

AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE QUARTER/YEAR ENDED ON 31 MARCH, 2013						
Part - I						
(₹ In Lacs)						
S.No.	Particulars	Quarter ended (Reviewed)			Year Ended (Audited)	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
1.	Income From Operations					
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	5,815.00	6,751.33	5,026.71	24,682.85	20,036.86
	(b) Other Operating Income	347.12	228.34	27.36	959.18	227.17
	Total Income from Operations (net)	6,162.12	6,979.67	5,054.07	25,642.03	20,264.03
2.	Expenses					
	(a) Cost of Materials Consumed	2,957.11	2,560.71	1,900.47	10,094.46	6,811.02
	(b) Purchases of Stock-in-Trade	2,863.08	3,703.90	2,584.20	14,103.33	11,562.32
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	(505.55)	(171.40)	143.93	(1,375.63)	(89.82)
	(d) Employee Benefit Expenses	198.78	173.85	197.87	713.74	616.84
	(e) Depreciation and Amortization Expenses	11.79	19.78	15.37	69.35	52.09
	(f) Other Expenditure	204.95	179.46	117.96	681.84	446.67
	Total Expenses	5,730.15	6,466.31	4,959.80	24,287.08	19,399.12
3.	Profit from Operations before Other Income and Finance Cost and Exceptional Items (1 - 2)	431.97	513.36	94.27	1,354.95	864.91
4.	Other Income	90.30	88.74	227.69	639.77	409.64
5.	Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	522.27	602.10	321.96	1,994.72	1,274.55
6.	Finance Costs	70.92	225.90	(63.05)	527.74	299.83
7.	Profit from Ordinary Activities after Finance cost but before Exceptional Items (5 - 6)	451.35	376.20	385.01	1,466.97	974.72
8.	Exceptional Items	241.82	230.34	(1.45)	498.30	33.44
9.	Profit from Ordinary Activities before Tax (7 + 8)	693.17	606.54	383.56	1,965.27	1,008.16
10.	Tax Expenses	32.24	97.27	97.04	167.39	225.87
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	660.93	509.27	286.52	1,797.88	782.29
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit for the Period (11 + 12)	660.93	509.27	286.52	1,797.88	782.29
14.	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	1,362.55	1,362.55	1,362.00	1,362.55	1,362.00
15.	Reserves excluding Revaluation Reserves as per Balance Sheet				6,357.57	5,127.00
16.	Earnings Per Share (EPS)					
a)	Basic EPS after Extraordinary Items for the period	0.97	0.75	0.42	2.64	1.15
b)	Diluted EPS after Extraordinary Items for the period	0.97	0.75	0.42	2.63	1.14
Part - II						
INFORMATION FOR THE QUARTER ENDED 31 st MARCH 2013						
S.No.	Particulars	Quarter ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
A	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding (In Nos)	18,071,552	18,071,552	18,030,000	18,071,552	18,030,000
	Percentage of Shareholding	26.53%	26.53%	26.48%	26.53%	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	50,056,000	50,056,000	50,070,000	50,056,000	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	73.47%	73.47%	73.52%	73.47%	73.52%
B	Investors Complaints					
	Particulars	For the quarter ended 31st March 2013				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed of during the quarter	NIL				
	Remaining unresolved at the end of the quarter	NIL				

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(₹ In Lacs)	
S.No.	Particulars	As At 31st March 2013	As At 31st March 2012
A	EQUITY AND LIABILITIES		
1.	Shareholder's Funds		
	(a) Share Capital	1,362.55	1,362.00
	(b) Reserves and Surplus	6,357.57	5,127.00
	Sub-total - Shareholders' funds	7,720.12	6,489.00
2.	Non-Current Liabilities		
	(a) Long-Term Borrowings	938.22	111.20
	(b) Deferred Tax Liabilities (net)	108.31	76.84
	Sub-total - Non-Current Liabilities	1,046.53	188.04
3.	Current Liabilities		
	(a) Short-Term Borrowings	4,094.04	4,248.82
	(b) Trade Payables	2,204.64	689.40
	(c) Other Current Liabilities	911.94	248.45
	(d) Short-Term Provisions	239.11	475.28
	Sub-total - Current Liabilities	7,449.73	5,661.94
	TOTAL - EQUITY AND LIABILITIES	16,216.38	12,338.98
B	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	1,850.36	1,147.14
	(b) Non-Current Investments	1,607.08	1,561.90
	(c) Long-Term Loans and Advances	1,896.35	165.46
	(d) Other Non Current Assets	644.67	1,268.52
	Sub-total - Non-Current Assets	5,998.46	4,143.02
2.	Current Assets		
	(a) Current Investments	2,468.92	2,418.89
	(b) Inventories	3,824.09	1,566.37
	(c) Trade Receivables	2,256.41	2,857.74
	(d) Cash and Bank Balances	137.29	167.58
	(e) Short-Term Loans and Advances	1,511.26	1,142.25
	(f) Other Current Assets	19.96	43.12
	Sub-total - Current assets	10,217.93	8,195.96
	TOTAL - ASSETS	16,216.38	12,338.98
NOTES:			
1. The above results were reviewed by the Audit Committee at their meeting held on 27th May 2013 and approved by Board of Directors at their meeting held on 28th May 2013 and the same have also been audited by Statutory Auditors of the Company.			
2. Figures for the previous quarter mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.			
3. During the Quarter under review, the Company has increased its stake in subsidiary Gravita Exim Limited by further 0.35% making it a Wholly Owned Subsidiary .			
4. Exceptional Item includes profit on sale of investment in associate concern Gravita Honduras SA DE CV and Navam Lanka Limited, profit from sale of wholly owned subsidiary Gravita Senegal S.A.U and reversal of prior period income.			
5. Other operating Income includes Share of profit from Partnership Firms, export incentives and job work income.			
6. The Company has made investment in Singapore by incorporating a Wholly Owned Subsidiary i.e Gravita Global Pte Limited and the Company has also made a strategic investment in Amsterdam, Netherlands by setting up a step subsidiary named Gravita Netherlands B.V under its subsidiary Gravita Global Pte. Ltd. The Company also increased its stake in Navam Lanka Limited(Srilanka) to 52% by acquiring 12% stake through its step subsidiary in Netherlands.			
7. During the quarter under review the Company has made the strategic investments in Trinidad and Tobago and Nicaragua by incorporating step subsidiaries named Gravita Trinidad and Tobago Limited and Gravita Nicaragua S.A. respectively routed through its step subsidiary Gravita Netherlands B.V. which is a subsidiary of Gravita Global Pte. Ltd., Singapore (Wholly owned subsidiary of Gravita			
8. The Board of Directors of the Company declared interim dividend @ 10% amounting to ₹ 0.20/- per share on the paid up capital of the Company in the meeting held on 17th August, 2012 and @ 15% amounting to ₹ 0.30/- per share on the paid up capital of the Company in the meeting held on 28th January, 2013.			
9. The Board of Directors have recommended, subject to approval of shareholders dividend @ 15% on the paid up capital of the Company aggregating to ₹ 239.11 lacs, including dividend distribution tax.			
10. The Company along with its subsidiary Gravita Exim limited has acquired 100% stake in Noble Build Estate Private Limited as well as the Company has made a disinvestment in one of its Associate concern i.e Gravita Honduras SA DE CV and Navam Lanka Limited by disposing off its complete stake i.e 33.33% and 40% respectively. During the year the Company sold its entire stake from wholly owned subsidiary Gravita Senegal SAU, Senegal to its step down subsidiary Gravita Netherlands BV.			
11. The Company during the quarter ended December 31, 2012 allotted 27,552 equity shares of ₹ 2/- fully paid up on exercise of stock options by employees in accordance with the Company's stock option scheme (Gravita Employees Stock Option Plan 2011). The Company has granted 2nd grant of ESOPs to its employees under Gravita ESOP plan 2011 on dated 5th July 2012. 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%.			
12. During the Quarter under review, for better presentation of the financial statements and due to frequent foreign currency fluctuations, the Company has changed its accounting policy for recording foreign currency transactions. Till 31st March 2012 the Company applied rates declared by custom authorities on monthly basis for recording such transactions whereas as per the changed policy the Company is recording such transactions applying rate of the transaction date. The financial effect of the same is unascertainable.			
13. 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 reported period in line with AS-20 " Earnings Per Share".			
For and on behalf of the Board of Directors For Gravita India Limited			
Date : 28th May, 2013		Rajat Agrawal	
Place : Jaipur		(Managing Director)	