



**GRAVITA INDIA LIMITED**

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**Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2020**

**(Rs. In Lacs)**

S.No.	Particulars	Quarter ended			Previous Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	(Refer note 5)	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	Revenue from operations	22,045.46	33,188.15	23,116.36	117,238.75
	Other income	548.94	118.08	61.70	275.85
	<b>Total Income (I)</b>	<b>22,594.40</b>	<b>33,306.23</b>	<b>23,178.06</b>	<b>117,514.60</b>
<b>II</b>	<b>Expenses</b>				
	Cost of materials consumed	17,855.27	21,081.53	18,066.30	89,063.67
	Purchase of stock-in-trade	2,786.03	4,458.58	1,313.98	12,112.41
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(677.81)	3,668.03	124.23	720.46
	Employee benefits expense	868.07	1,157.40	974.04	4,375.26
	Finance costs (refer note 4)	642.84	604.06	551.15	2,454.57
	Depreciation and amortisation expense	209.29	212.88	212.28	860.69
	Other expenses	679.94	1,584.69	1,354.55	4,728.10
	<b>Total Expenses (II)</b>	<b>22,363.63</b>	<b>32,767.17</b>	<b>22,596.53</b>	<b>114,315.16</b>
<b>III</b>	<b>Profit before exceptional items, tax (I-II)</b>	<b>230.77</b>	<b>539.06</b>	<b>581.53</b>	<b>3,199.44</b>
<b>IV</b>	<b>Exceptional items</b>	-	381.86	-	381.86
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>230.77</b>	<b>157.20</b>	<b>581.53</b>	<b>2,817.58</b>
<b>VI</b>	<b>Tax expenses</b>				
	(1) Current tax (including earlier years)	20.01	52.11	138.34	610.23
	(2) Deferred tax (credit)/ expense	11.92	(400.90)	34.57	(35.36)
<b>VII</b>	<b>Profit for the period/ year (V-VI)</b>	<b>198.84</b>	<b>505.99</b>	<b>408.62</b>	<b>2,242.71</b>
<b>VIII</b>	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss				
	- Loss of defined benefit obligation	(0.92)	(2.47)	(0.30)	(3.66)
	Income tax relating to items that will not be reclassified to profit or loss	0.32	0.86	0.10	1.28
	(ii) Items that may be reclassified to profit or loss				
	- Change in fair value of hedge instruments	81.27	(68.49)	27.33	(80.97)
	Income tax relating to items that may be reclassified to profit or loss	(28.40)	23.93	(9.55)	28.29
	<b>Total Other Comprehensive Income (VIII)</b>	<b>52.27</b>	<b>(46.17)</b>	<b>17.58</b>	<b>(55.06)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period/ year (VII+VIII)</b>	<b>251.11</b>	<b>459.82</b>	<b>426.20</b>	<b>2,187.65</b>
<b>X</b>	Paid-up equity share capital, face value of Rs. 2 each	1,380.76	1,380.76	1,380.76	1,380.76
<b>XI</b>	Other Equity				15,034.41
<b>XII</b>	Earnings per share (not annualised) in Rs.				
	- Basic	0.29	0.73	0.59	3.25
	- Diluted	0.29	0.73	0.59	3.25

**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 August 5, 2020. 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.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 728,000 equity shares (of Face Value of Rs. 2 Each) of the Company as of June 30, 2020. 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 ended June 30, 2020 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The figures for the preceding quarter ended March 31, 2020, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2020 and the reviewed year to date published unaudited figures upto the end of third quarter of that financial year.
- 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. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- 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

**Rajat Agrawal**  
 (Managing Director)  
 DIN: 00855284

Place: Jaipur  
 Date: August 5, 2020