

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2020

(Rs. in Lacs)

S.No.	Particulars	Quarter ended			Previous Year ended March 31, 2020
		June 30, 2020	March 31, 2020	June 30, 2019	
		Unaudited	(Refer note 5)	Unaudited	
I	Income				
	Revenue from operations	22,045.46	33,188.15	23,116.36	117,238.75
	Other income	548.94	118.08	61.70	275.85
	Total Income (I)	22,594.40	33,306.23	23,178.06	117,514.60
II	Expenses				
	Cost of materials consumed	17,855.27	21,081.53	18,066.30	89,063.67
	Purchase of stock-in-trade	2,786.03	4,458.58	1,313.98	12,112.41
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(677.81)	3,668.03	124.23	720.46
	Employee benefits expense	868.07	1,157.40	974.04	4,375.26
	Finance costs (refer note 4)	642.84	604.06	551.15	2,454.57
	Depreciation and amortisation expense	209.29	212.88	212.28	860.69
	Other expenses	679.94	1,584.69	1,354.55	4,728.10
	Total Expenses (II)	22,363.63	32,767.17	22,596.53	114,315.16
III	Profit before exceptional items, tax (I-II)	230.77	539.06	581.53	3,199.44
IV	Exceptional items	-	381.86	-	381.86
V	Profit before tax (III-IV)	230.77	157.20	581.53	2,817.58
VI	Tax expenses				
	(1) Current tax (including earlier years)	20.01	52.11	138.34	610.23
	(2) Deferred tax (credit)/ expense	11.92	(400.90)	34.57	(35.36)
VII	Profit for the period/ year (V-VI)	198.84	505.99	408.62	2,242.71
VIII	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	- Loss of defined benefit obligation	(0.92)	(2.47)	(0.30)	(3.66)
	Income tax relating to items that will not be reclassified to profit or loss	0.32	0.86	0.10	1.28
	(ii) Items that may be reclassified to profit or loss				
	- Change in fair value of hedge instruments	81.27	(68.49)	27.33	(80.97)
	Income tax relating to items that may be reclassified to profit or loss	(28.40)	23.93	(9.55)	28.29
	Total Other Comprehensive Income (VIII)	52.27	(46.17)	17.58	(55.06)
IX	Total Comprehensive Income for the period/ year (VII+VIII)	251.11	459.82	426.20	2,187.65
X	Paid-up equity share capital, face value of Rs. 2 each	1,380.76	1,380.76	1,380.76	1,380.76
XI	Other Equity				15,034.41
XII	Earnings per share (not annualised) in Rs.				
	- Basic	0.29	0.73	0.59	3.25
	- Diluted	0.29	0.73	0.59	3.25

NOTES :

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 5, 2020. 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. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
2. Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 728,000 equity shares (of Face Value of Rs. 2 Each) of the Company as of June 30, 2020. The Trust has not acquired any equity shares during the current quarter.
3. Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter ended June 30, 2020 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
4. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
5. The figures for the preceding quarter ended March 31, 2020, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2020 and the reviewed year to date published unaudited figures upto the end of third quarter of that financial year.
6. As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its manufacturing locations impacting production and sales from the end of March 2020. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. The Company has informed the impact of Covid-19 to the stock exchanges from time to time. The management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
7. The figures of the previous period/year have been regrouped/reclassified to make them comparable with those of current period/year wherever considered necessary.

Place: Jaipur
 Date: August 5, 2020



For Gravita India Limited
 Rajat Agrawal
 (Managing Director)
 DIN: 00855284

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2020

(Rs. In lacs)

S.No.	Particulars	Quarter ended			Pervious year ended March 31, 2020
		June 30, 2020 Unaudited	March 31, 2020 (Refer note 5)	June 30, 2019 Unaudited	
I	Income				
	Revenue from operations	25,844.97	37,925.67	26,435.77	134,780.03
	Other income	581.30	(13.75)	55.29	99.42
	Total Income (I)	26,426.27	37,911.92	26,491.06	134,879.45
II	Expenses				
	Cost of materials consumed	21,464.30	25,052.42	20,932.63	107,997.83
	Purchase of stock-in-trade	135.95	112.33	348.26	1,855.52
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.71)	5,131.73	(195.05)	(746.02)
	Employee benefits expense	1,503.15	1,783.79	1,451.91	6,692.22
	Finance costs (refer note 4)	723.09	683.11	628.07	2,817.23
	Depreciation and amortisation expense	513.39	449.68	409.62	1,812.54
	Other expenses	1,514.64	2,946.28	2,403.59	9,233.15
	Total Expenses (II)	25,817.81	36,159.34	25,979.03	129,662.47
III	Profit before exceptional items, tax, share of (loss)/ profit in associates (I - II)	608.46	1,752.58	512.03	5,216.98
IV	Exceptional items	-	522.94	-	522.94
V	Profit before tax, share of (loss)/ profit in associates (III-IV)	608.46	1,229.64	512.03	4,694.04
VI	Share of (loss)/ profit of an associate	(0.11)	(0.21)	0.17	(0.96)
VII	Profit before tax (V+VI)	608.35	1,229.43	512.20	4,693.08
VIII	Tax expenses				
	(1) Current tax (including earlier years)	124.51	335.93	255.34	1,117.56
	(2) Deferred tax (credit)/ expenses	89.68	(453.97)	4.45	(82.64)
IX	Profit for the period/ year (VII+VIII)	394.16	1,347.47	252.41	3,658.16
X	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	- Loss of defined benefit obligation	(0.92)	(3.53)	(0.18)	(4.19)
	Income tax relating to items that will not be reclassified to profit or loss	0.32	1.23	0.06	1.46
	(ii) Items that may be reclassified to profit or loss				
	- Change in fair value of hedge instruments	81.27	(68.49)	27.33	(80.97)
	- Exchange differences on translation of foreign operations	(118.95)	188.00	(4.88)	409.81
	Income tax relating to items that may be reclassified to profit or loss	13.17	(41.76)	(7.84)	(114.91)
	Total Other Comprehensive Income (X)	(25.11)	75.45	14.49	211.20
XI	Total Comprehensive Income for the period/ year attributable to:	369.05	1,422.92	266.90	3,869.36
	- Owners of the parent	357.25	1,335.13	207.75	3,529.37
	- Non Controlling Interests	11.80	87.79	59.15	339.99
XII	Of the Total Comprehensive Income above, Profit for the period/ year attributable to:				
	- Owners of the parent	388.32	1,261.36	190.83	3,317.95
	- Non-Controlling Interests	5.84	86.11	61.58	340.21
XIII	Of the Total Comprehensive Income above, other comprehensive income attributable to:				
	- Owners of the parent	(31.07)	73.77	16.92	211.42
	- Non Controlling Interest	5.96	1.68	(2.43)	(0.22)
XIV	Paid-up equity share capital, face value of Rs. 2 each	1,380.76	1,380.76	1,380.76	1,380.75
	Other Equity				21,137.44
XVI	Earnings per share (not annualised) in Rs.				
	- Basic	0.57	1.83	0.28	4.82
	- Diluted	0.57	1.83	0.28	4.82





GRAVITA INDIA LIMITED

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Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2020

(Rs. in lacs)

S. No.	Particulars	Quarter ended			Pervious year ended March 31, 2020
		June 30, 2020	March 31, 2020	June 30, 2019	
		Unaudited	(Refer note 5)	Unaudited	
1.	Segment revenue				
	(a) Lead	23,570.82	33,793.04	22,539.88	119,915.59
	(b) Aluminium	1,026.15	2,317.21	2,106.14	8,045.86
	(c) Turnkey Projects	87.27	468.60	217.44	985.18
	(d) Plastics	1,145.17	1,341.45	1,419.99	5,641.74
	(e) Others	15.56	5.37	152.32	191.66
	Total	25,844.97	37,925.67	26,435.77	134,780.03
	Less : Inter segment revenue	-	-	-	-
	Net segment revenue	25,844.97	37,925.67	26,435.77	134,780.03
2.	Segment results profit/(loss)				
	(a) Lead	761.21	2,383.79	1,194.12	9,182.51
	(b) Aluminium	212.29	351.38	183.08	689.03
	(c) Turnkey Projects	(24.00)	257.78	(2.49)	121.95
	(d) Plastics	(177.42)	27.36	14.28	(346.77)
	(e) Others	161.29	27.25	6.36	(18.24)
	Total	933.37	3,047.56	1,395.35	9,628.48
	Less:				
	(i) Finance costs	723.09	683.11	628.07	2,817.23
	(ii) Un-allocable income	(581.30)	13.75	(55.29)	(99.42)
	(iii) Un-allocable Expenses	183.12	598.12	310.54	1,693.69
	Profit before exceptional items, tax, share of (loss)/ profit in associates	608.46	1,752.58	512.03	5,216.98
	Exceptional items	-	522.94	-	522.94
	Profit before tax, share of (loss)/ profit in associates	608.46	1,229.64	512.03	4,694.04
	Less: Share of (loss)/ profit of an associate	(0.11)	(0.21)	0.17	(0.96)
	Profit before tax	608.35	1,229.43	512.20	4,693.08
	Less: Tax expense	214.19	(118.04)	259.79	1,034.92
	Profit for the period/ year	394.16	1,347.47	252.41	3,658.16
3.	Segment Assets				
	(a) Lead	37,015.17	41,608.98	36,433.93	41,608.98
	(b) Aluminium	3,274.50	3,771.03	5,430.34	3,771.03
	(c) Turnkey Projects	2,334.23	2,493.00	1,537.33	2,493.00
	(d) Plastics	4,640.25	4,589.79	5,083.28	4,589.79
	(e) Others	325.72	325.62	21.19	325.62
	(f) Unallocated	8,022.71	8,607.30	11,425.34	8,607.30
	Total Segment Assets	55,612.58	61,395.72	59,931.41	61,395.72
4.	Segment Liabilities				
	(a) Lead	5,638.04	9,598.70	8,100.45	9,598.70
	(b) Aluminium	596.74	361.75	391.19	361.75
	(c) Turnkey Projects	269.14	142.32	300.54	142.32
	(d) Plastics	608.03	477.82	352.20	477.82
	(e) Others	8.29	22.51	8.34	22.51
	(f) Unallocated	25,085.08	27,754.50	30,129.48	27,754.50
	Total Segment Liabilities	32,205.32	38,357.60	39,282.20	38,357.60

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

(Rs. in lacs)

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		June 30, 2020	March 31, 2020	June 30, 2019	
		Unaudited	(Refer note 5)	Unaudited	
1.	Revenue from operations	22,045.46	33,188.15	23,116.36	117,238.75
2.	Profit before tax	230.77	157.20	581.53	2,817.58
3.	Profit after tax	198.84	505.99	408.62	2,242.71
4.	Other comprehensive income	52.27	(46.17)	17.58	(55.06)
5.	Total comprehensive income for the period/ year	251.11	459.82	426.20	2,187.65



NOTES:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 5, 2020. 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. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
2. The standalone financial results of the Company for the quarter ended June 30, 2020, are available on the website of the Company (www.gravitaindia.com).
3. Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 728,000 equity shares (of Face Value of Rs. 2 Each) of the Company as of June 30, 2020. The Trust has not acquired any equity shares during the current quarter.
4. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
5. The figures for the preceding quarter ended March 31, 2020, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2020 and the reviewed year to date published unaudited figures upto the end of third quarter of that financial year.
6. The figures of the previous period/year have been regrouped/reclassified to make them comparable with those of current period/year wherever considered necessary.
7. The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally (including in India). The worldwide Covid-19 pandemic has resulted in significant reduction in economic activities and also the business operations of the Group in terms of sales and production. The Company has informed the impact of Covid-19 to the stock exchanges from time to time. The management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Group's assets in future may differ from that estimated as at the date of approval of these financial results.

Place: Jaipur
Date: August 5, 2020

