

Statement of consolidated audited results for the quarter and year ended March 31, 2016						(₹ In Lacs)
Part I S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	<b>Income from operations</b>					
	(a) Net sales /income from operations (net of excise duty)	11,722.07	8,261.58	10,107.03	42,473.45	48,728.70
	(b) Other operating income	160.47	127.20	193.12	646.13	1,399.84
	<b>Total income from operations (net)</b>	<b>11,882.54</b>	<b>8,388.78</b>	<b>10,300.15</b>	<b>43,119.58</b>	<b>50,128.54</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	7,854.99	7,363.74	6,751.61	30,952.69	40,068.46
	(b) Purchase of stock-in-trade (traded goods)	655.47	530.66	915.73	4,034.54	3,394.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,425.40	(879.10)	1,157.87	797.27	(944.05)
	(d) Employee benefits expense	619.37	667.94	507.69	2,457.51	2,515.10
	(e) Depreciation and amortisation expense	187.02	172.99	153.75	670.91	636.25
	(f) Other expenses	925.18	810.21	961.29	3,274.61	3,211.08
	<b>Total expenses</b>	<b>11,667.43</b>	<b>8,666.44</b>	<b>10,447.94</b>	<b>42,187.53</b>	<b>48,881.68</b>
3.	<b>Profit/ (loss) from operations before other income, finance costs, exceptional items and prior period adjustments (1-2)</b>	<b>215.11</b>	<b>(277.66)</b>	<b>(147.79)</b>	<b>932.05</b>	<b>1,246.86</b>
4.	Other income	57.30	20.61	(35.91)	420.48	463.27
5.	<b>Profit/ (loss) from ordinary activities before finance costs, exceptional items and prior period adjustments (3 + 4)</b>	<b>272.41</b>	<b>(257.05)</b>	<b>(183.70)</b>	<b>1,352.53</b>	<b>1,710.13</b>
6.	<b>Finance costs (refer note 4)</b>					
	(a) Interest costs	151.32	135.70	235.40	650.82	966.69
	(b) Foreign exchange (gain)/loss	1.05	(84.50)	(84.62)	106.04	21.00
	<b>Total finance costs</b>	<b>152.37</b>	<b>51.20</b>	<b>150.78</b>	<b>756.86</b>	<b>987.69</b>
7.	<b>Profit/ (loss) from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)</b>	<b>120.04</b>	<b>(308.25)</b>	<b>(334.48)</b>	<b>595.67</b>	<b>722.44</b>
8.	Exceptional items	-	-	-	-	-
9.	<b>Profit/ (loss) from ordinary activities before tax and prior period adjustments (7 + 8)</b>	<b>120.04</b>	<b>(308.25)</b>	<b>(334.48)</b>	<b>595.67</b>	<b>722.44</b>
10.	Less: Prior period adjustments	-	-	-	-	-
11.	<b>Profit/ (loss) from ordinary activities before tax (9 - 10)</b>	<b>120.04</b>	<b>(308.25)</b>	<b>(334.48)</b>	<b>595.67</b>	<b>722.44</b>
12.	<b>Total tax expenses/(benefits)</b>	<b>114.93</b>	<b>(157.70)</b>	<b>38.60</b>	<b>47.60</b>	<b>(236.03)</b>
13.	<b>Net profit/ (loss) from ordinary activities after tax (11 - 12)</b>	<b>5.11</b>	<b>(150.55)</b>	<b>(373.08)</b>	<b>548.07</b>	<b>958.47</b>
14.	Extraordinary items	-	-	-	-	-
15.	<b>Net profit/ (loss) after tax (13 - 14)</b>	<b>5.11</b>	<b>(150.55)</b>	<b>(373.08)</b>	<b>548.07</b>	<b>958.47</b>
16.	Add: Share in profit/(loss) of an associate	0.15	-	2.33	0.22	2.26
17.	Less: Minority interest	25.90	(9.27)	(0.75)	111.26	298.87
18.	<b>Profit/ (loss) after tax and minority interest (15 + 16 - 17)</b>	<b>(20.64)</b>	<b>(141.28)</b>	<b>(370.00)</b>	<b>437.03</b>	<b>661.86</b>
19.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 5)	1,367.36	1,367.36	1,365.09	1,367.36	1,365.09
20.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				10,548.77	10,237.12
21i.	Earnings per share (before extraordinary items) (not annualised) in ₹					
	- Basic	(0.03)	(0.21)	(0.54)	0.64	0.97
	- Diluted	(0.03)	(0.21)	(0.54)	0.63	0.96
21ii.	Earnings per share (after extraordinary items) (not annualised) in ₹					
	- Basic	(0.03)	(0.21)	(0.54)	0.64	0.97
	- Diluted	(0.03)	(0.21)	(0.54)	0.63	0.96

**Segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2016**

(₹ in lacs)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Segment revenue					
	(a) Lead	10,765.95	7,260.51	10,039.09	38,434.94	48,894.90
	(b) Turnkey Projects	26.05	-	17.39	632.13	416.46
	(c ) Aluminum	885.83	783.91	247.12	3,329.04	741.28
	(b) Others	204.71	344.36	(3.45)	723.47	75.90
	<b>Total</b>	<b>11,882.54</b>	<b>8,388.78</b>	<b>10,300.15</b>	<b>43,119.58</b>	<b>50,128.54</b>
	Less : Inter segment revenue	-	-	-	-	-
	<b>Net segment revenue</b>	<b>11,882.54</b>	<b>8,388.78</b>	<b>10,300.15</b>	<b>43,119.58</b>	<b>50,128.54</b>
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	446.74	(108.44)	(69.68)	985.82	1,608.21
	(b) Turnkey Projects	(108.32)	(32.57)	(24.41)	138.69	100.02
	(c ) Aluminum	(9.00)	(96.20)	(11.61)	(21.35)	(9.59)
	(b) Others	(114.31)	(40.45)	(19.29)	(171.11)	(107.89)
	<b>Total</b>	<b>215.11</b>	<b>(277.66)</b>	<b>(124.99)</b>	<b>932.05</b>	<b>1,590.75</b>
	Less: (i) Finance costs	152.37	51.20	150.78	756.86	987.69
	(ii) Un-allocable (income)/ expense	(57.30)	(20.61)	58.71	(420.48)	(119.38)
	<b>Profit before tax</b>	<b>120.04</b>	<b>(308.25)</b>	<b>(334.48)</b>	<b>595.67</b>	<b>722.44</b>
3.	Capital employed (Segment assets - Segment liabilities)					
	(a) Lead	9,461.29	19,269.82	18,451.20	9,461.29	18,451.20
	(b) Turnkey Projects	1,355.29	1,949.61	1,805.81	1,355.29	1,805.81
	(c ) Aluminum	937.32	424.09	486.82	937.32	486.82
	(b) Others	785.06	604.97	446.33	785.06	446.33
	(c) Unallocated	(124.73)	(9,401.81)	(8,844.20)	(124.73)	(8,844.20)
	<b>Total</b>	<b>12,414.23</b>	<b>12,846.68</b>	<b>12,345.97</b>	<b>12,414.23</b>	<b>12,345.97</b>

**Consolidated statement of assets and liabilities**

(₹ In Lacs)

S.No.	Particulars	As at	As at
		31-Mar-16	31-Mar-15
		Audited	Audited
A	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Shareholders' funds</b>		
	(a) Share capital	1,367.36	1,365.09
	(b) Reserves and surplus	10,548.77	10,237.12
		<b>11,916.13</b>	<b>11,602.21</b>
2.	Minority interest	498.10	743.76
3.	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	629.33	146.77
	(b) Deferred tax liabilities (net)	10.56	10.56
	(c) Long-term provisions	113.09	98.36
		<b>752.98</b>	<b>255.69</b>
4.	<b>Current liabilities</b>		
	(a) Short-term borrowings	9,176.15	9,399.91
	(b) Trade payables	818.80	1,304.04
	(c) Other current liabilities	593.07	1,457.78
	(d) Short-term provisions	220.75	251.44
		<b>10,808.77</b>	<b>12,413.17</b>
		<b>23,975.98</b>	<b>25,014.83</b>
B	<b>ASSETS</b>		
1.	<b>Non-current assets</b>		
	(a) Fixed assets		
	-Tangible assets	5,232.00	5,241.53
	-Intangible assets	160.38	146.94
	-Capital work-in-progress	1,541.91	613.84
		<b>6,934.29</b>	<b>6,002.31</b>
	(b) Non-current investments	4.40	4.17
	(c) Deferred tax assets (net)	197.24	197.21
	(d) Long-term loans and advances	577.05	392.16
	(e) Other non-current assets	413.89	652.56
		<b>8,126.87</b>	<b>7,248.41</b>
2.	<b>Current assets</b>		
	(a) Inventories	7,538.66	8,945.75
	(b) Trade receivables	2,955.91	2,654.58
	(c) Cash and cash equivalents	859.30	668.01
	(d) Short-term loans and advances	4,429.83	4,916.06
	(e) Other current assets	65.41	582.02
		<b>15,849.11</b>	<b>17,766.42</b>
		<b>23,975.98</b>	<b>25,014.83</b>

**Additional information of the Company on stand-alone basis is as follows:**

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Total income from operations (net)	9,865.10	6,957.73	7,551.89	35,384.02	33,397.90
2.	Profit/(loss) from ordinary activities before tax and exceptional items	166.94	(258.70)	225.38	322.25	167.89
3.	Profit after tax	79.66	(107.42)	169.56	326.56	511.22

**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 14, 2016.
- 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 Associate in Consolidated Financial Statements specified under 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 and partnership firms. The Consolidated financial statements include financial statement of subsidiaries viz., Gravita Infotech 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, Navam Lanka Limited, Gravita Ventures Limited, Gravita USA Inc, Gravita Jamaica Ltd. partnership firms viz., M/s Gravita Metals, M/s. Gravita Metal Inc, M/s. Gravita Infotech (formerly known as M/s Gravita Technomech), M/s Recycling Infotech LLP and profit from its associate viz. Pearl Landcon Private Limited. The Company's share of profit in a partnership firm viz. Recycling Infotech LLP and its associate viz. Pearl Landcon Private Limited aggregating to ₹ 0.17 lac for the year ended March 31, 2016 has been consolidated on the basis of unaudited financial statements prepared by its management.
- The detailed standalone financial results of the Company for the quarter and year ended March 31, 2016, are available on the website of the Company ([www.gravitaindia.com](http://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.
- During the current year 1,13,521 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- The figures of the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full accounting year and the year to date unaudited figures upto nine months of the current accounting year.
- The previous periods/ year's figures have been regrouped/recast wherever necessary to conform with the current periods/year's presentation.

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

Date: May 14, 2016  
Place: Jaipur

Dr. M.P Agarwal  
(Chairman)