

REVIEWED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 September, 2012

(₹ 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)	9,273.76	9,064.17	6,594.76	18,337.93	12,621.63	26,371.80
	(b) Other Operating Income (Refer Note-9)	281.22	277.21	12.64	558.43	14.95	500.08
	Total Income from Operations (net)	9,554.98	9,341.38	6,607.40	18,896.36	12,636.58	26,871.88
2.	Expenses						
	(a) Cost of Materials Consumed	7100.71	6,046.40	5,853.52	13,147.11	9,764.33	15,942.10
	(b) Purchases of Stock-in-Trade	1280.27	1,890.42	113.92	3,170.69	1,741.60	6,480.93
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	(604.03)	125.99	(455.61)	(478.04)	(1,074.48)	(466.13)
	(d) Employee Benefit Expenses	470.70	370.94	349.33	841.64	652.67	1,346.51
	(e) Depreciation and Amortisation Expenses	55.87	51.90	34.55	107.77	64.58	151.72
	(f) Other Expenditure	588.03	468.10	422.25	1,056.13	739.58	1,618.55
	Total Expenses	8,891.55	8,953.75	6,317.96	17,845.30	11,888.28	25,073.68
3.	Profit from Operations before Other Income and Finance Cost and Exceptional Items (1 - 2)	663.43	387.63	289.44	1,051.06	748.30	1,798.20
4.	Other Income	86.15	60.61	201.02	146.76	293.44	415.83
5.	Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	749.58	448.24	490.46	1,197.82	1,041.74	2,214.03
6.	Finance Costs	49.54	293.05	108.59	342.59	162.79	254.10
7.	Profit from Ordinary Activities after Finance cost but before Exceptional Items (5 - 6)	700.04	155.19	381.87	855.23	878.95	1,959.93
8.	Exceptional Items (refer note-6)	41.82	(9.88)	(108.91)	31.94	(108.23)	(107.97)
9.	Profit from Ordinary Activities before Tax (7 + 8)	741.86	145.31	272.96	887.17	770.72	1,851.96
10.	Tax Expenses	87.76	36.15	70.07	123.91	191.63	327.38
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	654.10	109.16	202.89	763.26	579.09	1,524.58
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit for the Period (11 + 12)	654.10	109.16	202.89	763.26	579.09	1,524.58
14.	Share in profit/ (Loss) of Associates	0.17	(6.21)	1.06	(6.04)	61.11	52.35
15.	Less: Minority Interest	129.27	25.34	(4.20)	154.61	1.19	72.55
16.	Profit After Tax and Minority Interest (13 + 14 - 15)	525.00	77.61	208.15	602.61	639.01	1,504.38
17.	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	1,362.00	1,362.00	1,362.00	1,362.00	1,362.00	1,362.00
18.	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	7,284.19
19.	Earnings Per Share (EPS)						
a)	Basic EPS after Extraordinary Items for the period	0.77	0.11	0.31	0.88	0.94	2.21
b)	Diluted EPS after Extraordinary Items for the period	0.77	0.11	0.31	0.88	0.94	2.20

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 (In Nos) (Refer Note -10)	18,044,012	18,030,000	3,606,000	18,044,012	3,606,000	3,606,000
	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	10,014,000
	- 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		For the quarter ended 30th September 2012
Particulars		
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

REVIEWED CONSOLIDATED SEGMENT WISE INFORMATION

(₹ 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.	Segment Revenue						
	(a) Lead	9,102.62	8,695.41	6,541.29	17,798.03	12,540.15	26,089.57
	(b) Others	452.35	645.97	66.11	1098.32	96.43	782.31
	Total	9554.98	9341.38	6607.40	18896.36	12,636.58	26,871.88
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Turnover	9554.98	9341.38	6,607.40	18,896.36	12,636.58	26,871.88
2.	Segment Results						
	(a) Lead	716.82	276.81	331.51	993.63	921.42	1,967.48
	(b) Others	50.55	(5.96)	(3.77)	44.59	(46.08)	74.43
	Total	767.37	270.85	327.74	1038.22	875.34	2,041.91
	Less : (i) Interest	25.51	125.54	54.78	151.05	104.62	189.95
	: (ii) Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	741.86	145.31	272.96	887.17	770.72	1,851.96
3.	Capital Employed (Segment Assets - Segment Liabilities)						
	Unallocable	8,860.02	8,913.14	8,531.72	8860.02	8,531.72	8,646.19
	Total	8860.02	8913.14	8531.72	8860.02	8,531.72	8,646.19

CONSOLIDATED 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.	Shareholder's Funds		
	(a) Share Capital	1,362.00	1,362.00
	(b) Reserves and Surplus	7,498.02	7,284.19
	(c) Money Received Against Share Warrants	-	-
	Sub-total - Shareholders' funds	8,860.02	8,646.19
2.	Share Application Money Pending Allotment	-	-
3.	Minority Interest	683.24	180.32
4.	Non-Current Liabilities		
	(a) Long-Term Borrowings	2,104.34	989.30
	(b) Deferred Tax Liabilities (net)	90.60	85.95
	(c) Long-Term Provisions	48.20	52.22
	Sub-total - Non-Current Liabilities	2,243.14	1,127.47
5.	Current Liabilities		
	(a) Short-Term Borrowings	7,045.15	4,999.65
	(b) Trade Payables	1,171.17	643.50
	(c) Other Current Liabilities	839.32	447.31
	(d) Short-Term Provisions	444.72	643.73
	Sub-total - Current Liabilities	9,500.36	6,734.19
	TOTAL - EQUITY AND LIABILITIES	21,286.76	16,688.17
B	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	4,556.94	3,373.07
	(b) Non-Current Investments	67.11	627.58
	(c) Long-Term Loans and Advances	39.14	12.73
	Sub-total - Non-Current Assets	4,663.19	4,013.38
2.	Current Assets		
	(a) Current Investments	664.62	1,417.86
	(b) Inventories	5,465.72	2,819.48
	(c) Trade Receivables	5,795.91	4,484.46
	(d) Cash and Bank Balances	621.78	562.57
	(e) Short-Term Loans and Advances	2,941.38	2,059.93
	(f) Other Current Assets	1,134.16	1,330.49
	Sub-total - Current assets	16,623.57	12,674.79
	TOTAL - ASSETS	21,286.76	16,688.17

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 above consolidated results have been prepared in accordance with the principles and procedure as set out in the Accounting Standard 21 on "Consolidated Financial Statements" and AS 23 on "Accounting for Investments in Associates in Consolidated Financial Statements " issued by the Institute of Chartered Accountants of India.
- The standalone figures of the Company for the year ended 30th September 2012:

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
Turnover (Net of excise duty)	5,673.66	6,442.86	4,798.57	12,116.52	9,940.59	20,036.86
Profit Before Tax	509.40	156.16	231.26	665.56	536.06	1,008.16
Profit After Tax	473.20	154.48	171.82	627.68	390.07	782.29

In addition the complete standalone results of the Company can be seen at the website of the Company www.gravitaindia.com

- 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	4,500.00
Total Funds Utilised upto 30th September 2012	4,500.00

- Figures for the previous quarter mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.
- Exceptional Item includes profit on sale of investment in associate concern Gravita Honduras SA DE CV and reversal of Prior Period Income.
- During the period under review the company alongwith its subsidiary Gravita Exim limited has acquired 100% stake in Noble Buildstate Private limited as well as 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% held in it.
- 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%.
- Other Operating Income includes Refund of Excise Duty, Export Incentives and Job Work Income.
- 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)**