



Regd. Office : "Saurabh", Chittora Road,  
Harsulia Mod, Diggi-Malpura, Tehsil - Phagi, Jaipur-303904  
Email : info@gravitaindia.com

## CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2013

Part -I

(Rs In Lacs)

S.No.	Particulars	Quarter ended (Reviewed)			Year ended (Audited)	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
<b>1.</b>	<b>Income From Operations</b>					
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	9,465.23	10,971.85	6,877.52	38,775.01	26,371.80
	(b) Other Operating Income	289.61	335.16	101.30	1,183.20	500.08
	<b>Total Income from Operations (net)</b>	<b>9,754.84</b>	<b>11,307.01</b>	<b>6,978.82</b>	<b>39,958.21</b>	<b>26,871.88</b>
<b>2.</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	6,605.55	7,681.87	1,970.54	27,434.53	15,942.10
	(b) Purchases of Stock-in-Trade	2,058.90	1,347.96	3,485.33	6,577.55	6,480.93
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	(1,018.62)	(134.90)	173.53	(1,631.56)	(466.13)
	(d) Employee Benefit Expenses	453.59	439.24	560.58	1,734.47	1,346.51
	(e) Depreciation and Amortization Expenses	31.32	79.69	40.70	218.78	151.72
	(f) Other Expenditure	621.04	611.92	253.46	2,289.09	1,618.55
	<b>Total Expenses</b>	<b>8,751.78</b>	<b>10,025.78</b>	<b>6,484.14</b>	<b>36,622.86</b>	<b>25,073.68</b>
3.	Profit from Operations before Other Income and Finance Cost and Exceptional Items ( 1 - 2 )	1,003.06	1,281.23	494.68	3,335.35	1,798.20
4.	Other Income	76.25	45.88	123.89	268.89	415.83
5.	Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	1,079.31	1,327.11	618.57	3,604.24	2,214.03
6.	Finance Costs	180.97	385.31	(161.10)	908.87	254.10
7.	Profit from Ordinary Activities after Finance cost but before Exceptional Items ( 5 - 6 )	898.34	941.80	779.67	2,695.37	1,959.93
8.	Exceptional Items	1.85	0.08	(1.41)	33.87	(107.97)
<b>9.</b>	<b>Profit from Ordinary Activities before Tax ( 7 + 8 )</b>	<b>900.19</b>	<b>941.88</b>	<b>778.26</b>	<b>2,729.24</b>	<b>1,851.96</b>
10.	Tax Expenses	99.81	155.67	134.61	379.39	327.38
11.	Net Profit from Ordinary Activities after Tax ( 9 - 10 )	800.38	786.21	643.65	2,349.85	1,524.58
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit for the Period ( 11 + 12 )	800.38	786.21	643.65	2,349.85	1,524.58
14.	Share in profit/ (Loss) of Associates	5.59	0.03	(1.62)	(0.42)	52.35
15.	Less: Minority Interest	121.19	170.07	26.91	445.87	72.55

16.	<b>Profit After Tax and Minority Interest ( 13 + 14 - 15 )</b>	<b>684.78</b>	<b>616.17</b>	<b>615.12</b>	<b>1,903.56</b>	<b>1,504.38</b>
17.	Paid up Equity Share Capital, Equity Shares of Rs 2/- each	1,362.55	1,362.55	1,362.00	1,362.55	1,362.00
18.	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	8,576.50	7,284.19
19.	<b>Earnings Per Share (EPS)</b>					
	(a) Basic EPS after Extraordinary Items for the period	1.01	0.90	0.90	2.79	2.21
	(b) Diluted EPS after Extraordinary Items for the period	1.00	0.90	0.90	2.79	2.20

**Part -II**

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1.	Public Shareholding (In Nos)	18,071,552	18,071,552	3,606,000	18,071,552	3,606,000
	Percentage of Shareholding	26.53%	26.53%	26.48%	26.53%	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	50,056,000	10,014,000	50,056,000	10,014,000
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	73.47%	73.47%	73.52%	73.47%	73.52%

<b>B</b>	<b>Investors Complaints</b>	
	<b>Particulars</b>	<b>For the quarter ended 31st March 2013</b>
	Pending at the beginning of the quarter	NIL
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	NIL

**AUDITED CONSOLIDATED SEGMENT WISE INFORMATION**

(Rs In Lacs)

S. No.	Particulars	Year ended	
		31st March, 2013	31st March, 2012
1.	<b>Segment Revenue</b>		
	(a) Lead	38,155.62	26,114.15
	(b) Others	1,802.59	782.30

	<b>Total</b>	<b>39958.21</b>	<b>26896.45</b>
	Less : Inter Segment Revenue	-	-
	<b>Net Turnover</b>	<b>39958.21</b>	<b>26896.45</b>
	<b>2. Segment Results</b>		
	(a) Lead	3,123.74	1,967.48
	(b) Others	163.39	74.43
	<b>Total</b>	<b>3287.12</b>	<b>2041.91</b>
	Less: Interest	557.89	189.95
	<b>Total Profit Before Tax</b>	<b>2729.24</b>	<b>1851.96</b>
	<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>		
	Unallocable	9,939.05	8,646.19
	<b>Total</b>	<b>9,939.05</b>	<b>8646.19</b>

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs In Lacs)

S.No.	Particulars	As At 31st March 2013	As At 31st March 2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1.</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	1,362.55	1,362.00
	(b) Reserves and Surplus	8,576.50	7,284.19
	(c) Money Received Against Share Warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>9,939.05</b>	<b>8,646.19</b>
<b>2.</b>	<b>Minority Interest</b>	803.85	180.32
<b>3.</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	1,440.52	989.30
	(b) Deferred Tax Liabilities (net)	118.86	85.95
	<b>Sub-total - Non-Current Liabilities</b>	<b>1,559.38</b>	<b>1,075.25</b>
<b>4.</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	5,352.25	4,999.65
	(b) Trade Payables	2,173.99	726.67
	(c) Other Current Liabilities	1,531.75	447.31
	(d) Short-Term Provisions	247.57	474.89
	<b>Sub-total - Current Liabilities</b>	<b>9,305.56</b>	<b>6,648.52</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>21,607.84</b>	<b>16,550.28</b>
<b>B</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-Current Assets</b>		

	(a) Fixed Assets	5,642.99	3,373.07
	(b) Non-Current Investments	14.61	574.63
	(c) Long-Term Loans and Advances	366.33	77.38
	(d) Other Non Current Assets	648.68	1,265.11
	<b>Sub-total - Non-Current Assets</b>	<b>6,672.61</b>	<b>5,290.19</b>
<b>2.</b>	<b>Current Assets</b>		
	(a) Current Investments	858.14	1,414.86
	(b) Inventories	6,835.12	2,819.48
	(c) Trade Receivables	4,322.28	4,484.46
	(d) Cash and Bank Balances	370.64	562.57
	(e) Short-Term Loans and Advances	2,463.60	1,913.34
	(f) Other Current Assets	85.45	65.38
	<b>Sub-total - Current assets</b>	<b>14,935.23</b>	<b>11,260.09</b>
	<b>TOTAL - ASSETS</b>	<b>21,607.84</b>	<b>16,550.28</b>

**NOTES:**

The above results were reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on 27th May 2013 and 28th May, 2013 and the same have also been audited by Statutory Auditors of the Company.

The above consolidated results have been prepared in accordance with the principles and procedure as set out in the Accounting Standard 21 on "Consolidated Financial Statements" and AS 23 on "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

3. The standalone figures of the Company for the year ended 31st March, 2013:

Particulars	Quarter ended (Reviewed)			Year ended (Audited)	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
Turnover (Net of excise duty)	5,815.00	6,751.33	5,026.71	24,682.85	20,036.86
Profit Before Tax	693.17	606.53	383.56	1,965.27	1,008.16
Profit After Tax	660.93	509.26	286.52	1,797.88	782.29

**In addition, the Complete Standalone Results of the Company can be seen at the website of the Company [www.gravitaindia.com](http://www.gravitaindia.com).**

4. Figures for the previous periods/year mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.

Exceptional Items include profit on sale of investment in associate concern Gravita Hounduras SA DE CV amounting to Rs 26.17 lacs and profit from sale of fixed assets of Rs 7.70 Lacs

During the Quarter under review, the company has increased its stake in subsidiary Gravita Exim Limited by further 0.35% making it a Wholly Owned Subsidiary .

During the quarter under review the Company sold its entire stake from its associate concern Navam Lanka Limited, Sri Lanka to its wholly owned subsidiary Gravita Exim Limited and profit accrued on sale of Navam Lanka Limited, Sri Lanka has been reversed in compliance with the provisions of Accounting

Standard 23 on "Accounting for Investments in Associates in Consolidated Financial Statements".

The company along with its subsidiary Gravita Exim limited has acquired 100% stake in Noble Build Estate Private Limited as well as the company has made a  
8. disinvestment in one of its Associate concern i.e Gravita Honduras SA DE CV by disposing off its complete stake i.e 33.33%.

The Company has made investment in Singapore by incorporating a Wholly Owned Subsidiary i.e Gravita Global Pte Limited and the company has also made a strategic investment in Amsterdam, Netherlands by setting up a step subsidiary named Gravita Netherlands B.V under its subsidiary Gravita Global Pte. Ltd.  
9. The Company also increased its stake in Navam Lanka Limited(Srilanka) to 52% by acquiring 12% stake through its step subsidiary in Netherlands.

During the year the Company sold its entire stake from wholly owned subsidiary Gravita Senegal SAU, Senegal to its step down subsidiary Gravita Netherlands BV, Netherlands and the capital profit so accrued on sale of Gravita Senegal SAU has been nullified in compliance with the provisions of  
10. Accounting Standard 21 on "Consolidated Financial Statements".

During the quarter under review the company has made the strategic investments in Trinidad and Tobago and Nicaragua by incorporating them as step subsidiaries named Gravita Trinidad and Tobago Limited and Gravita Nicaragua S.A. respectively routed through its step subsidiary Gravita Netherlands BV  
11. which is a subsidiary of Gravita Global Pte Ltd, Singapore (Wholly owned subsidiary of Gravita India Limited).

The Board of Directors of the company declared interim dividend @ 10% amounting to Rs 0.20/- per share on the paid up capital of the company in the meeting held on 17th August, 2012 and @ 15% amounting to Rs 0.30/- per share on the paid up capital of the company in the meeting held on 28th January,  
12. 2013 and further proposed final dividend @ 15% amounting to Rs 0.30 per share aggregating to Rs 239.11 lacs, including dividend distribution tax.

During the year 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 of the transaction  
13. date. The financial effect of the same is unascertainable.

The Company during the quarter ended December 31, 2012 allotted 27,552 equity shares of Rs 2/- fully paid up on exercise of stock options by employees in accordance with the Company's stock option scheme (Gravita Employees Stock Option Plan 2011). The Company has granted 2nd grant of ESOPs to its employees under Gravita ESOP plan 2011 on dated 5th July, 2012. The vesting period of the options is 1st year for 10% options, 2nd year for 20% options, 3rd  
14. year for 30% options and 4th year for the rest of the options i.e. 40%.

The Shareholders of the Company has approved sub-division of shares of the company from 1 share of Rs 10/- each to 5 shares of Rs 2/- each through postal  
15. ballot on 11th May, 2012. Accordingly, the EPS of the company is re-stated for each reported period in line with AS-20 " Earnings Per Share".

**For and on behalf of the Board of Directors**

**For Gravita India Limited**

Date :28th May, 2013  
Place : Jaipur

**Rajat Agrawal**  
**(Managing Director)**