



## GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904,

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: companysecretary@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

## Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(Rs. in crores)

Particulars	3 months ended March 31, 2026  (refer note 8)	Preceding 3 months ended December 31, 2025  (Unaudited)	Corresponding 3 months ended March 31, 2025  (refer note 8)	Current year ended March 31, 2026  (Audited)	Previous year ended March 31, 2025  (Audited)
<b>I Income</b>					
Revenue from operations	914.60	863.79	860.29	3,481.37	3,222.77
Other income	16.06	22.33	22.20	77.39	47.21
<b>Total income</b>	<b>930.66</b>	<b>886.12</b>	<b>882.49</b>	<b>3,558.76</b>	<b>3,269.98</b>
<b>II Expenses</b>					
Cost of materials consumed	668.84	770.12	573.91	2,794.65	2,531.63
Purchase of stock-in-trade	44.95	70.84	68.25	257.96	267.89
Changes in inventories of finished goods, work-in-progress and stock-in-trade	52.11	(116.21)	87.43	(134.25)	(14.90)
Employee benefits expense	37.26	33.59	26.06	128.50	114.01
Finance costs	3.23	2.29	1.10	9.38	22.19
Depreciation and amortisation expense	5.15	4.54	3.90	17.90	15.19
Other expenses	35.00	30.66	30.79	122.04	101.05
<b>Total expenses</b>	<b>846.54</b>	<b>795.83</b>	<b>791.44</b>	<b>3,196.18</b>	<b>3,037.06</b>
<b>III Profit before tax (I - II)</b>	<b>84.12</b>	<b>90.29</b>	<b>91.05</b>	<b>362.58</b>	<b>232.92</b>
<b>IV Tax expenses</b>					
Current tax (including earlier years)	15.35	14.81	15.39	63.04	39.88
Deferred tax (credit) / charge	(0.90)	3.30	2.14	2.52	(1.09)
<b>Total tax expenses</b>	<b>14.45</b>	<b>18.11</b>	<b>17.53</b>	<b>65.56</b>	<b>38.79</b>
<b>V Profit for the period/ year (III - IV)</b>	<b>69.67</b>	<b>72.18</b>	<b>73.52</b>	<b>297.02</b>	<b>194.13</b>
<b>VI Other comprehensive income</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurements of the defined benefit liabilities	0.53	3.56	(2.27)	2.39	(3.40)
Income tax on above items	(0.19)	(1.25)	0.80	(0.84)	1.19
<b>Items that will be reclassified to profit or loss</b>					
Change in fair value of hedging instruments	-	-	-	-	1.57
Income tax on above items	-	-	-	-	(0.55)
<b>Total other comprehensive income/ (loss), net of tax</b>	<b>0.34</b>	<b>2.31</b>	<b>(1.47)</b>	<b>1.55</b>	<b>(1.19)</b>
<b>VII Total comprehensive income for the period/ year (V + VI)</b>	<b>70.01</b>	<b>74.49</b>	<b>72.05</b>	<b>298.57</b>	<b>192.94</b>
<b>VIII Paid-up equity share capital (face value of Rs. 2/- each)</b>	<b>14.76</b>	<b>14.76</b>	<b>14.76</b>	<b>14.76</b>	<b>14.76</b>
<b>IX Other equity</b>				<b>1,832.08</b>	<b>1,580.38</b>
<b>X Earnings per share * (in Rs.)</b>					
Basic	9.45	9.78	9.96	40.25	27.58
Diluted	9.45	9.78	9.96	40.25	27.58

\* Earning per share not annualised except for the year ended March 31, 2026 and March 31, 2025.

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**Audited Standalone Statement of Assets and Liabilities as at 31 March, 2026****(Rs. in crores)**

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	312.59	208.83
Capital work-in-progress	19.04	25.32
Right-of-use assets	6.81	6.93
Intangible assets	0.05	0.09
Financial assets		
- Investments	597.39	45.36
- Loan	6.00	-
- Other financial assets	2.80	4.69
Deferred tax assets (net)	11.66	15.04
Non-current tax assets (net)	2.15	2.18
Other non-current assets	22.91	8.92
<b>Total non-current assets</b>	<b>981.40</b>	<b>317.36</b>
<b>Current assets</b>		
Inventories	603.68	431.37
Financial assets		
- Investments	337.26	488.19
- Trade receivables	251.82	203.50
- Cash and cash equivalents	3.41	51.87
- Bank balances other than cash and cash equivalents	45.38	227.09
- Loan	7.00	6.00
- Other financial assets	69.39	86.81
Other current assets	122.47	38.84
<b>Total current assets</b>	<b>1,440.41</b>	<b>1,533.67</b>
<b>TOTAL ASSETS</b>	<b>2,421.81</b>	<b>1,851.03</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	14.76	14.76
Other equity	1,832.08	1,580.38
<b>Total equity</b>	<b>1,846.84</b>	<b>1,595.14</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Lease liabilities	2.37	2.48
Provisions	9.01	10.21
Other non-current liabilities	4.36	8.30
<b>Total non-current liabilities</b>	<b>15.74</b>	<b>20.99</b>
<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	332.52	8.36
- Lease liabilities	0.82	0.77
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	8.23	6.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	132.71	156.95
- Other financial liabilities	27.31	34.91
Other current liabilities	43.81	21.52
Provisions	9.60	5.03
Current tax liabilities (net)	4.23	0.63
<b>Total current liabilities</b>	<b>559.23</b>	<b>234.90</b>
<b>Total liabilities</b>	<b>574.97</b>	<b>255.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,421.81</b>	<b>1,851.03</b>


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**Audited Standalone Statement of Cash Flows for the year ended March 31, 2026**

(Rs. in crores)

Particulars	For the year ended March 31, 2026 Audited	For the year ended March 31, 2025 Audited
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>362.58</b>	<b>232.92</b>
Adjustments for:		
Depreciation and amortisation expense	17.90	15.19
Loss on disposal / discard of property, plant and equipment (net)	0.76	0.93
Finance costs	9.38	22.19
Corporate guarantee income	(3.92)	(3.92)
Interest income on bank deposits	(13.94)	(9.60)
Income from mutual funds carried at fair value through profit and loss	(26.37)	(6.60)
Interest income on others	(11.92)	(2.16)
Liabilities/ excess provisions no longer required written back	-	(1.70)
Share of profit from partnership firms and LLP (net)	(1.55)	(1.87)
Allowance for expected credit loss on financial assets (including write off)	1.31	-
Other advances written off	-	2.43
Unrealised (gain) / loss on financial assets measured at fair value through profit and loss	(0.86)	0.90
Dividend income	(0.08)	-
<b>Operating profit before working capital changes</b>	<b>333.29</b>	<b>248.71</b>
Changes in working capital:		
Adjustments for changes in operating assets:		
Inventories	(172.31)	53.61
Trade receivables	(47.01)	10.69
Other current and non-current assets	(82.58)	(19.80)
Other current and non-current financial assets	26.31	(10.51)
Adjustments for change in operating liabilities:		
Trade payables	(22.74)	(24.83)
Other current and non-current financial liabilities	(8.47)	(37.05)
Other current and non-current liabilities	18.35	(14.22)
Provisions	3.37	5.44
<b>Cash flow from operations</b>	<b>48.21</b>	<b>212.04</b>
Income tax paid (net of refunds)	(56.03)	(44.04)
<b>Net cash (used in)/ flow from operating activities (A)</b>	<b>(7.82)</b>	<b>168.00</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on property, plant and equipment and intangible assets (adjusted for creditors for capital goods and capital work-in-progress including capital advances)	(128.98)	(47.99)
Proceeds from sale of property, plant and equipment	0.49	0.51
Movement in investments (net)	(379.34)	(515.56)
Interest received	25.86	11.80
Loan given to others (net)	(7.00)	(6.00)
Movement in bank balances not considered as cash and cash equivalents (net)	181.00	(225.27)
<b>Net cash used in investing activities (B)</b>	<b>(307.97)</b>	<b>(782.51)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	981.49
Repayment of non-current borrowings	-	(8.37)
Proceeds from / (repayment) of current borrowings (net)	324.13	(247.96)
Payment of lease liabilities (including interest)	(0.84)	(0.66)
Finance cost paid	(9.09)	(22.51)
Dividend paid	(46.87)	(35.90)
<b>Net cash flow from financing activities (C)</b>	<b>267.33</b>	<b>666.09</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>(48.46)</b>	<b>51.58</b>
Cash and cash equivalents at the beginning of the year	51.87	0.29
<b>Cash and cash equivalents at the end of the year</b>	<b>3.41</b>	<b>51.87</b>

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**NOTES:**

1. The audited standalone financial results of the Company for the quarter (refer note 8) and year ended March 31, 2026 respectively, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 07, 2026. The statutory auditors have expressed a unmodified opinion in audit report on these standalone financial results. 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. Segment information has been provided under the notes forming part of the consolidated audited results for the quarter and year ended March 31, 2026 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
3. As at March 31, 2026, 9,75,698 shares of face value of Rs. 2 each of the company are held by Gravita Employee Welfare Trust.
4. During the previous year ended March 31, 2025, the Company did Qualified Institutional Placement (QIP) of 47,70,537 Equity Shares of the face value of Rs. 2 each at a premium of Rs. 2,094.20 per share aggregating to Rs. 1,000.00 crores for certain purposes as stated in the Placement Document. Issue expenses of Rs. 18.40 crores had been adjusted with the securities premium account. Out of the above QIP proceeds (net of issue expenses), Rs 981.60 crores have been fully utilised for the repayment of borrowings, working capital requirement, payment of share issue expenses and general corporate purpose as on March 31, 2026.
5. During the year ended March 31, 2026, the Company has recognised Minimum Alternate Tax credit amounting to Rs 4.85 crores, based on the management's estimate of future taxable profits.
6. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes) These Codes have been made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. The Company accounted for the incremental liability for its employees in the year ending March 31, 2026. Once the Government notifies the Central and State Rules, the Company will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment, if any.
7. During the year ended March 31, 2024, the Company had filed an appeal against the demand order received from the Office of the Commissioner of Customs (Preventive), Jodhpur amounting to Rs. 70.10 crore (excluding applicable interest, fine and penalty) for violating the 'pre-import conditions' as envisaged in advance authorisation licence pertaining to the period from October, 2017 to January 2019 vide notification no. 79/2017-Customs dated 17/10/2017 of The Custom Act, 1962. The management of the Company, based on its overall assessment and independent legal and tax opinion believe that the Company has a case on merit and question of law and accordingly, has contested the matter in appellate authorities. Basis above, the management of the Company is of the view that the order will not have any material impact on its standalone financial results and in case of any liability devolves on the Company, the Company will be entitled to take the credit of the tax amount. Considering all available records, facts and opinion of legal and tax counsel, the Company has not identified any adjustments in the standalone financial results.
8. Figures for the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date published unaudited figures upto the third quarter of the respective financial years.
9. During the year ended March 31, 2026, Gravita India Limited ("the Company") acquired 98.95% equity stake in Rashtriya Metal Industries Limited ("RMIL") for an aggregate consideration of Rs. 559.08 crore, pursuant to a Share Purchase Agreement executed on March 12, 2026. RMIL is engaged in the manufacture of copper and copper alloy products, with an integrated manufacturing facility located at Sarigam, Gujarat. In the standalone financial statements of the Company, the investment in RMIL has been accounted for at cost in accordance with Ind AS 27 Separate Financial Statements. The acquisition has resulted in RMIL becoming a subsidiary of the Company with effect from March 12, 2026. The purchase price allocation exercise and related fair value adjustments, including goodwill recognition, have been considered in the consolidated financial statements of the Company.
10. The Cash Flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.
11. The standalone financial information for the previous quarter includes a reclassification of Rs. 97.33 crores from 'Purchase of stock-in-trade to Cost of materials consumed'. Other previous period's/ year's figures have been regrouped or reclassified where necessary to conform with the current period figures, the impact of which is not material to the standalone financial statements.

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

Place: Jaipur  
Date : May 07, 2026

**Yogesh Malhotra  
Whole time Director & CEO  
DIN: 05332393**