



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 No. : L29308RJ1992PLC006870

Statement of Standalone 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
I Income						
Revenue from operations	32,929.57	28,975.87	32,549.38	83,950.90	84,050.60	1,17,239.18
Other income	(268.30)	797.67	59.52	1,078.31	157.77	275.85
Total Income	32,661.27	29,773.54	32,608.90	85,029.21	84,208.37	1,17,515.03
II Expenses						
Cost of materials consumed	28,729.62	21,125.05	26,155.16	67,709.94	67,982.14	89,063.67
Purchase of traded goods	4,278.77	4,712.79	4,419.09	11,777.59	7,653.83	12,112.41
Changes in inventories of finished goods, work-in-progress and traded goods	(4,204.50)	(363.63)	(1,744.77)	(5,245.94)	(2,947.57)	720.46
Employee benefits expense	1,051.15	1,364.02	1,269.24	3,283.24	3,217.86	4,375.26
Finance costs (refer note 4)	637.62	512.28	646.69	1,792.74	1,850.51	2,454.57
Depreciation and amortisation expense	220.39	211.99	215.00	641.67	647.81	860.69
Other expenses	732.20	897.73	(57.52)	2,309.87	3,143.41	4,728.10
Total Expenses	31,445.25	28,460.23	30,902.89	82,269.11	81,547.99	1,14,315.16
III Profit before exceptional items and tax (I - II)	1,216.02	1,313.31	1,706.01	2,760.10	2,660.38	3,199.87
IV Exceptional items (Refer note 5)	-	-	-	-	-	381.86
V Profit before tax (III - IV)	1,216.02	1,313.31	1,706.01	2,760.10	2,660.38	2,818.01
VI Tax expenses						
Current tax (including earlier years)	146.41	395.82	348.52	562.24	558.12	610.23
Deferred tax charge/ (credit)	70.86	129.38	296.52	212.16	365.54	(35.36)
Total tax expenses	217.27	525.20	645.04	774.40	923.66	574.87
VII Profit for the period/ year (V - VI)	998.75	788.11	1,060.97	1,985.70	1,736.72	2,243.14
VIII Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit liabilities	(0.92)	(0.91)	(0.55)	(2.75)	(1.19)	(3.66)
Income tax on above items	0.32	0.32	0.20	0.96	0.42	1.28
Items that will be reclassified to profit or loss						
Change in fair value of hedging instruments	55.68	2.70	9.30	139.65	(12.48)	(80.97)
Income tax on above items	(19.46)	(0.94)	(3.25)	(48.80)	4.36	28.29
Total other comprehensive income, net of tax	35.62	1.17	5.70	89.06	(8.89)	(55.06)
IX Total comprehensive income for the period / year (VII + VIII)	1,034.37	789.28	1,066.67	2,074.76	1,727.83	2,188.08
X 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
XI Other Equity						15,034.41
XII Earnings per share (not annualised)						
Basic	1.45	1.14	1.30	2.88	2.52	3.25
Diluted	1.45	1.14	1.30	2.88	2.52	3.25



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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 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.
2. 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. Further, Company has disbursed loan of Rs. 143.84 lacs and Rs. 318.84 lacs in current quarter and nine months ended December 31, 2020 respectively.
3. Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 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 exceptional item for the previous year ended March 31, 2020 represents loss on sale/discard of subsidiaries investments.
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.
7. 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.
8. 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 and on behalf of the Board of Directors
For Gravita India Limited

Date: January 28, 2021
Place: Jaipur

Rajat Agrawal
Managing Director
DIN: 00855284