             | 1.15                 |
| b)          | Diluted EPS after Extraordinary Items for the period   | 0.75                     | 0.69            | 0.16            | 1.66                         | 0.73             | 1.14                 |

**Part -II**
**INFORMATION FOR THE QUARTER ENDED 31 st DECEMBER 2012**

| S.No.    | Particulars  | Quarter ended                                   |            |           | Nine Months ended |           | Year Ended |
|----------|--|---|------------|-----------|-------------------|-----------|------------|
|          |  | 31-Dec-12                                       | 30-Sep-12  | 31-Dec-11 | 31-Dec-12         | 31-Dec-11 | 31-Mar-12  |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |   |            |           |                   |           |            |
| 1.       | <b>Public Shareholding (In Nos)</b>  | 18,071,552                                      | 18,044,012 | 3,606,000 | 18,071,552        | 3,606,000 | 18,030,000 |
|          | Percentage of Shareholding   | 26.53%  | 26.50%     | 26.48%    | 26.53%            | 26.48%    | 26.48%     |
| 2.       | <b>Promoters and Promoter Group Shareholding</b>   |   |            |           |                   |           |            |
| a)       | <b>Pledged/Encumbered</b>  |   |            |           |                   |           |            |
|          | - Number of Shares   | -   | -          | -         | -                 | -         | -          |
|          | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | -   | -          | -         | -                 | -         | -          |
|          | - Percentage of Shares (as a % of the total share capital of the Company)                | -   | -          | -         | -                 | -         | -          |
| b)       | <b>Non-encumbered</b>  |   |            |           |                   |           |            |
|          | - Number of Shares   | 50,056,000                                      | 50,055,988 | 1,014,000 | 50,056,000        | 1,014,000 | 50,070,000 |
|          | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | 100.00%   | 100.00%    | 100.00%   | 100.00%           | 100.00%   | 100.00%    |
|          | - Percentage of Shares (as a % of the total share capital of the Company)                | 73.47%  | 73.50%     | 73.52%    | 73.47%            | 73.52%    | 73.52%     |
| <b>B</b> | <b>Investors Complaints</b>  |   |            |           |                   |           |            |
|          | <b>Particulars</b>   | <b>For the quarter ended 31st December 2012</b> |            |           |                   |           |            |
|          | Pending at the beginning of the quarter  | NIL   |            |           |                   |           |            |
|          | Received during the quarter  | 1   |            |           |                   |           |            |
|          | Disposed of during the quarter   | 1   |            |           |                   |           |            |
|          | Remaining unresolved at the end of the quarter   | NIL   |            |           |                   |           |            |

**NOTES:**

1. The above results were reviewed by the Audit Committee at their meeting held on 28th Jan 2013 and approved by Board of Directors at their meeting held on 28th Jan 2013 and the same have also been reviewed by Statutory Auditors of the Company.
2. Figures for the previous quarter mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.
3. During the quarter under review the Company sold its entire stake from wholly owned subsidiary Gravita Senegal SAU, Senegal to its step down subsidiary Gravita Netherlands BV.
4. Exceptional Item includes profit on sale of investment in associate concern Gravita Hounduras SA DE CV , profit from sale of wholly owned subsidiary Gravita Senegal S.A.U and reversal of prior period income.
5. Other operating Income includes Share from Partnership Firms, export incentives and job work income.
6. During the Quarter under review, for better presentation of the financial statements and due to frequent foreign currency fluctuations, the company has changed its accounting policy for recording foreign currency transactions. Till 31st March 2012 the company applied rates declared by custom authorities on monthly basis for recording such transactions whereas as per the changed policy the company is recording such transactions applying rate as defined by RBI for the transaction date. The financial effect of the same is unascertainable.
7. During the quarter under review the Company allotted 27552 equity shares of Rs 2/- each to its employees under Gravita Employees Stock Option Plan 2011
8. The Board Of Directors of the company has proposed dividend @ 15% on the paid up capital of the company aggregating to 237.54 lacs, including Dividend Distribution Tax.

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

Date 28/01/2013  
Place : Jaipur

**Rajat Agrawal  
(Managing Director)**