

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2018							(Rs. in Lacs)
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations (refer note 8)	30,507.18	29,272.00	24,089.53	90,274.18	66,703.69	1,02,947.90
	Other income	(30.11)	28.08	12.54	78.32	95.73	158.79
	Total Income (I)	30,477.07	29,300.08	24,102.07	90,352.50	66,799.42	1,03,106.69
II	Expenses						
	Cost of materials consumed	25,889.66	24,482.47	15,990.06	73,800.50	46,619.71	83,473.73
	Excise duty	-	-	-	-	1,207.64	1,207.64
	Purchase of stock-in-trade	514.90	413.16	4,833.43	1,356.47	6,832.34	1,802.10
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(624.66)	(254.29)	(1,836.08)	88.81	(2,740.72)	(4,422.11)
	Employee benefits expense	1,658.69	1,656.39	1,405.54	4,787.04	3,616.64	5,205.68
	Finance costs (refer note 7)	579.54	633.30	289.90	1,709.76	1,096.68	1,740.36
	Depreciation and amortisation expense	304.46	274.46	228.70	840.05	634.56	869.01
	Other expenses	2,053.53	1,538.64	1,790.65	5,534.17	4,797.19	6,811.37
	Total Expenses (II)	30,376.12	28,744.13	22,702.20	88,116.80	62,064.04	96,687.78
III	Profit before share of profit/(loss) of an associate (I-II)	100.95	555.95	1,399.87	2,235.70	4,735.38	6,418.91
IV	Share of profit/(loss) of an associate	-	(0.03)	-	(0.03)	0.10	0.10
V	Profit before tax (III+IV)	100.95	555.92	1,399.87	2,235.67	4,735.48	6,419.01
VI	Tax expenses						
	(1) Current Tax (refer note 10)	23.25	(15.13)	206.39	343.99	860.69	1,305.86
	(2) Deferred tax	(26.10)	(66.05)	146.58	(48.12)	312.15	349.18
VII	Profit for the period (V-VI)	103.80	637.10	1,046.90	1,939.80	3,562.64	4,763.97
VIII	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	- Gain/ (loss) of defined benefit obligation	(3.45)	(6.92)	(8.29)	(15.25)	(17.08)	(31.87)
	Income tax relating to items that will not be reclassified to profit or loss	1.21	2.41	2.87	5.33	5.91	11.03
	(ii) Items that may be reclassified to profit or loss						
	- Change in fair value of hedge instruments	211.40	(137.02)	-	74.38	-	-
	- Exchange differences on translation of foreign operations	(348.06)	185.77	(24.68)	97.66	133.24	196.30
	Income tax relating to items that may be reclassified to profit or loss	47.75	(17.03)	8.54	(60.12)	(46.11)	(67.94)
	Total Other Comprehensive Income	(91.15)	27.21	(21.56)	102.00	75.96	107.52
IX	Total Comprehensive Income for the period attributable to:	12.65	664.31	1,025.34	2,041.80	3,638.60	4,871.49
	-Owners of the parent	(7.52)	537.06	999.49	1,747.36	3,410.21	4,521.16
	-Non Controlling Interests	20.17	127.25	25.85	294.44	228.39	350.33
X	Of the Total Comprehensive Income above, Profit for the period attributable to:						
	-Owners of the parent	36.31	506.84	1,019.67	1,606.76	3,332.06	4,408.70
	-Non-Controlling Interests	67.49	130.26	27.23	333.04	230.58	355.27
	Of the Total Comprehensive Income above, other comprehensive income attributable to:						
	-Owners of the parent	(43.83)	30.22	(20.18)	140.60	78.15	112.46
	-Non Controlling Interest	(47.32)	(3.01)	(1.38)	(38.60)	(2.19)	(4.94)
XI	Paid-up equity share capital, equity shares of Rs. 2 each (refer note 9)	1,374.93	1,374.93	1,374.09	1,374.93	1,374.09	1,374.09
XII	Other Equity						17,593.93
XIII	Earnings per share (not annualised) in Rs.						
	- Basic	0.05	0.74	1.49	2.34	4.86	6.42
	- Diluted	0.05	0.74	1.48	2.33	4.83	6.39


GRAVITA INDIA LIMITED

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Segment-wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2018

S. No.	Particulars	Quarter ended			Nine months ended		(Rs. In Lacs)
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-18
1.	Segment revenue						
	(a) Lead	26,061.27	24,370.55	20,559.03	76,326.66	58,466.03	89,354.04
	(b) Aluminium	2,733.27	3,067.90	1,634.14	8,491.77	5,526.97	9,193.35
	(c) Turnkey Projects	413.62	152.47	1,083.69	1,349.43	1,246.01	1,986.45
	(d) Others	1,299.02	1,681.08	812.67	4,106.32	1,464.68	2,414.06
	Total	30,507.18	29,272.00	24,089.53	90,274.18	66,703.69	1,02,947.90
	Less : Inter segment revenue	-	-	-	-	-	-
	Net segment revenue	30,507.18	29,272.00	24,089.53	90,274.18	66,703.69	1,02,947.90
2.	Segment results profit/(loss)						
	(a) Lead	963.47	757.12	1,498.33	3,696.51	5,321.07	6,988.50
	(b) Aluminium	61.31	311.82	74.92	525.95	375.60	626.62
	(c) Turnkey Projects	127.54	(122.60)	131.56	314.34	94.34	620.48
	(d) Others	(141.19)	394.85	(27.58)	154.79	(54.58)	(235.12)
	Total	1,011.13	1,341.19	1,677.23	4,691.59	5,736.33	8,000.48
	Less:						
	(i) Finance costs	579.54	633.30	289.90	1,709.76	1,096.68	1,740.36
	(ii) Un-allocable income	30.11	(28.08)	(12.54)	(78.32)	(95.73)	(158.79)
	(iii) Un-allocable Expenses	300.53	180.02	-	824.45	-	-
	(iii) Share of (profit)/loss of an associate	-	0.03	-	0.03	-	(0.10)
	Profit before tax	100.95	555.92	1,399.87	2,235.67	4,735.38	6,419.01
3.	Segment Assets						
	(a) Lead	37,468.13	35,055.98	30,699.46	37,468.13	30,699.46	33,348.38
	(b) Aluminium	8,077.72	6,916.65	7,270.73	8,077.72	7,270.73	6,926.20
	(c) Turnkey Projects	3,304.81	3,947.08	3,053.75	3,304.81	3,053.75	2,616.50
	(d) Others	3,300.27	2,490.59	4,018.50	3,300.27	4,018.50	1,516.50
	(e) Unallocated	7,544.25	7,414.42	725.54	7,544.25	725.54	4,772.05
	Total Segment Assets	59,695.18	55,824.72	45,767.98	59,695.18	45,767.98	49,179.63
4.	Segment Liabilities						
	(a) Lead	13,719.97	8,712.71	5,398.18	13,719.97	5,398.18	8,408.86
	(b) Aluminium	1,698.66	320.06	943.98	1,698.66	943.98	1,158.31
	(c) Turnkey Projects	522.67	780.52	702.03	522.67	702.03	611.98
	(d) Others	101.09	176.01	703.15	101.09	703.15	821.96
	(e) Unallocated	23,002.51	25,202.90	19,497.23	23,002.51	19,497.23	18,720.11
	Total Segment Liabilities	39,044.90	35,192.20	27,244.57	39,044.90	27,244.57	29,721.22
Additional information of the Company on stand-alone basis is as follows:							(Rs. In Lacs)
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations	27,366.58	23,700.26	19,729.43	74,744.79	51,106.71	79,657.08
2.	Profit/ (loss) before tax	(100.35)	(417.16)	969.36	313.54	2,714.62	3,627.75
3.	Total Comprehensive Income	118.30	(336.64)	642.78	398.24	1,829.09	2,525.54

NOTES:

- The above results have been reviewed and recommended by the Audit Committee in meeting held on February 06, 2019 and approved by the Board of Directors in board meeting held on February 07, 2019. The limited review, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors.
- The consolidated financial results have been prepared by the Group in accordance with the requirements of Indian Accounting Standard (Ind AS) 110, 'Consolidated Financial Statements' and Indian Accounting Standard (Ind AS) 28, 'Investments in Associates and Joint Ventures' specified under Section 133 of the Companies Act, 2013 and on the basis of separate unaudited financial statements of the Company, its subsidiaries and partnership firms. The Consolidated financial statements include financial statement of subsidiaries viz., Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Ghana Limited, Gravita Mozambique LDA, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita USA Inc, Navam Lanka Limited, Gravita Ventures Limited, Gravita Jamaica Ltd., Recyclers Gravita Costa Rica SA, Gravita Mali S.A., Gravita Mauritania SARL, Gravita Cameroon Limited, Gravita Infotech Limited, Noble Build Estate Private Limited, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA, Gravita Dominican S.A.S., Gravita Peru S.A.C., partnership firms viz., M/s Gravita Metals, M/s Gravita Metal Inc, M/s Gravita Infotech, M/s Recycling Infotech LLP, a trust viz. Gravita Employee Welfare Trust and its associate viz. Pearl Landcon Private Limited.
- The financial results includes the interim financial information of 2 subsidiaries viz. Gravita Infotech Limited, Noble Build Estate Private Limited, a trust viz. Gravita Employee Welfare Trust and 3 partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP which have been consolidated on the basis of unreviewed financial statements prepared by the management, whose interim financial information reflect total revenue of Rs. 11.79 lacs and Rs. 15.83 lacs respectively for the quarter and nine months ended December 31, 2018 and total profit/(loss) after tax of Rs. (31.13) lacs and Rs. (82.74) lacs and total comprehensive income of Rs. (31.13) lacs and Rs. (82.74) lacs respectively for the quarter and nine months ended December 31, 2018.

The Company's share of Profit/(loss) in associate viz. Pearl Landcon Private Limited aggregating to Rs. Nil and Rs. (0.03) lacs respectively for the quarter and nine months ended December 31, 2018 has been consolidated on the basis of unaudited financial statements prepared by its management.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 1,38,611 shares (of Face Value of Rs. 2 Each) of the Company as of December 31, 2018. The Trust has not acquired any equity shares during the current quarter.
- Consequent to introduction of Good and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard (Ind AS) 115 on "Revenue from Contracts with Customers" and Schedule III of the Companies Act, 2013 and unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:

(Rs. In Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Sale of products	29,958.55	29,209.37	24,069.64	89,624.09	66,544.98	1,02,733.05
B. Excise duty	-	-	-	-	1,207.64	1,207.64
C. Sale of products excluding excise duty (A-B)	29,958.55	29,209.37	24,069.64	89,624.09	65,337.34	1,01,525.41

- The standalone financial results of the Company for the quarter and nine months ended December 31, 2018, 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.
- Revenue from operations include:
 - Rs. 367.51 lacs in respect of Government grants recognised for the quarter and nine months ended December 31, 2018.
 - Rs. 289.06 lacs and Rs. 492.67 lacs in respect of claims for compensation from certain customers for the quarter and nine months ended December 31, 2018, recognised only to the extent of amounts received by the Company.
- The Company, during the quarter and nine months ended December 31, 2018, has allotted Nil and 42,100 equity shares respectively as fully paid up under "Gravita ESOP 2011" Scheme.
- Current tax for the quarter and nine months ended December 31, 2018, is net of Income tax credits related to prior period amounting to Rs. 47.12 lacs and Rs. 79.85 lacs respectively.
- The company has reclassified amount of Rs. 156.29 lacs for the quarter ended September 30, 2018 and Rs. 820.57 lacs during the nine months ended December 31, 2018, inter se between 'cost of material consumed' and 'purchase of stock-in-trade'. This reclassification does not have any impact on the previously reported profits or reserves of the Company.

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

Date: February 07, 2019
Place: Jaipur

**Rajat Agrawal
(Managing Director)
DIN: 00855284**