

REVIEWED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30 September, 2012

Part - I

(₹ In Lacs)

S.No.	Particulars	Quarter Ended (Reviewed)			Half year Ended (Reviewed)		Year ended (Audited)
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	5,673.66	6,442.86	4,798.57	12,116.52	9,940.59	20,036.86
	(b) Other Operating Income (Refer Note- 3)	237.50	146.22	10.65	383.72	11.07	227.17
	Total Income from Operations (net)	5,911.16	6589.08	4809.22	12500.24	9951.66	20264.03
2.	Expenses						
	(a) Cost of Material Consumed	2,221.23	2,355.41	3,082.49	4,576.64	5,198.10	6,811.02
	(b) Purchases of Stock in Trade	3,612.23	3,924.12	1,443.86	7,536.35	4,337.57	11,562.32
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(511.19)	(187.49)	(194.71)	(698.68)	(561.76)	(89.82)
	(d) Employee Benefit Expenses	187.16	153.95	151.89	341.11	288.14	616.84
	(e) Depreciation and Amortization Expenses	19.00	18.78	12.23	37.78	23.71	52.09
	(f) Other Expenses	177.46	119.97	88.98	297.43	176.92	446.67
	Total Expenses	5,705.89	6384.74	4584.74	12090.63	9462.68	19399.12
3.	Profit From operations before Other Income, Interest and Exceptional Items (1-2)	205.27	204.34	224.48	409.61	488.98	864.91
4.	Other Incomes	175.35	285.38	97.90	460.73	153.36	409.64
5.	Profit from ordinary activities before finance cost (3+4)	380.62	489.72	322.38	870.34	642.34	1,274.55
6.	Finance Costs (Gain)	(102.67)	333.59	123.21	230.92	141.17	299.83
7.	Profit from Ordinary Activities after Finance cost but before Exceptional Items (5-6)	483.29	156.13	199.17	639.42	501.17	974.72
8.	Exceptional Items (Refer note - 6)	26.11	0.03	32.09	26.14	34.89	33.44
9.	Profit from Ordinary Activities before Tax (7+8)	509.40	156.16	231.26	665.56	536.06	1,008.16
10.	Tax Expense	36.20	1.68	59.44	37.88	145.99	225.87
11.	Net Profit for the Period After Tax (9-10)	473.20	154.48	171.82	627.68	390.07	782.29
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit for the Period (11+12)	473.20	154.48	171.82	627.68	390.07	782.29
14.	Paid up Equity Share Capital, Equity Shares of ₹ 2 /-each	1,362.00	1,362.00	1,362.00	1,362.00	1,362.00	1,362.00
15.	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	5,127.00
16.	Earnings Per Share (Face Value of ₹ 2/- each)						
	(a) Basic	0.69	0.23	0.25	0.92	0.57	1.15
	(b) Diluted	0.69	0.23	0.25	0.92	0.57	1.14

Part - II

INFORMATION FOR THE QUARTER ENDED 30 September, 2012

S.No.	Particulars	Quarter Ended (Reviewed)			Half year Ended (Reviewed)		Year ended (Audited)
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of Shares (Refer Note- 8)	18,044,012	18,030,000	3,606,000	18,044,012	3,606,000	18,030,000
	- Percentage of Shareholding	26.50%	26.48%	26.48%	26.50%	26.48%	26.48%
2.	Promoters and Promoter Group Shareholding.						
	(a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	(b) Non-Encumbered						
	- Number of Shares	50,055,988	50,070,000	10,014,000	50,055,988	10,014,000	50,070,000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	73.50%	73.52%	73.52%	73.50%	73.52%	73.52%
B	Investors Complaints						
	Particulars				Qtr Ended on 30 Sept, 2012		
	Pending at the Beginning of the quarter				Nil		
	Received during the quarter				21		
	Disposed of during the quarter				21		
	Remaining unresolved at the end of the quarter				Nil		

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(₹ In Lacs)			
S.No.	Particulars	As at 30th September, 2012 (Reviewed)	As at 31st March, 2012 (Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	1,362.00	1,362.00
	(b) Reserves and Surplus	5,638.98	5,127.00
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders' Funds	7,000.98	6,489.00
2.	Share Application Money Pending Allotment	-	-
3.	Non-Current Liabilities		
	(a) Long-term Borrowings	1,266.35	111.20
	(b) Deferred Tax Liabilities (net)	81.42	76.84
	(c) Long-Term Provisions	29.53	35.40
	Sub-total - Non-Current Liabilities	1,377.30	223.44
4.	Current Liabilities		
	(a) Short-term Borrowings	5,077.78	4,248.81
	(b) Trade Payables	1,576.46	645.05
	(c) Other Current Liabilities	278.78	248.45
	(d) Short-term Provisions	165.82	519.23
	Sub-total - Current Liabilities	7,098.84	5,661.54
	TOTAL - EQUITY AND LIABILITIES	15,477.12	12,373.98
B	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	1,187.30	1,147.14
	(b) Non-current Investments	1,553.22	1,603.17
	(c) Long-term Loans and Advances	1,331.37	5.81
	Sub-Total - Non-Current Assets	4,071.89	2,756.12
2.	Current Assets		
	(a) Current Investments	1,714.83	2,418.89
	(b) Inventories	2,676.48	1,566.37
	(c) Trade Receivables	3,701.88	2,857.74
	(d) Cash and Bank Balances	298.46	265.09
	(e) Short-term Loans and Advances	2,004.13	1,295.64
	(f) Other Current Assets	1,009.45	1,214.13
	Sub-total - Current Assets	11,405.23	9,617.86
	TOTAL - ASSETS	15,477.12	12,373.98

NOTES:

- The above results were reviewed by the Audit Committee at their meeting held on 30th October, 2012 and approved by Board of Directors at their meeting held on 31st October 2012 and the same have also been reviewed by Statutory Auditors of the Company.
- The details of the funds raised through Initial Public Offering (IPO) and utilisation of said funds are as follows:

Particulars	(₹ in Lacs)
Funds received through IPO	4500.00
Total Funds Utilised upto 30th September 2012	4500.00

- Other operating Income includes Share from Partnership Firms, export incentives and job work income.
- Figures for the previous quarter mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.
- During the period under review the company alongwith its subsidiary Gravita Exim limited has acquired 100% stake in Noble Buildstate Private limited. Also, the company has made a disinvestment in one of its Associate concern i.e Gravita Honduras SA DE CV by disposing off its complete stake i.e 33.33%.
- Exceptional Item includes profit on sale of investment in associate concern Gravita Hounduras SA DE CV and reversal of Prior Period Income.
- During the quarter under review, the company has granted 2nd grant of ESOPs to its employees under Gravita ESOP plan 2011. The company has given 31000 ESOP to the employees of the company. The vesting period of the options is 1st year for 10% options, 2nd year for 20% options, 3rd year for 30% options and 4th year for the rest of the options i.e. 40%.
- The Shareholders of the company has approved sub-division of shares of the company from 1 share of ₹ 10/- each to 5 shares of ₹ 2/- each through postal ballot on 11th May 2012. Accordingly, the EPS of the company is re-stated for each reporting period in line with AS- 20 "Earning per share".
- During the quarter under review, the company has paid an Interim Dividend @ 10% of Paid-up Share Capital of the company.

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

Date : 31st October 2012
Place : Jaipur

**Rajat Agrawal
(Managing Director)**