

**Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022**

(Rs. In crores)

Particulars	3 months ended December 31, 2022	Preceding 3 months ended September 30, 2022	Corresponding 3 months ended December 31, 2021	Nine months ended December 31, 2022	Corresponding nine months ended December 31, 2021	Previous year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from operations	789.28	682.69	556.61	2,051.67	1,549.48	2,215.87
Other income***	3.75	6.92	3.86	69.95	8.68	7.84
<b>Total Income</b>	<b>793.03</b>	<b>689.61</b>	<b>560.47</b>	<b>2,121.62</b>	<b>1,558.16</b>	<b>2,223.71</b>
<b>II Expenses</b>						
Cost of materials consumed	641.43	509.92	454.08	1,643.60	1,240.59	1,748.67
Purchase of traded goods	8.44	7.21	19.40	19.80	33.61	44.20
Changes in inventories of finished goods, work-in-progress and traded goods	(5.45)	37.20	(36.36)	9.15	(54.85)	(54.59)
Employee benefits expense	35.72	29.56	25.68	98.70	75.24	102.75
Finance costs (refer note 4)	8.66	9.86	6.66	29.29	19.05	33.55
Depreciation and amortisation expense	6.06	5.57	5.19	17.04	15.17	20.56
Other expenses***	40.50	40.11	40.12	146.22	113.78	163.93
<b>Total expenses</b>	<b>735.36</b>	<b>639.43</b>	<b>514.77</b>	<b>1,963.80</b>	<b>1,442.59</b>	<b>2,059.07</b>
<b>III Profit before tax and share of (loss) in associate (I - II)</b>	<b>57.67</b>	<b>50.18</b>	<b>45.70</b>	<b>157.82</b>	<b>115.57</b>	<b>164.64</b>
<b>IV Share of (loss) of an associate*</b>	-	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
<b>V Profit before tax (III + IV)</b>	<b>57.67</b>	<b>50.18</b>	<b>45.70</b>	<b>157.82</b>	<b>115.57</b>	<b>164.64</b>
<b>VI Tax expenses</b>						
Current tax (including earlier years)	8.58	2.09	3.17	18.03	13.79	16.18
Deferred tax (credit)/ charge	(1.38)	3.11	1.24	(0.31)	(1.07)	0.01
<b>Total tax expenses</b>	<b>7.20</b>	<b>5.20</b>	<b>4.41</b>	<b>17.72</b>	<b>12.72</b>	<b>16.19</b>
<b>VII Profit for the period/ year (V - VI)</b>	<b>50.47</b>	<b>44.98</b>	<b>41.29</b>	<b>140.10</b>	<b>102.85</b>	<b>148.45</b>
<b>VIII Other comprehensive Income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of the defined benefit liabilities*	0.01	0.02	0.00	0.04	(0.01)	0.05
Income tax on above items*	(0.00)	(0.01)	0.00	(0.01)	0.00	(0.02)
<b>Items that will be reclassified to profit or loss</b>						
Foreign currency translation reserve	15.81	(1.71)	3.34	11.07	4.48	(2.38)
Change in fair value of hedging instruments*	2.47	(0.18)	(0.20)	0.00	(0.58)	(0.31)
Income tax on above items*	(0.43)	(1.03)	(1.10)	(0.00)	(1.36)	0.94
<b>Other comprehensive Income, net of tax</b>	<b>17.86</b>	<b>(2.91)</b>	<b>2.04</b>	<b>11.10</b>	<b>2.53</b>	<b>(1.72)</b>
<b>IX Total comprehensive Income for the period/ year (VII + VIII)</b>	<b>68.33</b>	<b>42.07</b>	<b>43.33</b>	<b>151.20</b>	<b>105.38</b>	<b>146.73</b>
<b>Profit for the period/ year attributable to:</b>						
Owners of the Holding Company	50.20	44.57	39.32	137.29	98.05	139.39
Non-controlling interests	0.27	0.41	1.97	2.81	4.80	9.06
<b>Other comprehensive Income for the period/ year attributable to:</b>						
Owners of the Holding Company	17.76	(3.18)	2.04	12.25	2.52	2.36
Non-controlling interests*	0.10	0.27	0.00	(1.15)	0.01	(4.08)
<b>Total comprehensive Income for the period/ year attributable to:</b>						
Owners of the Holding Company	67.96	41.39	41.36	149.55	100.57	141.75
Non-controlling interests	0.37	0.68	1.97	1.66	4.81	4.98
<b>X Paid-up equity share capital (face value of Rs. 2/- each)</b>	<b>13.81</b>	<b>13.81</b>	<b>13.81</b>	<b>13.81</b>	<b>13.81</b>	<b>13.81</b>
<b>XI Other equity</b>						<b>373.04</b>
<b>XII Earnings per share** (in Rs.)</b>						
Basic	7.42	6.59	5.81	20.29	14.49	20.60
Diluted	7.42	6.59	5.81	20.29	14.49	20.60

\* Certain amounts that are required to be disclosed or do not appear due to rounding-off are expressed as "0.00".

\*\* Not annualised except for year ended March 31, 2022

\*\*\* including Rs. 8.97 crores towards loss on commodity forward contracts pertaining to quarter ended December 31, 2022 which has been classified as 'other expenses'. However, the Company has recognised a gain to Rs. 35.85 crores during the year to date period December 2022 which has been classified as 'other income' in these standalone financial results.

## Reporting of Segment-wise Revenue, Results, Assets and Liabilities

(Rs. in crores)

S. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Nine months	Corresponding nine	Previous year
		December 31, 2022	months ended	months ended	ended	months ended	ended
		Unaudited	September 30, 2022	Unaudited	December 31, 2022	December 31, 2021	March 31, 2022
			Unaudited				Audited
1.	Segment revenue						
	(a) Lead	658.93	568.32	467.72	1,709.16	1,316.74	1,870.34
	(b) Aluminium	103.94	77.53	52.02	246.88	132.75	206.77
	(c) Plastics	22.75	31.50	33.23	83.91	95.43	131.38
	(d) Turnkey Projects	1.18	5.20	3.42	7.95	3.89	5.74
	(e) Others	2.48	0.14	0.22	3.77	0.67	1.64
	<b>Total</b>	<b>789.28</b>	<b>682.69</b>	<b>556.61</b>	<b>2,051.67</b>	<b>1,549.48</b>	<b>2,215.87</b>
	Less : Inter segment revenue	-	-	-	-	-	-
	<b>Net segment revenue</b>	<b>789.28</b>	<b>682.69</b>	<b>556.61</b>	<b>2,051.67</b>	<b>1,549.48</b>	<b>2,215.87</b>
2.	Segment results profit/(loss)						
	(a) Lead	55.77	50.59	40.77	154.38	114.77	173.25
	(b) Aluminium	8.93	5.85	7.75	20.07	20.50	28.92
	(c) Plastics	4.73	3.55	2.45	11.52	8.68	17.80
	(d) Turnkey Projects	0.55	1.41	0.70	2.11	(0.56)	0.49
	(e) Others	0.03	0.08	(0.23)	0.20	0.11	(1.48)
	<b>Total</b>	<b>70.01</b>	<b>61.48</b>	<b>51.44</b>	<b>188.28</b>	<b>143.50</b>	<b>218.98</b>
	Less:						
	(i) Finance costs	8.66	9.86	6.66	29.29	19.05	33.55
	(ii) Un-allocable income	(15.06)	(5.64)	(3.86)	(32.63)	(8.68)	(7.84)
	(iii) Un-allocable expenses	18.74	7.08	2.94	33.80	17.56	28.63
	(iv) Share of loss of associate *	-	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
	<b>Profit before tax for the period/ year</b>	<b>57.67</b>	<b>50.18</b>	<b>45.70</b>	<b>157.82</b>	<b>115.57</b>	<b>164.64</b>
	Less: Tax expense	7.20	5.20	4.41	17.72	12.72	16.19
	<b>Profit after tax for the period/ year</b>	<b>50.47</b>	<b>44.98</b>	<b>41.29</b>	<b>140.10</b>	<b>102.85</b>	<b>148.45</b>
3.	Segment assets						
	(a) Lead	851.36	744.49	669.81	851.36	669.81	695.40
	(b) Aluminium	131.24	108.35	117.77	131.24	117.77	102.23
	(c) Plastics	50.31	43.76	49.26	50.31	49.26	46.45
	(d) Turnkey Projects	50.86	29.59	25.25	50.86	25.25	25.32
	(e) Others	2.38	0.74	0.61	2.38	0.61	17.83
	(f) Unallocated	86.51	58.66	126.22	86.51	126.22	110.27
	<b>Total Segment Assets</b>	<b>1,172.66</b>	<b>985.59</b>	<b>988.92</b>	<b>1,172.66</b>	<b>988.92</b>	<b>997.50</b>
4.	Segment liabilities						
	(a) Lead	257.37	206.69	214.20	257.37	214.20	74.00
	(b) Aluminium	111.31	96.80	34.58	111.31	34.58	54.78
	(c) Plastics	17.90	13.19	11.24	17.90	11.24	12.62
	(d) Turnkey Projects	21.80	12.56	0.91	21.80	0.91	10.12
	(e) Others	7.89	32.03	1.70	7.89	1.70	12.75
	(f) Unallocated	206.58	142.74	346.08	206.58	346.08	432.38
	<b>Total Segment Liabilities</b>	<b>622.85</b>	<b>504.01</b>	<b>608.71</b>	<b>622.85</b>	<b>608.71</b>	<b>596.65</b>

\* Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00".



## GRAVITA INDIA LIMITED

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Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN: L29308RJ1992PLC006870

## NOTES:

- 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 January 23, 2023. 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 consolidated 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.
- Key numbers of standalone financial results are given below. The standalone financial results of the Holding Company are available on the website of the Holding Company. ([www.gravitaindia.com](http://www.gravitaindia.com))

(Rs. In crores)

Particulars	3 months ended December 31, 2022	Preceding 3 months ended September 30, 2022	Corresponding 3 months ended December 31, 2021	Nine month ended December 31, 2022	Corresponding nine month ended December 31, 2021	Previous year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	706.76	618.17	468.13	1,828.03	1,333.23	1,894.18
Profit before tax	22.41	20.72	9.21	63.41	33.15	48.75
Profit after tax	17.32	16.43	7.67	50.08	27.44	39.75
Other comprehensive income	2.05	(0.14)	(0.13)	0.03	(0.39)	(0.17)
Total comprehensive income for the period/ year	19.37	16.29	7.54	50.11	27.05	39.58

- Gravita Employee Welfare Trust (a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Holding Company) holds 1,380,500 equity shares (of face value of Rs. 2 each) of the Holding Company as of December 31, 2022.
- 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 quarter ended December 31, 2022, Gravita Netherlands BV, a step-down subsidiary company of the Holding Company has incorporated a new wholly owned subsidiary namely Green Recyclers Mozambique LDA.
- During the quarter ended December 31, 2022, Recyclers Ghana Limited, a step down subsidiary of Gravita India Limited has started commercial production and recycling of poly-propylene granules (plastic segment) with an annual capacity of around 1,200 M.T.P.A.. Further, Gravita Senegal S.A.U., a step down subsidiary of Gravita India Limited has started commercial production of aluminium with an annual capacity of around 4,000 M.T.P.A..
- The figures of the previous period/ year have been regrouped/ reclassified to make them comparable with those of current period wherever considered necessary.

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

Place: Jaipur  
Date: January 23, 2023

Yogesh Malhotra  
Whole time Director & CEO  
DIN: 05332393