



## GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-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: info@gravitaindia.com, CIN: L29308RJ1992PLC006870

### Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2020

(Rs. in lacs)

Particulars	3 months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from operations	37,361.21	33,938.26	37,651.40	97,144.44	96,854.36	1,34,780.03
Other income	(135.97)	799.94	40.43	1,245.27	113.17	99.42
<b>Total Income</b>	<b>37,225.24</b>	<b>34,738.20</b>	<b>37,691.83</b>	<b>98,389.71</b>	<b>96,967.53</b>	<b>1,34,879.45</b>
<b>II Expenses</b>						
Cost of materials consumed	34,081.93	28,080.87	34,608.71	83,627.10	82,945.41	1,09,626.45
Purchase of traded goods	188.32	286.91	526.72	611.18	1,743.19	1,855.52
Changes in inventories of finished goods, work-in-progress and traded goods	(3,885.05)	(1,645.67)	(3,624.96)	(5,567.43)	(5,877.75)	(2,374.64)
Employee benefits expense	1,657.12	2,113.01	1,928.49	5,273.28	4,908.43	6,692.22
Finance costs (refer note 4)	713.93	655.64	742.10	2,092.66	2,134.12	2,817.23
Depreciation and amortisation expense	499.68	516.80	489.94	1,529.87	1,362.86	1,812.54
Other expenses	2,040.22	2,680.69	926.62	6,235.55	6,286.87	9,233.15
<b>Total Expenses</b>	<b>35,296.15</b>	<b>32,688.25</b>	<b>35,597.62</b>	<b>93,802.21</b>	<b>93,503.13</b>	<b>1,29,662.47</b>
<b>III Profit before exceptional items, tax and share of (loss) in associate (I - II)</b>	<b>1,929.09</b>	<b>2,049.95</b>	<b>2,094.21</b>	<b>4,587.50</b>	<b>3,464.40</b>	<b>5,216.98</b>
IV Exceptional items (Refer note 5)	-	-	-	-	-	522.94
<b>V Profit before tax and share of (loss) in associate (III - IV)</b>	<b>1,929.09</b>	<b>2,049.95</b>	<b>2,094.21</b>	<b>4,587.50</b>	<b>3,464.40</b>	<b>4,694.04</b>
VI Share of (loss) of an associate	(0.14)	(0.30)	(0.72)	(0.55)	(0.75)	(0.96)
<b>VII Profit before tax (V + VI)</b>	<b>1,928.95</b>	<b>2,049.65</b>	<b>2,093.49</b>	<b>4,586.95</b>	<b>3,463.65</b>	<b>4,693.08</b>
VIII Tax expenses						
Current tax (including earlier years)	383.96	650.94	411.17	1,159.41	781.63	1,117.37
Deferred tax charge/ (credit)	(127.76)	127.37	363.88	89.29	371.33	(82.45)
<b>Total tax expenses</b>	<b>256.20</b>	<b>778.31</b>	<b>775.05</b>	<b>1,248.70</b>	<b>1,152.96</b>	<b>1,034.92</b>
<b>IX Profit for the period/ year (VIII - VIII)</b>	<b>1,672.75</b>	<b>1,271.34</b>	<b>1,318.44</b>	<b>3,338.25</b>	<b>2,310.69</b>	<b>3,658.16</b>
<b>X Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of the defined benefit liabilities	(0.39)	(1.44)	(0.37)	(2.75)	(0.66)	(4.19)
Income tax on above items	0.14	0.50	0.13	0.96	0.23	1.46
<b>Items that will be reclassified to profit or loss</b>						
Foreign currency translation reserve	(202.90)	(191.20)	9.30	(513.05)	(12.48)	409.81
Change in fair value of hedging instruments	55.68	2.70	65.07	139.65	221.81	(80.97)
Income tax on above items	51.44	65.87	(25.99)	130.48	(73.15)	(114.91)
<b>Other comprehensive income, net of tax</b>	<b>(96.03)</b>	<b>(123.57)</b>	<b>48.14</b>	<b>(244.71)</b>	<b>135.75</b>	<b>211.20</b>
<b>XI Total comprehensive income for the period/ year (IX + X)</b>	<b>1,576.72</b>	<b>1,147.77</b>	<b>1,366.58</b>	<b>3,093.54</b>	<b>2,446.44</b>	<b>3,869.36</b>
<b>Profit for the period/ year attributable to:</b>						
Owners of the Holding Company	1,574.92	1,149.80	1,225.79	3,113.04	2,056.59	3,317.95
Non - controlling interests	97.83	121.54	92.65	225.21	254.10	340.21
<b>Other comprehensive income for the period/ year attributable to:</b>						
Owners of the Holding Company	(87.87)	(117.49)	43.40	(236.43)	137.65	211.42
Non - controlling interests	(8.16)	(6.08)	4.74	(8.28)	(1.90)	(0.22)
<b>Total comprehensive income for the period/ year attributable to:</b>						
Owners of the Holding Company	1,487.05	1,032.31	1,269.19	2,876.61	2,194.24	3,529.37
Non - controlling interests	89.67	115.46	97.39	216.93	252.20	339.99
XII Paid-up equity share capital (face value of Rs. 2/- each)	1,380.76	1,380.76	1,380.76	1,380.76	1,380.76	1,380.76
XIII Other Equity						21,137.43
XIV Earnings per share (not annualised)						
Basic	2.33	1.67	1.54	4.57	2.99	4.82
Diluted	2.33	1.67	1.54	4.57	2.99	4.82



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

(Rs. in lacs)

Particulars	3 months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>						
Lead	32,598.52	29,430.09	33,865.94	85,599.43	86,122.55	1,19,915.59
Aluminium	2,458.16	2,410.89	2,034.92	5,895.20	5,728.65	8,045.86
Turnkey projects	91.24	102.71	211.89	281.22	516.58	985.18
Plastics	2,195.80	1,984.46	1,526.20	5,325.43	4,300.29	5,641.74
Others	17.49	10.11	12.45	43.16	186.29	191.66
<b>Total</b>	<b>37,361.21</b>	<b>33,938.26</b>	<b>37,651.40</b>	<b>97,144.44</b>	<b>96,854.36</b>	<b>1,34,780.03</b>
Less : Inter segment revenue	-	-	-	-	-	-
<b>Net segment revenue</b>	<b>37,361.21</b>	<b>33,938.26</b>	<b>37,651.40</b>	<b>97,144.44</b>	<b>96,854.36</b>	<b>1,34,780.03</b>
<b>2. Segment results</b>						
Lead	2,677.99	2,212.81	3,675.91	5,828.76	6,798.72	9,182.51
Aluminium	477.96	305.53	25.96	995.78	337.65	689.03
Turnkey projects	(50.00)	10.06	(146.93)	(63.94)	(135.83)	121.95
Plastics	(58.09)	(460.49)	(133.11)	(696.00)	(374.13)	(346.77)
Others	13.41	(23.78)	(35.38)	(25.83)	(45.49)	(18.24)
<b>Total</b>	<b>3,061.27</b>	<b>2,044.13</b>	<b>3,386.45</b>	<b>6,038.77</b>	<b>6,580.92</b>	<b>9,628.48</b>
Less:						
Finance costs	713.93	655.64	742.10	2,092.66	2,134.12	2,817.23
Un - allocable income	135.97	(799.94)	(40.43)	(1,245.27)	(113.17)	(99.42)
Un - allocable expenses	282.28	138.48	590.57	603.88	1,095.57	1,693.69
Exceptional items	-	-	-	-	-	522.94
Share of loss of an associate	0.14	0.30	0.72	0.55	0.75	0.96
<b>Profit before tax</b>	<b>1,928.95</b>	<b>2,049.65</b>	<b>2,093.49</b>	<b>4,586.95</b>	<b>3,463.65</b>	<b>4,693.08</b>
Less: Tax expense	256.20	778.31	775.05	1,248.70	1,152.96	1,034.92
<b>Profit for the period/ year</b>	<b>1,672.75</b>	<b>1,271.34</b>	<b>1,318.44</b>	<b>3,338.25</b>	<b>2,310.69</b>	<b>3,658.16</b>
<b>3. Segment Assets</b>						
Lead	48,629.58	43,036.57	40,959.14	48,629.58	40,959.14	41,608.98
Aluminium	4,501.21	4,023.54	4,345.95	4,501.21	4,345.95	3,771.03
Turnkey projects	2,898.91	2,700.99	2,881.73	2,898.91	2,881.73	2,493.00
Plastics	3,614.33	4,191.67	4,713.87	3,614.33	4,713.87	4,589.79
Others	165.28	330.81	6.59	165.28	6.59	325.62
Unallocated	9,385.29	10,167.25	5,945.30	9,385.29	5,945.30	8,607.30
<b>Total segment assets</b>	<b>69,194.60</b>	<b>64,450.83</b>	<b>58,852.58</b>	<b>69,194.60</b>	<b>58,852.58</b>	<b>61,395.72</b>
<b>4. Segment liabilities</b>						
Lead	11,800.88	9,363.91	8,480.66	11,800.88	8,480.66	9,598.70
Aluminium	224.07	596.07	682.02	224.07	682.02	361.75
Turnkey projects	273.49	168.89	410.60	273.49	410.60	142.32
Plastics	520.12	772.96	310.38	520.12	310.38	477.82
Others	7.91	12.35	0.92	7.91	0.92	22.51
Unallocated	30,565.04	29,176.42	26,349.08	30,565.04	26,349.08	27,754.50
<b>Total segment liabilities</b>	<b>43,391.51</b>	<b>40,090.60</b>	<b>36,233.66</b>	<b>43,391.51</b>	<b>36,233.66</b>	<b>38,357.60</b>



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### NOTES:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 28, 2021. 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.
- Key numbers of Standalone financial results are as given below. The standalone financial results of the Company are available on the website of the Company. ([www.gravitaindia.com](http://www.gravitaindia.com)).

Particulars	3 months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	32,929.57	28,975.87	32,549.38	83,950.90	84,050.60	1,17,239.18
Profit before tax	1,216.02	1,313.31	1,706.01	2,760.10	2,660.38	2,818.01
Profit after tax for the period/ year	998.75	788.11	1,060.97	1,985.70	1,736.72	2,243.14
Other comprehensive income	35.62	1.17	5.70	89.06	(8.89)	(55.06)
Total comprehensive income for the period/ year	1,034.37	789.28	1,066.67	2,074.76	1,727.83	2,188.08

- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 1,380,500 equity shares (of face value of Rs. 2 each) of the Company as of December 31, 2020. The Trust has acquired 292,000 and 652,500 equity shares of the Company at an average price of Rs. 46.27 per share and Rs. 48.86 per share in current quarter and nine months ended December 31, 2020 respectively from the open market .
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The exceptional item for the previous year ended March 31, 2020 represents loss on sale/discard of subsidiaries investments.
- 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 Holding 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.
- Subsequent to period end, an interim dividend of Rs. 1.10 per share (on the face value of Rs. 2 per equity share), amounting to Rs. 759.42 lacs, has been approved by the Board of Directors in their meeting held on January 28, 2021.
- The figures of the previous period/year have been regrouped/reclassified to make them comparable with those of current period/year wherever considered necessary.

For Gravita India Limited

Date: January 28, 2021  
Place: Jaipur

Rajat Agrawal  
Managing Director  
DIN: 00855284