

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

₹ in lacs

Part - I							
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net sales /income from operations (net of excise duty)	7,672.07	7,382.69	6,751.33	21,520.77	18,867.85	24,682.85
	(b) Other operating income						
	-Share of profit from partnership firms	371.53	55.20	220.27	626.15	569.95	894.49
	-Others	63.84	35.43	8.07	101.43	42.11	64.69
	Total income from operations (net)	8,107.44	7,473.32	6,979.67	22,248.35	19,479.91	25,642.03
2.	Expenses						
	(a) Cost of materials consumed	5,378.88	5,526.41	2,560.71	13,505.02	7,137.35	10,094.46
	(b) Purchase of traded goods for resale	2,264.08	827.59	3,703.90	5,908.57	11,240.25	14,103.33
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(915.75)	0.48	(171.40)	(653.73)	(870.08)	(1,375.63)
	(d) Employee benefits expenses	337.16	362.73	173.85	953.13	514.96	713.74
	(e) Depreciation and amortisation expenses	23.52	39.70	19.78	105.91	57.56	69.35
	(f) Foreign exchange loss (net)	(55.13)	173.50	-	433.17	-	-
	(g) Other expenses	439.11	290.46	179.46	989.48	476.89	681.83
	Total expenses	7,471.87	7,220.87	6,466.30	21,241.55	18,556.93	24,287.08
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	635.57	252.45	513.37	1,006.80	922.98	1,354.95
4.	Other income	56.97	65.75	88.73	222.90	549.46	702.41
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	692.54	318.20	602.10	1,229.70	1,472.44	2,057.36
6.	Finance costs (refer note 4)						
	(a) Interest costs	126.93	119.38	138.57	363.11	318.25	405.81
	(b) Foreign exchange loss	9.30	58.49	87.33	193.12	138.57	184.58
	Total finance costs	136.23	177.87	225.90	556.23	456.82	590.39
7.	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	556.31	140.33	376.20	673.47	1,015.62	1,466.97
8.	Exceptional items (refer note 5)	-	-	230.33	-	256.47	498.30
9.	Profit from ordinary activities before tax (7 + 8)	556.31	140.33	606.53	673.47	1,272.09	1,965.27
10.	Tax expenses						
	(a) Current tax (net off minimum alternate tax credit entitlement)	30.82	-	90.62	30.82	133.32	145.32
	(b) Deferred tax	48.53	28.02	6.65	(2.67)	11.24	31.48
	(c) Tax relating to prior years /periods written back	(42.35)	-	-	(42.35)	(9.41)	(9.41)
	Total tax expenses	37.00	28.02	97.27	(14.20)	135.15	167.39
11.	Net profit from ordinary activities after tax (9 - 10)	519.31	112.31	509.26	687.67	1,136.94	1,797.88
12.	Extraordinary items	-	-	-	-	-	-
13.	Net profit after tax (11 - 12)	519.31	112.31	509.26	687.67	1,136.94	1,797.88
14.	Paid up equity share capital, equity shares of ₹ 2 each	1,363.50	1,362.55	1,362.55	1,363.50	1,362.55	1,362.55
15.	Reserves excluding revaluation reserves as per previous balance sheet						6,357.57
16i.	Earnings per share (before extraordinary items) (not annualised) in ₹						
	- Basic	0.76	0.17	0.75	1.01	1.67	2.64
	- Diluted	0.76	0.17	0.75	1.01	1.66	2.63
16ii.	Earnings per share (after extraordinary items) (not annualised) in ₹						
	- Basic	0.76	0.17	0.75	1.01	1.67	2.64
	- Diluted	0.76	0.17	0.75	1.01	1.66	2.63
Part - II - Select Information							
A PARTICULARS OF SHAREHOLDING							
1.	Public shareholding (in nos)						
	-Number of shares	18,119,166	18,071,552	18,071,552	18,119,166	18,071,552	18,071,552
	-Percentage of shareholding	26.58%	26.53%	26.53%	26.58%	26.53%	26.53%
2.	Promoters and promoters group shareholding						
(a)	Pledged/ encumbered						
	-Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoters and promoters group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
(b)	Non-encumbered						
	-Number of shares	50,056,000	50,056,000	50,056,000	50,056,000	50,056,000	50,056,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoters 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)	73.42%	73.47%	73.47%	73.42%	73.47%	73.47%
B Investors complaints						For the quarter ended on 31.12.2013	
	Pending at the beginning of the quarter						Nil
	Received during the quarter						3
	Disposed of during the quarter						3
	Remaining unresolved at the end of the quarter						Nil

NOTES:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on February 1, 2014.
2. During the quarter ended December 31, 2013, the Company has allotted 47,614 equity shares of ₹ 2.00 each fully paid up on exercise of stock options by the employees in accordance with the 'Gravita Employees Stock Options Plan 2011'.
3. As the Company's business activities fall within a single primary business segment viz. "Recycling of Lead and Lead Products", the disclosure requirements of Accounting Standard - 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006 are not applicable.
4. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
5. Exceptional items represent profit on sale of long-term trade investments in subsidiary companies during the previous year.
6. The Board of Directors in their meeting held on February 1, 2014, has declared an interim dividend @ 15% i.e., ₹ 0.30 per equity share of ₹ 2.00 each aggregating to ₹ 204.53 lacs excluding dividend distribution tax.
7. The previous periods'/year's figures have been regrouped/recast wherever necessary to conform with the current periods' presentation.

Limited review:

The Limited review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited review report for the quarter and nine months ended December 31, 2013 does not have any impact on the above results and notes.

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

Date : February 1, 2014
Place : Jaipur

Rajat Agrawal
(Managing Director)