


GRAVITA INDIA LIMITED

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Statement of Standalone 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)	27,366.58	23,700.26	19,729.43	74,744.79	51,106.71	79,657.08
	Other income	(16.48)	31.14	3.93	98.87	79.26	133.44
	Total Income (I)	27,350.10	23,731.40	19,733.36	74,843.66	51,185.97	79,790.52
II	Expenses						
	Cost of materials consumed	23,245.37	21,094.53	16,042.62	61,965.65	39,453.00	63,882.34
	Excise duty	-	-	-	-	963.00	963.00
	Purchase of stock-in-trade	1,771.68	1,360.23	1,587.08	4,283.74	3,586.01	6,330.33
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(660.46)	(999.46)	(1,300.00)	(160.27)	(2,008.83)	(4,179.30)
	Employee benefits expense	1,156.61	1,201.25	954.26	3,361.79	2,451.61	3,563.73
	Finance costs (refer note 5)	536.29	620.14	274.78	1,575.29	1,009.53	1,597.60
	Depreciation and amortisation expense	176.46	163.25	138.29	495.73	356.90	487.82
	Other expenses	1,224.50	708.62	1,066.97	3,008.19	2,660.13	3,517.25
	Total Expenses (II)	27,450.45	24,148.56	18,764.00	74,530.12	48,471.35	76,162.77
III	Profit/(loss) before tax (III-I)	(100.35)	(417.16)	969.36	313.54	2,714.62	3,627.75
IV	Tax expenses						
	(1) Current Tax (refer note 7)	(83.03)	(121.07)	140.38	(43.45)	482.00	707.59
	(2) Deferred tax	(0.30)	(53.03)	180.75	(2.68)	392.35	373.92
V	Profit/(loss) for the period (III-IV)	(17.02)	(243.06)	648.23	359.67	1,840.27	2,546.24
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	- Gain/ (loss) of defined benefit obligation	(3.40)	(6.81)	(8.33)	(15.09)	(17.09)	(31.65)
	Income tax relating to items that will not be reclassified to profit or loss	1.19	2.37	2.88	5.27	5.91	10.95
	(ii) Items that may be reclassified to profit or loss						
	- Change in fair value of hedge instruments	211.40	(137.02)	-	74.38	-	-
	Income tax relating to items that may be reclassified to profit or loss	(73.87)	47.88	-	(25.99)	-	-
	Total Other Comprehensive Income	135.32	(93.58)	(5.45)	38.57	(11.18)	(20.70)
VII	Total Comprehensive Income/(loss) for the period (V+VI)	118.30	(336.64)	642.78	398.24	1,829.09	2,525.54
VIII	Paid-up equity share capital, equity shares of Rs. 2 each (refer note 6)	1,374.93	1,374.93	1,374.09	1,374.93	1,374.09	1,374.09
IX	Other Equity						12,212.17
X	Earnings per share (not annualised) in Rs.						
	- Basic	(0.03)	(0.35)	0.94	0.52	2.68	3.71
	- Diluted	(0.03)	(0.35)	0.94	0.52	2.67	3.69

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.
- 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.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 2018 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- Consequent to introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard (Ind AS) 115 "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
A. Sale of products	26,847.30	23,659.66	19,685.23	74,079.81	50,837.51	79,215.09
B. Excise duty	-	-	-	-	963.00	963.00
C. Sale of products excluding excise duty (A-B)	26,847.30	23,659.66	19,685.23	74,079.81	49,874.51	78,252.09

- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- 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.
- 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.

**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**