

Part I (₹ In Laos)
Statement of consolidated unaudited results for the quarter and nine months ended December 31, 2014

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net sales /income from operations (net of excise duty)	12,334.38	15,309.55	13,347.50	38,621.67	34,503.92	50,057.38
	(b) Other operating income	408.31	406.71	459.87	1,206.72	908.09	1,660.58
	Total income from operations (net)	12,742.69	15,716.26	13,807.37	39,828.39	35,412.01	51,717.96
2.	Expenses						
	(a) Cost of materials consumed	12,081.46	11,741.15	12,609.11	33,316.85	28,248.81	40,188.89
	(b) Purchase of stock-in-trade (traded goods)	863.55	11.53	109.95	2,479.11	1,547.16	2,576.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,280.36)	1,728.22	(1,432.59)	(2,101.92)	(915.85)	(436.23)
	(d) Employee benefits expense	669.27	701.24	562.61	2,007.41	1,627.99	2,189.21
	(e) Depreciation and amortisation expense	163.35	159.20	119.45	482.50	507.80	603.48
	(f) Foreign exchange loss (net)	-	-	-	-	224.73	12.55
	(g) Other expenses	886.29	765.42	878.42	2,249.79	2,112.40	3,047.99
	Total expenses	12,383.56	15,106.76	12,846.95	38,433.74	33,353.04	48,182.26
3.	Profit from operations before other income, finance costs, exceptional items and prior period adjustments (1 - 2)	359.13	609.50	960.42	1,394.65	2,058.97	3,535.70
4.	Other income	377.00	174.77	311.43	499.18	128.49	122.31
5.	Profit from ordinary activities before finance costs, exceptional items and prior period adjustments (3 + 4)	736.13	784.27	1,271.85	1,893.83	2,187.46	3,658.01
6.	Finance costs (refer note 4)						
	(a) Interest costs	264.77	244.77	165.82	731.29	482.05	638.58
	(b) Foreign exchange loss	50.03	55.59	28.78	105.62	203.83	279.16
	Total finance costs	314.80	300.36	194.60	836.91	685.88	917.74
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)	421.33	483.91	1,077.25	1,056.92	1,501.58	2,740.27
8.	Exceptional items (refer note 5)	-	-	-	-	-	22.42
9.	Profit from ordinary activities before tax and prior period adjustments (7 + 8)	421.33	483.91	1,077.25	1,056.92	1,501.58	2,762.69
10.	Less: Prior period adjustments (refer note 6)	-	-	-	-	-	312.29
11.	Profit from ordinary activities before tax (9 - 10)	421.33	483.91	1,077.25	1,056.92	1,501.58	2,450.40
12.	Tax expenses/(benefits)						
	(a) Current tax (including deferred tax)	(126.76)	(85.63)	232.26	(237.79)	250.28	331.79
	(b) Tax relating to earlier years	-	(5.85)	(42.40)	(36.84)	(42.40)	(44.46)
	Total tax expenses/(benefits)	(126.76)	(91.48)	189.86	(274.63)	207.88	287.33
13.	Net profit from ordinary activities after tax (11 - 12)	548.09	575.39	887.39	1,331.55	1,293.70	2,163.07
14.	Extraordinary items	-	-	-	-	-	-
15.	Net profit after tax (13 - 14)	548.09	575.39	887.39	1,331.55	1,293.70	2,163.07
16.	Add: Share in profit/(loss) of an associate	(2.44)	2.37	1.77	(0.07)	1.77	1.77
17.	Less: Minority interest	(31.76)	(205.85)	(55.10)	(299.62)	(65.94)	(32.67)
18.	Profit after tax and minority interest	513.89	371.91	834.06	1,031.86	1,229.53	2,132.17
19.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 7)	1,365.09	1,363.90	1,363.50	1,365.09	1,362.55	1,363.50
20.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						9,810.91
21.i.	Earnings per share (before extraordinary items) (not annualised) in ₹						
	- Basic	0.75	0.55	1.22	1.51	1.80	3.13
	- Diluted	0.75	0.55	1.22	1.50	1.80	3.11
21.ii.	Earnings per share (after extraordinary items) (not annualised) in ₹						
	- Basic	0.75	0.55	1.22	1.51	1.80	3.13
	- Diluted	0.75	0.55	1.22	1.50	1.80	3.11

Part -II - Select information for the quarter and nine months ended December 31, 2014

A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding (in nos)						
	-Number of shares	18,198,828	18,139,366	18,119,166	18,198,828	18,119,166	18,119,166
	-Percentage of shareholding	26.66	26.60	26.58	26.66	26.58	26.58
2.	Promoters and promoter group shareholding						
a)	Pledged/encumbered						
	-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)	Non-encumbered						
	-Number of Shares	50,055,750	50,055,750	50,056,000	50,055,750	50,056,000	50,056,000
	-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)	73.34	73.40	73.42	73.34	73.42	73.42
B	Investors complaints						For the quarter ended 31-Dec-14
	Pending at the beginning of the quarter						Nil
	Received during the quarter						7
	Disposed of during the quarter						7
	Remaining unresolved at the end of the quarter						Nil

Segment-wise revenue, results and capital employed for the quarter and nine months ended December 31, 2014

		(₹ In lacs)					
S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment revenue						
	(a) Lead	11,802.00	15,700.70	13,804.76	38,848.43	35,098.76	51,364.11
	(b) Others	940.69	15.56	2.61	979.96	313.25	353.85
	Total	12,742.69	15,716.26	13,807.37	39,828.39	35,412.01	51,717.96
	Less : Inter segment revenue	-	-	-	-	-	-
	Net segment revenue	12,742.69	15,716.26	13,807.37	39,828.39	35,412.01	51,717.96
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)						
	(a) Lead	468.14	632.62	1,296.59	1,501.66	2,197.87	3,568.01
	(b) Others	212.08	(23.12)	(336.17)	214.08	(138.90)	(32.31)
	Total	680.22	609.50	960.42	1,715.74	2,058.97	3,535.70
	Less: (i) Finance costs	314.80	300.36	194.60	836.91	685.88	917.74
	(ii) Exceptional items	-	-	-	-	-	(22.42)
	(iii) Un-allocable income	(55.91)	(174.77)	(311.43)	(178.09)	(128.49)	(122.31)
	(iv) Prior period adjustments	-	-	-	-	-	312.29
	Profit before tax	421.33	483.91	1,077.25	1,056.92	1,501.58	2,450.40
3.	Capital employed (Segment assets - Segment liabilities)						
	(a) Lead	19,434.04	19,880.58	17,553.60	19,434.04	17,553.60	18,087.61
	(b) Others	1,823.86	1,714.53	549.55	1,823.86	549.55	503.41
	(c) Unallocated	(8,096.90)	(9,021.61)	(6,420.33)	(8,096.90)	(6,420.33)	(6,834.41)
	Total	13,161.00	12,573.50	11,682.82	13,161.00	11,682.82	11,756.61

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-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations (net)	8,693.93	8,975.36	8,107.44	25,846.01	22,248.35	33,827.35
2.	Profit/(loss) from ordinary activities before tax and exceptional items	(110.52)	(6.05)	556.31	(57.49)	673.47	1,600.49
3.	Profit after tax	39.12	154.02	519.31	341.66	687.67	1,488.59

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 3, 2015.
- 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', notified under the Companies (Accounting Standards) Rules, 2006 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and on the basis of the separate unaudited interim financial statements of the Company, its subsidiaries, partnership firms and associate. The un-audited financial statements of subsidiaries viz., Gravita Exim Limited, Gravita Ghana Limited, Gravita Mozambique LDA., Noble Build Estate Private Limited, Gravita Energy Limited, Gravita Infra Private Limited and partnership firms viz., M/s Gravita Metal Inc. and M/s Gravita Infotech, whose net revenue (net of inter-company elimination) is ₹ 497.02 lacs and ₹ 1062.13 lacs for the quarter and nine months ended December 31, 2014 respectively and net profit after tax is ₹ 444.72 lacs and ₹ 272.55 lacs for the quarter and nine months ended December 31, 2014 respectively, have been consolidated on the basis of unreviewed financial statements prepared by the management of each of these entities. The Company's share of loss in its associate viz. Pearl Landcon Private Limited of ₹ 2.44 lacs and ₹ 0.07 lacs for the quarter and nine months ended December 31, 2014 has also been consolidated on the basis of unreviewed financial statements prepared by its management.
- The detailed standalone financial results of the Company for the quarter and nine months ended December 31, 2014, are available on the website of the Company (www.gravitaindia.com).
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- Exceptional items represent profit on sale of long-term trade investments in subsidiary companies.
- Upto financial year 2012-13, the Company was considering its subsidiaries as 'Non-Integral Operations' for the purpose of consolidation. However, on a review thereof, the Management is of the view that all its subsidiaries (except Navam Lanka Limited) since inception are in the nature of 'Integral Operations' in terms of the criteria specified in AS 11 'Effect of Changes in Foreign Exchange Rates'. On giving effect thereof, the impact of necessary adjustments amounting to ₹ 312.29 lacs has been disclosed as 'Prior-Period Adjustment' in the Statement of Profit and Loss for the year ended March 31, 2014.
- Paid-up share capital changes due to issue of shares under "Gravita ESOP 2011" Scheme to eligible employees of the Company.
- 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, 2014 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 3, 2015
Place: Jaipur

Rajat Agrawal
(Managing Director)