

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021

(Rs. in crores)

Particulars	3 months ended June 30, 2021 Unaudited	Preceding 3 months ended March 31, 2021 (Refer note 5)	Corresponding 3 months ended June 30, 2020 Unaudited	Previous year ended March 31, 2021 Audited
I Income				
Revenue from operations	446.38	438.30	258.45	1,409.75
Other income	1.18	(5.28)	5.81	7.17
Total Income	447.57	433.02	264.26	1,416.92
II Expenses				
Cost of materials consumed	354.38	370.19	214.64	1,206.46
Purchase of traded goods	7.13	2.32	1.36	8.43
Changes in inventories of finished goods, work-in-progress and traded goods	(11.33)	(26.81)	(0.37)	(82.48)
Employee benefits expense	20.87	20.16	15.03	72.90
Finance costs (refer note 4)	5.64	6.94	7.23	27.87
Depreciation and amortisation expense	5.72	5.00	5.13	20.30
Other expenses	37.17	30.17	15.15	92.53
Total Expenses	419.57	407.98	258.18	1,346.00
III Profit before tax and share of (loss) in associate (I - II)	28.00	25.04	6.08	70.92
IV Share of (loss) of an associate	(0.00)	(0.01)	(0.00)	(0.01)
V Profit before tax (III + IV)	28.00	25.04	6.08	70.91
VI Tax expenses				
Current tax (including earlier years)	6.22	3.48	1.25	15.08
Deferred tax (credit)	(0.77)	(1.89)	0.90	(1.00)
Total tax expenses	5.45	1.59	2.14	14.08
VII Profit for the period (V - VI)	22.55	23.45	3.94	56.83
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit liabilities	(0.01)	(0.01)	(0.01)	(0.04)
Income tax on above items	0.00	0.00	0.00	0.01
Items that will be reclassified to profit or loss				
Foreign currency translation reserve	6.12	6.95	(1.19)	1.82
Change in fair value of hedging instruments	(0.85)	(0.89)	0.81	0.51
Income tax on above items	(1.84)	(2.12)	0.13	(0.81)
Other comprehensive income, net of tax	3.42	3.93	(0.25)	1.48
XI Total comprehensive income for the period (VII + VIII)	25.97	27.38	3.69	58.31
Profit for the period/ year attributable to:				
Owners of the Holding Company	21.75	21.35	3.88	52.48
Non - controlling interests	0.79	2.10	0.06	4.35
Other comprehensive income for the period attributable to:				
Owners of the Holding Company	3.36	4.37	(0.31)	2.01
Non - controlling interests	0.06	(0.44)	0.06	(0.52)
Total comprehensive income for the period attributable to:				
Owners of the Holding Company	25.11	25.72	3.57	54.49
Non - controlling interests	0.85	1.65	0.12	3.82
XII Paid-up equity share capital (face value of Rs. 2/- each)	13.81	13.81	13.81	13.81
XIII Other Equity				255.12
XIV Earnings per share (not annualised) (in Rs.)				
Basic	3.22	3.15	0.57	7.72
Diluted	3.22	3.15	0.57	7.72

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

(Rs. in crores)

Particulars	3 months ended June 30, 2021 Unaudited	Preceding 3 months ended March 31, 2021 (Refer note 5)	Corresponding 3 months ended June 30, 2020 Unaudited	Previous year ended March 31, 2021 Audited
1. Segment revenue				
Lead	-	376.70	235.71	1,232.70
Aluminium	-	36.29	10.26	95.24
Turnkey projects	-	0.70	0.87	3.51
Plastics	-	24.11	11.45	77.37
Others	-	0.50	0.16	0.93
	Total	446.38	438.30	258.45
Less : Inter segment revenue				
	Net segment revenue	446.38	438.30	258.45
2. Segment results				
Lead	-	32.69	7.61	95.25
Aluminium	-	5.98	2.12	15.94
Turnkey projects	-	(0.48)	(0.24)	(1.12)
Plastics	-	3.71	(1.77)	(3.25)
Others	-	0.33	1.61	0.07
	Total	-	42.24	9.33
Less:				
Finance costs	5.64	6.94	7.23	27.87
Un - allocable income	(1.18)	4.31	(5.81)	(3.87)
Un - allocable expenses	-	5.94	1.83	11.98
Share of loss of an associate	0.00	0.01	0.00	0.01
	Profit before tax	(4.45)	25.04	6.08
Less: Tax expense	5.45	1.59	2.14	14.08
	Profit for the period/ year	(9.90)	23.45	3.94
3. Segment Assets				
Lead	-	525.78	370.15	525.78
Aluminium	-	54.99	32.75	54.99
Turnkey projects	-	28.77	23.34	28.77
Plastics	-	37.20	46.40	37.20
Others	-	3.28	3.26	3.28
Unallocated	-	76.29	80.23	76.29
	Total segment assets	-	726.32	556.13
4. Segment liabilities				
Lead	-	120.12	56.38	120.12
Aluminium	-	5.55	5.97	5.55
Turnkey projects	-	1.82	2.69	1.82
Plastics	-	8.01	6.08	8.01
Others	-	0.14	0.08	0.14
Unallocated	-	312.73	250.85	312.73
	Total segment liabilities	-	448.37	322.05
				448.37

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Daggi-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

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 July 30, 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. 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).

Particulars	3 months ended June 30, 2021	Preceding 3 months ended March 31, 2021 (Refer note 5)	Corresponding 3 months ended June 30, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	394.28	386.91	220.45	1,226.42
Profit before tax	9.94	12.77	2.31	40.37
Profit after tax for the period	8.35	12.30	1.99	32.16
Other comprehensive income	(0.56)	(0.59)	0.52	0.31
Total comprehensive income for the period	7.79	11.71	2.51	32.46

3. 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 June 30, 2021.
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 figures for the preceding quarter ended March 31, 2021, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the reviewed year to date published unaudited figures upto the end of third quarter of that financial year.
6. 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.

For Gravita India Limited

Date: July 30, 2021
Place: Jaipur

Rajat Agrawal
Managing Director
DIN: 00855284