


GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No.: L29308RJ1992PLC006870

Part I Statement of consolidated audited results for the quarter and year ended March 31, 2015 (₹ In Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	(a) Net sales /income from operations (net of excise duty)	10,107.03	12,334.38	15,553.46	48,728.70	50,057.38
	(b) Other operating income	193.12	408.31	752.49	1,399.84	1,660.58
	Total income from operations (net)	10,300.15	12,742.69	16,305.95	50,128.54	51,717.96
2.	Expenses					
	(a) Cost of materials consumed	6,751.61	12,081.46	11,940.08	40,068.46	40,188.89
	(b) Purchase of stock-in-trade (traded goods)	915.73	863.55	1,029.21	3,394.84	2,576.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,157.87	(2,280.36)	479.62	(944.05)	(436.23)
	(d) Employee benefits expense	507.69	669.27	561.22	2,515.10	2,189.21
	(e) Depreciation and amortisation expense	153.75	163.35	95.68	636.25	603.48
	(f) Foreign exchange loss (net)	-	-	(212.18)	-	12.55
	(g) Other expenses	961.29	886.29	935.59	3,211.08	3,047.99
	Total expenses	10,447.94	12,383.56	14,829.22	48,881.68	48,182.26
3.	Profit/ (loss) from operations before other income, finance costs, exceptional items and prior period adjustments (1 - 2)	(147.79)	359.13	1,476.73	1,246.86	3,535.70
4.	Other income	(35.91)	377.00	(6.18)	463.27	122.31
5.	Profit/ (loss) from ordinary activities before finance costs, exceptional items and prior period adjustments (3 + 4)	(183.70)	736.13	1,470.55	1,710.13	3,658.01
6.	Finance costs (refer note 4)					
	(a) Interest costs	235.40	264.77	156.53	966.69	638.58
	(b) Foreign exchange loss	(84.62)	50.03	75.33	21.00	279.16
	Total finance costs	150.78	314.80	231.86	987.69	917.74
7.	Profit/ (loss) from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)	(334.48)	421.33	1,238.69	722.44	2,740.27
8.	Exceptional items (refer note 5)	-	-	22.42	-	22.42
9.	Profit/ (loss) from ordinary activities before tax and prior period adjustments (7 + 8)	(334.48)	421.33	1,261.11	722.44	2,762.69
10.	Less: Prior period adjustments (refer note 6)	-	-	312.29	-	312.29
11.	Profit/ (loss) from ordinary activities before tax (9 - 10)	(334.48)	421.33	948.82	722.44	2,450.40
12.	Tax expenses/(benefits)					
	(a) Current tax (including deferred tax)	38.69	(126.76)	81.51	(199.10)	331.79
	(b) Tax relating to earlier years	(0.09)	-	(2.06)	(36.93)	(44.46)
	Total tax expenses/(benefits)	38.60	(126.76)	79.45	(236.03)	287.33
13.	Net profit/ (loss) from ordinary activities after tax (11 - 12)	(373.08)	548.09	869.37	958.47	2,163.07
14.	Extraordinary items	-	-	-	-	-
15.	Net profit/ (loss) after tax (13 - 14)	(373.08)	548.09	869.37	958.47	2,163.07
16.	Add: Share in profit/(loss) of an associate	2.33	(2.44)	-	2.26	1.77
17.	Less: Minority interest	(0.75)	31.76	(33.27)	298.87	32.67
18.	Profit/ (loss) after tax and minority interest (15 + 16 - 17)	(370.00)	513.89	902.64	661.86	2,132.17
19.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 7)	1,365.09	1,365.09	1,363.50	1,365.09	1,363.50
20.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	10,440.99	9,810.91
21i.	Earnings per share (before extraordinary items) (not annualised) in ₹					
	- Basic	(0.54)	0.75	1.33	0.97	3.13
	- Diluted	(0.54)	0.75	1.31	0.96	3.11
21ii.	Earnings per share (after extraordinary items) (not annualised) in ₹					
	- Basic	(0.54)	0.75	1.33	0.97	3.13
	- Diluted	(0.54)	0.75	1.31	0.96	3.11

Part -II - Select Information for the quarter and year ended March 31, 2015

A	PARTICULARS OF SHAREHOLDING					
1.	Public shareholding (In nos)					
	-Number of shares	18,198,828	18,198,828	18,119,166	18,198,828	18,119,166
	-Percentage of shareholding	26.66	26.66	26.58	26.66	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					



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	-Number of Shares	50,055,750	50,055,750	50,056,000	50,055,750	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	
	-Percentage of shares (as a % of the total share capital of the Company)	73.34	73.34	73.42	73.34	73.42	
B	Investors complaints					For the quarter ended 31-Mar-15	
	Pending at the beginning of the quarter					-	
	Received during the quarter					-	
	Disposed of during the quarter					-	
	Remaining unresolved at the end of the quarter					-	

Segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2015

		(₹ in lacs)				
S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Segment revenue					
	(a) Lead	10,033.97	11,802.00	16,265.35	48,882.40	51,364.11
	(b) Others	266.18	940.69	40.60	1,246.14	353.85
	Total	10,300.15	12,742.69	16,305.95	50,128.54	51,717.96
	Less : Inter segment revenue	-	-	-	-	-
	Net segment revenue	10,300.15	12,742.69	16,305.95	50,128.54	51,717.96
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	(262.39)	468.14	1,370.14	1,239.27	3,568.01
	(b) Others	137.40	212.08	106.59	351.48	(32.31)
	Total	(124.99)	680.22	1,476.73	1,590.75	3,535.70
	Less: (i) Finance costs	150.78	314.80	231.86	987.69	917.74
	(ii) Exceptional items	-	-	(22.42)	-	(22.42)
	(iii) Un-allocable income	58.71	(55.91)	6.18	(119.38)	(122.31)
	(iv) Prior period adjustments	-	-	312.29	-	312.29
	Profit before tax	(334.48)	421.33	948.82	722.44	2,450.40
3.	Capital employed (Segment assets - Segment liabilities)					
	(a) Lead	18,922.62	19,434.04	18,087.61	18,922.62	18,087.61
	(b) Others	2,584.01	1,823.86	503.41	2,584.01	503.41
	(c) Unallocated	(8,956.79)	(8,096.90)	(6,834.41)	(8,956.79)	(6,834.41)
	Total	12,549.84	13,161.00	11,756.61	12,549.84	11,756.61

Consolidated statement of assets and liabilities

		(₹ In Lacs)	
S.No.	Particulars	As at	As at
		31-Mar-15	31-Mar-14
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share capital	1,365.09	1,363.50
	(b) Reserves and surplus	10,440.99	9,810.91
		11,806.08	11,174.41
2.	Minority interest	743.76	582.20
3.	Non-current liabilities		
	(a) Long-term borrowings	146.77	709.30
	(b) Deferred tax liabilities (net)	10.56	135.62
	(c) Long-term provisions	58.46	44.43
		215.79	889.35
4.	Current liabilities		
	(a) Short-term borrowings	9,399.91	6,686.90
	(b) Trade payables	1,304.04	797.74



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	(c) Other current liabilities	1,293.81	1,327.65
	(d) Short-term provisions	251.44	513.31
		12,249.20	9,325.60
		25,014.83	21,971.56
B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	-Tangible assets	5,241.53	5,956.84
	-Intangible assets	146.94	102.09
	-Capital work-in-progress	613.84	622.93
		6,002.31	6,681.86
	(b) Non-current investments	4.17	1.91
	(c) Deferred tax assets (net)	197.21	-
	(d) Long-term loans and advances	392.16	326.80
	(e) Other non-current assets	652.56	690.91
		7,248.41	7,701.48
2.	Current assets		
	(a) Inventories	8,945.75	6,228.75
	(b) Trade receivables	2,654.58	4,288.99
	(c) Cash and cash equivalents	668.01	353.38
	(d) Short-term loans and advances	4,916.06	3,304.44
	(e) Other current assets	582.02	94.52
		17,766.42	14,270.08
		25,014.83	21,971.56

Additional Information of the Company on stand-alone basis is as follows:						(₹ In Lacs)
S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Total income from operations (net)	7,551.89	8,693.93	11,579.00	33,397.90	33,827.35
2.	Profit/(loss) from ordinary activities before tax and exceptional items	225.38	(110.52)	927.02	167.89	1,600.49
3.	Profit after tax	169.56	39.12	800.92	511.22	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 May 23, 2015.
- The consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard 21, 'Consolidated Financial Statements' and Accounting Standard 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 separate audited financial statements of the Company, its subsidiaries, partnership firms and associate. The Consolidated financial statements include financial statement of subsidiaries viz., Gravita Infotech Limited (formerly known as Gravita Exim Limited), Gravita Ghana Limited, Gravita Global Pte Limited, Gravita Mozambique LDA, Noble Build Estate Private Limited, Gravita Senegal S.A.U., Gravita Netherland BV, Gravita Nicaragua SA, Gravita Trinidad & Tobago Limited, Navam Lanka Limited, partnership firms viz., M/s Gravita Metals, M/s. Gravita Metal Inc, M/s. Gravita Infotech (formerly known as M/s Gravita Technomech) and profit from its associate viz. Pearl Landcon Private Limited. The Company's share of profit in its associate viz. Pearl Landcon Private Limited of ₹ 2.26 lacs for the year ended March 31, 2015 has been consolidated on the basis of unaudited financial statements prepared by its management. The investment in Company's subsidiaries viz., Gravita Energy Limited and Gravita Infra Private Limited are considered to be of temporary nature due to their dissolution subsequent to year-end on May 11, 2015 and therefore, not considered for consolidation as at March 31, 2015.
- The detailed standalone financial results of the Company for the quarter and year ended March 31, 2015, 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.

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

Date: May 23, 2015
 Place: Jaipur

Rajat Agrawal
(Managing Director)