

**GRAVITA INDIA LIMITED**

"Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura, Tehsil Phagi, Jaipur-303904

**Audited Consolidated Financial Results of the Company for the Year ended 31st March 2011**

(Rs in lacs)

S.No.	Particulars	Year ended 31.03.2011	Year ended 31.03.2010
		Audited	Audited
<b>1</b>	<b>(a) Net Sales/ Income from Operations (Net of Excise Duty)</b>	25368.23	15876.47
	(b) Other Operating Income	84.88	47.40
	<b>Total</b>	<b>25453.12</b>	<b>15923.87</b>
<b>2</b>	<b>Expenditure</b>		
a)	(Increase)/Decrease in Stock in Trade	282.64	(645.47)
b)	Consumption of Raw Material	13789.10	12115.23
c)	Consumption of Consumables	705.79	346.90
d)	Purchase of Traded Goods	5974.23	642.94
e)	Employee Cost	713.59	412.93
f)	Depreciation	103.82	84.42
g)	Other Expenditure	1992.68	1357.74
	<b>Total</b>	<b>23561.85</b>	<b>14314.69</b>
<b>3</b>	<b>Profit From operations before Other Income, Interest and Exceptional Items (1-2)</b>	1891.27	1609.18
<b>4</b>	Other Income	238.46	128.04
<b>5</b>	Profit before interest and exceptional items (3+4)	2129.73	1737.22
<b>6</b>	Interest Cost	156.29	73.48
<b>7</b>	Profit after Interest but before exceptional items (5-6)	1973.44	1663.74
<b>8</b>	Exceptional Items	51.25	0.00
<b>9</b>	<b>Profit (+)/ Loss(-) from Ordinary Activities before Tax (7+8)</b>	<b>1922.19</b>	<b>1663.74</b>
<b>10</b>	Tax Expense	484.31	342.19
<b>11</b>	<b>Net Profit (+)/ Loss(-) from Ordinary Activities afterTax (9-10)</b>	<b>1437.88</b>	<b>1321.56</b>
<b>12</b>	Extraordinary Item (Net of Tax Expense Rs.Nil)	0.00	0.00
<b>13</b>	Net Profit (+)/ Loss(-) for the period (11-12)	1437.88	1321.56
a)	Share in profit/ (Loss) of associates, net	42.03	75.74
b)	Less: Minority Interest	5.17	164.93
<b>14</b>	<b>Profit after tax and minority Interest</b>	<b>1474.73</b>	<b>1232.37</b>
<b>15</b>	Paid-up Equity Share Capital (Face Value Rs 10/- per share)	1362	1002
<b>16</b>	Reserves excluding Revaluation Reserves as per Balance Sheet	6387.12	1929.17
<b>17</b>	<b>Earnings Per Share (EPS) --</b>		
a)	Basic & Diluted EPS before Extraordinary Items for the period	12.95	25.17
b)	Basic & Diluted/restated EPS after Extraordinary Items for the period	12.95	16.78
<b>18</b>	<b>Public Shareholding</b>		
	<b>-No. of Shares</b>	<b>3606000</b>	<b>6000</b>
	-Percentage of Shareholding	26.48	0.06
<b>19</b>	<b>Promoters and Promoter Group Shareholding</b>		
a)	Pledged/Encumbered	0	0
	-Number of Shares	0	0
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	0	0
	-Percentage of Shares (as a % of the total share capital of the Company)	0	0
b)	Non-encumbered		
	-Number of Shares	10014000	10014000
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100
	-Percentage of Shares (as a % of the total share capital of the Company)	73.52	99.94

(Rs in lacs)

Segment-wise Revenue, Results and Capital Employed for the Year ended 31.03.2011			
S.No.	Particulars	Year ended	Year ended
		31.03.2011	31.03.2010
		Audited	Audited
<b>1</b>	<b>Segment Revenue (Net sale/ income from each segment)</b>		
a.	Lead	24369.90	15080.91
b.	Others	998.34	795.56
	<b>Total</b>	<b>25368.23</b>	<b>15876.47</b>
	Less : Inter segment Revenue	0.00	0.00
	Net Sales / Income from Operations	<b>25368.23</b>	15876.47
<b>2</b>	<b>Segment Profit before Tax and Interest from each segment)</b>		
a.	Lead	1951.28	1498.95
b.	Others	127.20	238.27
	<b>Total</b>	<b>2078.48</b>	<b>1737.22</b>
	Less : i.) Interest	156.29	73.48
	ii.) Other un-allocable expenditure net of un-allocable income	0.00	0.00
	<b>Total Profit before Tax</b>	<b>1922.19</b>	<b>1663.74</b>
<b>3</b>	<b>Capital Employed (Segment assets - Segment Liabilities)</b>		
a.	Unallocable	7749.12	2931.17
	<b>Total</b>	<b>7749.12</b>	<b>2931.17</b>

NOTES:

(Rs in lacs)

1 Statement of Assets and Liabilities as at the Year ended 31st March 2011			
Particulars	As at 31.03.2011	As at 31.03.2010	
	Audited	Audited	
<b>SHAREHOLDERS' FUNDS:</b>			
(a) Capital	1362.00	1002.00	
(b) Reserves and Surplus	6387.12	1929.17	
<b>LOAN FUNDS</b>	<b>2856.77</b>	<b>2122.17</b>	
DEFERRED TAX LIABILITY	68.66	63.10	
MINORITY INTEREST	228.19	156.15	
<b>TOTAL</b>	<b>10902.74</b>	<b>5272.58</b>	
<b>FIXED ASSETS</b>	2027.03	1417.21	
<b>INVESTMENTS</b>	3139.80	358.07	
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	2291.47	2202.55	
(b) Sundry Debtors	3503.26	1581.59	
(c) Cash and Bank balances	394.69	304.89	
(e) Loans and Advances	1269.80	952.76	
<b>TOTAL</b>	<b>7459.21</b>	<b>5041.78</b>	
Less: Current Liabilities and Provisions			
(a) Liabilities	847.15	1539.68	
(b) Provisions	900.02	123.17	
<b>TOTAL</b>	<b>1747.18</b>	<b>1662.84</b>	
<b>NET CURRENT ASSETS</b>	<b>5712.04</b>	<b>3378.94</b>	
Miscellaneous Expenditure (not written off or adjusted)	23.88	118.36	
<b>PROFIT AND LOSS ACCOUNT</b>	0.00	0.00	
<b>TOTAL</b>	<b>10902.74</b>	<b>5272.58</b>	

Notes:-

- 2 The above financial Results have been reviewed by Audit Committee and approved by board of Directors at their respective Meeting held on May 21, 2011 and the same have also been audited by the Statutory auditors of the company.

3 The above consolidated results have been prepared in accordance with the principles and procedure as set out in the Accounting Standard 21, AS 23, AS 17 and AS 25 issued by the Institute of Chartered Accountants of India.

4 The standalone figures of the Company are as under:- (Rs in Lacs)

Particulars	For the year ended	
	31.03.2011	31.03.2010
Turnover: (Net of Excise duty)	19538.19	10517.45
Profit Before Tax:	1385.21	848.40
Profit After Tax	973.23	576.54

In addition to above the complete standalone results of the Company can be viewed on the website of the Company [www.gravitaindia.com](http://www.gravitaindia.com)

5 During the year ended 31st March 2011 the Company has diluted 99.13% of its Equity Shares held in its sub-subsidiary through its subsidiary Gravita Exim Ltd. Gravita Zambia Ltd for a total consideration of Rs 37.75 Lacs and diluted 46% of its equity shares held in its subsidiary Pagrik Ethiopia PLC for a total consideration of Rs.53.50 Lacs.

6 During the year ended 31st March 2011 the Company has entered into partnership with M/S K.M. Udyog participating 55% in profit/Loss sharing ratio and also in another partnership firm Gravita Technomech with 51% profit/loss sharing ratio and also acquired additional 50% shares in Gravita Senegal SAU, acquired 99% shares in Gravita Energy Ltd, acquired 60% share in Gravita Infra Pvt Ltd and acquired 1.38% shares in Gravita Mozambique LDA (total 96.38%).

Further Gravita Exim Ltd, subsidiary of Gravita India Ltd has entered into partnership with M/S K.M. Udyog participating 5% in profit/Loss sharing ratio and also 36.02% in Penta Exim Ltd, acquired net 6.32% in Gravita Mozambique LDA, 0.2% in Gravita Energy Ltd and acquired 39% in Gravita Infra Pvt Ltd.

7 Exceptional item includes profit/(loss) from the sale of investment in subsidiary/sub-subsidaries.

8 During the year 2010-11 the Company brought an Initial Public Offer of 36,00,000 Equity Shares of Rs 10/- each at a premium of Rs 115/- per share for cash aggregating to Rs 45,00,00,000/- (Forty Five Crores only). The shares of the Company got listed on Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd on 16th November 2010.

9 Share issue expenses relating to the Initial Public Offer of the Company have been charged from the Share premium Account.

10 The Initial Public Offer (IPO) proceeds have been utilized as per objects of the issue as stated in the prospectus as under:

Particulars	(Rs in Lacs)
Amount Received through IPO	4500.00
Total Fund Utilised upto 31.03.2011	1723.83
Temporary deployment of the unutilised amount is as follows:	
Investment in units of Liquid Funds and Bank Account*	2776.17

\*The un-utilised proceeds of IPO is invested in Mutual Funds of Rs 2640.00 Lacs and Rs 136.17 lacs were transferred to Bank Account for making Investment in Gravita Honduras SA

11 Other Income includes Foreign Currency Exchange Gain of Rs 116.21 Lacs for the year ended 31.03.2011

12 **Status of Investor Complaints:**

Pending as on 01.01.2011	79
Received during the quarter	233
Resolved during the quarter	312
Pending as on 31.03.2011	Nil

13 Figures for the previous year mentioned above have been re-grouped/re-arranged to make them comparable, wherever necessary.

By order of the Board  
For Gravita India Limited  
Sd/-

Date: 21.05.2011  
Place: Jaipur

(Rajat Agrawal)  
Managing Director