

Report on Corporate Governance

Company's Philosophy on Corporate Governance

Corporate Governance comprises of a set of structural system of rights and duties and framework of rules, principles and processes which determine the direction and performance of a corporate. It is a systematic process by which organisations are directed to manage their operations with the objective of enhancing the stakeholder value. Our Company has always practiced Corporate Governance of paramount standards and we follow a culture that is built on core values and ethics. Our company is committed towards transparency in all its dealings and places high emphasis on business principles. We believe that an efficient Corporate Governance goes beyond working results and financial gains and is a pre-requisite for the attainment of excellent performance.

Gravita India Ltd. aims at building and retaining trust with our shareholders, employees, customers, suppliers and diverse stakeholders; and in order to ensure this, we have embedded the best of corporate governance practices in our day to day operations. The company's policies on corporate governance and compliance specifically till the last date of this financial year i.e. 31st March, 2014, as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges have been displayed below for the enlightenment of our shareholders and investors.

Code of Conduct

Commitment to ethical professional conduct is a must for Board members and senior management of Gravita. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct is available on the website of the Company www.gravitaindia.com. All Board members and senior management personnel affirm compliance with the Code of Conduct annually. A declaration signed by the Managing Director to this effect is enclosed at the end of this report.

Board of Directors

Gravita India Limited has a healthy blend of Executive and Non-Executive Directors on its Board. All the Directors are eminent professionals and bring the wealth of their professional expertise and experience to the Management of the Company. The Board of our company acts as a part and parcel of its functioning and ensures that the management of the company fulfills our stakeholders' expectations and aspirations.

As on 31st March, 2014 the Company's Board comprised of 6 (Six) Directors out of which 3 (three) Directors are Executive Directors and 3 (three) are Non-Executive and Independent Directors. Half of the Board consists of Independent Directors which is in consonance with composition defined under Clause 49 of the Listing Agreement.

The details of composition of the Board as on 31st March, 2014, the attendance record of the Directors at the Board Meetings held during the financial year 2013-14 and at the last Annual General Meeting (AGM), as also the number of Directorships, Committee Chairmanships and Memberships held by them in other Companies are given herein below:

Name	Category	Whether Attended AGM held on 29th July, 2013	Number of Directorships# in other public companies as on 31.03.2014	No. of committee positions held in other public Companies as on 31.03.2014	
				Chairman	Member
Dr. Mahavir Prasad Agarwal	Executive & Promoter	Yes	3	Nil	Nil
Mr. Rajat Agrawal	Executive & Promoter	Yes	3	Nil	Nil
Mr. Rajeev Surana	Executive & Promoter	Yes	2	Nil	1
Mr. Dinesh Kumar Govil	Non-Executive & Lead independent	Yes	2	2	Nil
Mr. Yogesh Mohan Kharbanda	Non-Executive & Independent	No	1	Nil	1
Mr. Arun Kumar Gupta	Non-Executive & Independent	Yes	Nil	Nil	Nil

Directorship does not include directorships held in Private and Foreign Companies.

1. Dr. Mahavir Prasad Agarwal, Executive Director of the Company is the Father of Mr. Rajat Agrawal, Managing Director of the Company. Other than the aforesaid there are no inter-se relationships among the Directors.
2. None of the Director is member in more than 10 committees or Chairman of more than five committees across all companies in which he is a director.



Board Meetings

Dates for the Board Meetings are decided well in advance and communicated to the Directors. Board Meetings are held at the Corporate Office of the Company. The Agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board to address specific needs of Company are held as and when deemed necessary by the Board. In case of any exigency/ emergency, resolutions are passed by circulation. The information as

required under Annexure IA to Clause 49 is being made available to the Board. The intervening period between two Board meetings is well within the maximum gap of four months as prescribed under Clause 49 of the Listing Agreement with Stock Exchanges. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any. The following Meetings of the Board were held during the Financial Year 2013-14.

S.No	Date of Meeting	Board Strength	No. of Directors Present
1	24th April, 2013	6	4
2	28th May, 2013	6	6
3	24th June, 2013	6	5
4	10th August, 2013	6	3
5	25th September, 2013	6	4
6	29th October, 2013	6	5
7	20th November, 2013	6	4
8	6th January, 2014	6	4
9	01st February, 2014	6	5
10	27th March, 2014	6	4

Attendance of each Director at the Board Meetings and Last Annual General Meeting (AGM):

Name of Director	Board Meetings held during the year	Meetings Attended	Whether present at Last AGM (held on 29th July, 2013)
Dr. Mahavir Prasad Agarwal	10	9	Yes
Mr. Rajat Agrawal	10	9	Yes
Mr. Rajeev Surana	10	10	Yes
Mr. Dinesh Kumar Govil	10	10	Yes
Mr. Yogesh Mohan Kharbanda	10	1	No
Mr. Arun Kumar Gupta	10	5	Yes

Audit Committee

The Audit Committee of the Company comprises of 3 (three) Non Executive Independent Directors. The scope of the activities of the Audit Committee is as set out in Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act, 1956. Mr. Dinesh Kumar Govil is the chairman of Audit Committee. All the members of Audit Committee are financially literate and possess thorough knowledge of accounting principles. The Statutory, Internal and Cost Auditors are invited to attend the Audit Committee Meetings.

The Company Secretary of the Company acts as secretary to the Audit Committee.

No. of Meetings

The following Audit Committee Meetings held during the year 2013-14:

- 27th May, 2013
- 24th June, 2013
- 10th August, 2013
- 29th October, 2013
- 1st February, 2014

Composition of Audit Committee and Attendance:

Name of Members	Designation	Number of Meetings held during the year	No. of Meetings Attended
Mr. Dinesh Kumar Govil	Chairman	5	5
Mr. Yogesh Mohan Kharbanda	Member	5	1
Mr. Arun Kumar Gupta	Member	5	5

The Terms of Reference of the Audit Committee are broadly as follows:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgement by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue among others), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism, in case the same is existing;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

However, the Board of Directors at their meeting held on 29th May, 2014 has broadened the scope of Audit Committee by adopting additional roles for them as envisaged under the provisions of New Companies Act 2013.

Remuneration Committee

The Remuneration Committee of the Company reviews and recommends the payment of annual salaries, commission and finalizes service agreements and other employment conditions of Executive Directors.

Composition and Meeting: The Company's Remuneration Committee comprises of three Non-executive and

Independent Directors. During the financial year 2013-14 the Remuneration Committee met one time on 24th June 2013.

Composition of Remuneration Committee and Attendance:

Name of Members	Designation	Number of Meetings held during the year	No. of Meetings Attended
Mr. Dinesh Kumar Govil	Chairman	1	1
Mr. Yogesh Mohan Kharbanda	Member	1	NIL
Mr. Arun Kumar Gupta	Member	1	1

Remuneration Policy

The remuneration paid to Executive Directors is recommended by the Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General

Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Details of Remuneration paid to Directors during 2013-14

(Amount in ₹)

Name of Director	Designation	Salary and other Allowances	Stock Options	Total
Dr. Mahavir Prasad Agarwal	Chairman	4,050,000	Nil	40,50,000
Mr. Rajat Agrawal	Managing Director	5,400,000	Nil	54,00,000
Mr. Rajeev Surana	Whole-Time Director	2,850,000	Nil	28,50,000

Notes:

- The Company does not have any pecuniary relationship with any Non-Executive Independent Directors except for reimbursement of traveling expenses to the Directors for attending Board Meeting. No sitting fee is paid for attending the meetings of Committees of Directors.
- None of the Independent Directors have more than 2% shareholding in the Company.

The Board of Directors at their meeting held on 29th May, 2014 has broadened the scope of Remuneration Committee by adopting additional roles for them along with adoption of new name for the Committee viz., 'Nomination and Remuneration Committee' as envisaged under the provisions of New Companies Act 2013.

Shareholder's/ Investor's Grievance Committee

The Shareholder's/ Investor's Grievance Committee of the Board is empowered to oversee the redressal of investors' complaints pertaining to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of shares and other miscellaneous complaints.

No. of Meetings

During the Year under review 2 (Two) Meetings of Shareholder's/ Investor's Grievance Committee were held on 17th April, 2013 and 20th January, 2014.

Details of Composition and Attendance record of the Shareholder's /Investor's Grievance Committee Meetings held during 2013-14

Name of Members	Designation	Number of Meetings held during the year	No. of Meetings Attended
Mr. Dinesh Kumar Govil	Chairman	2	2
Dr. Mahavir Prasad Agarwal	Member	2	2
Mr. Rajeev Surana	Member	2	2

Terms of Reference

The role of Shareholder's/ Investor's Grievance Committee involves:

- To consider and review shareholders'/ investors' grievances and complaints and ensure that all shareholders'/ investors' grievances and correspondence are attended to expeditiously and satisfactorily unless constrained by incomplete documentation and/ or legal impediments;
- To approve and register transfers and transmission of Equity Shares;
- To Sub Divide, Consolidate and/or replace any Share Certificate of the Company;
- To authorise affixation of Common Seal of the Company to share certificates;
- To do all other acts and deeds as may be necessary or incidental to the above.

Compliance Officer

As per Clause 47 (a) of Listing Agreement, Mrs. Leena Jain Company Secretary is the Compliance Officer for complying with the requirements of Security Laws and the Listing Agreement with the Stock Exchanges in India.

Status of Investor Complaints

The Company received 14 complaints from investors which were resolved well in stipulated time by the Company and there were no complaints pending with the Company or its Share Transfer Agents as on 31st March, 2014.

The majority of complaints were regarding non-receipt of dividend warrants and/or Non-receipt of the refund order.

Compensation Committee

In terms of the requirement of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, the Company has constituted the Compensation Committee comprising of three Directors, two of whom are Non-Executive Independent Directors and one is Executive Director. The Chairman of Compensation Committee is Mr. Dinesh Kumar Govil. The Compensation Committee administers the Employee Stock Option Plan of the Company and determines eligibility of employees for Stock Options.

No. of Meetings

The Committee met 2 (Two) times during the financial year 2013-14 namely 15th April, 2013 and 1st July, 2013.

Details of Composition as well as Attendance record of the Compensation Committee Meeting held during 2013-14

Name of Members	Designation	No. of Meetings held during the year	Meetings Attended
Mr. Dinesh Kumar Govil	Chairman	2	2
Mr. Rajat Agrawal	Member	2	2
Mr. Yogesh Mohan Kharbanda	Member	2	1

Terms of Reference

The role of Compensation Committee involves:

- The quantum of Options to be granted under the Gravita ESOP 2011 per Eligible Employee and in the aggregate;
- The time and manner in which the Options are to be granted;
- The number of tranches in which the Options are to be granted, the number of Options to be granted in each such tranche and the determination of Eligible Employees to whom the Options are to be granted;
- The criteria for determining the number of Options to be granted to each Eligible Employee;
- The assignment of weightage and such other criteria as may be determined by the Board to grade each Eligible Employee;
- The terms and conditions subject to which the Options granted would vest in each Eligible Employee and the Vesting Period;
- The terms and conditions subject to which and the time period within which the Options vested shall be exercised by the Eligible Employee;
- The Exercise Price for each Option;
- The number of Options to be apportioned/allocated for various grades of Eligible Employees;
- The number of Options to be granted to each Eligible Employee;
- Obtaining permissions from, making periodic reports to regulatory authorities, as may be required and ensuring compliance with all guidelines applicable to the Gravita ESOP 2011;
- Framing appropriate procedures and policies for granting, vesting and exercising of Options;
- The number of Options reserved, if any, for Grant to

- new employees and directors who provide services to the Company in future and become Eligible Employees;
- The Exercise Period within which an Eligible Employee should Exercise an Option and that Option would lapse on failure to Exercise the Option within such Exercise Period;
 - The specified time period within which an Eligible Employee shall Exercise the Vested Options in the event of termination or resignation of such Eligible Employee;
 - Procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of corporate actions;
 - Conditions under which an Eligible Employee shall have the right to exercise all the Options vested in him at one time or at various points of time within the Exercise Period;
 - Conditions under which Vesting under the Gravita ESOP 2011 shall be accelerated at the discretion of the Board;

- Treatment of Unvested Options upon termination of employment, or upon a Director ceasing to hold office;
- Stipulating necessary guidelines and/or requirements for any mandatory Exercise of Options by the Eligible Employees;
- The grant, vest and exercise of Option in case of Eligible Employees who are on long leave or are guilty of misconduct or violation of Company's policies; and
- Procedure for cashless exercise of options.

Investment Committee

An Investment Committee was constituted in the Company on 10th August 2011. The Committee comprises 3 (three) Directors all of whom are Executive Directors.

No. of Meetings

During the financial year 2013-14, 2 (two) Investment Committee meetings were held on the following dates:

- 8th April, 2013
- 20th January, 2014

Details of Composition as well as Attendance record of the Investment Committee Meeting held during 2013-14

Name of Members	Designation	No. of Meetings held during the year	Meetings Attended
Mr. Rajat Agrawal	Member	2	2
Mr. Rajeev Surana	Member	2	2
Dr. Mahavir Prasad Agarwal	Member	2	2

Terms of Reference

The role of Investment Committee involves:

- To make decisions about investments to be made by the Company in various overseas ventures whether by way of Equity or Capitalisation of Exports or by way of loan;
- To make decisions about investments to be made by the Company in shares, stocks, units of mutual funds, subscription to public issues of other companies etc; and
- To make decisions about disinvestments/ alienation/ sale/ transfer/ gift or pledge of any of the investments made in clause mentioned above which the Committee may consider most beneficial in the interest of the Company.

Corporate Social Responsibility Committee

In terms of the requirement of Section 135 of Companies Act 2013 and Rules made thereunder, the Company has constituted the Corporate Social Responsibility Committee

("CSR Committee") comprising of 3 (three) Directors; two of whom are Executive Directors viz., Dr. Mahavir Prasad Agarwal and Mr. Rajat Agrawal and third member is Non-executive Independent Director i.e. Mr. Yogesh Mohan Kharbanda who will act as Chairman of the Committee.

No. of Meetings

Since the CSR committee of Gravita was inaugurated in the Board meeting dated 27th March, 2014, the committee has had no meetings in the financial year 2013-2014.

Terms of Reference

- To formulate the Corporate Social Responsibility policy of the company which shall indicate the activities to be undertaken by the company as specified in Schedule VII to the Act;
- To recommend the expenditure that can be incurred for this purpose;
- To monitor CSR policy of the company from time to time;
- To prepare a transparent monitoring mechanism for

ensuring implementation of the projects / programs / activities proposed to be undertaken by the company;

- To ensure that all kinds of income accrued to the company by way of CSR activities should be credited back to the community or CSR corpus.

General Body Meetings

The details of General Meetings held in the last three years are given below:

S.No.	AGM	Date	Time	Venue	No. of Special resolution passed
1.	19th AGM	27.07.2011	04.30 P.M.	Fortune Park, Bellacasa, Cityplex, 1 Ashram Marg, Tonk Road, Jaipur-302018	6
2.	20th AGM	06.08.2012	11.30 A.M.	"Saurabh Farms", Chittora Road, Harsulia Mod, Diggji-Malpura, Tehsil-Phagi, Jaipur	Nil
3.	21st AGM	29.07.2013	11.30 A.M.	"Saurabh Farms", Chittora Road, Harsulia Mod, Diggji-Malpura, Tehsil-Phagi, Jaipur	2

- No Extra-Ordinary General Meeting of the Shareholders was held during the year.
- No Resolution was passed through postal ballot during the year
- None of the resolutions proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

Pledge of Shares

No Pledge has been created over the Equity Shares held by the Promoters and/or Promoters Group Shareholders during the Financial Year ended 31 March, 2014.

Review of legal compliance reports

During the year, the Board periodically reviewed reports placed by the management with respect to compliance of various laws applicable to the Company. The Internal Auditors also review the compliance status and report to the Audit Committee.

Disclosures

- **Financial Statements/Accounting Treatments:** In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- **Materially Significant Related Party Transactions:** There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors that may have potential conflict with the interests of the Company.
- **Disclosure on Risk Management:** The Board is periodically informed about the key risks and their minimisation procedures. Business risk evaluation and management is an ongoing process within the Company.

- **Details of non-compliance with regard to the capital market:** There have been no instances of non-compliance by the Company and no penalties and/or strictures have been imposed on it by stock exchanges or SEBI or any statutory authority on any matter related to the capital markets during the last three years.

- **CEO and CFO Certification:** The certificate required under clause 49(V) of the listing agreement duly signed by the Managing Director and Sr. General Manager (Finance & Accounts) was placed before the Board and the same is also provided with this report.

- **Compliance with the mandatory requirements of Clause 49 of the Listing Agreement:** The Company has complied with all the mandatory requirements of the Code of Corporate Governance as stipulated under the Listing Agreement. The Company has also obtained a certificate affirming the compliances from M/s P. Pincha & Associates, Practicing Company Secretaries, Jaipur and the same is attached to this Report.

Means of Communication

Financial Results

- Pursuant to Clause 41(I)(f) of the Listing Agreement, the Company has regularly furnished, by way of post, online electronic upload on NEAPS and BSE Listing Centre as well as by fax (within 15 (fifteen) minutes of closure of the Board meeting) the quarterly un-audited as well as annual audited results to both the Stock exchanges i.e. BSE & NSE.
- The quarterly, half-yearly and annual results are published in 'Mint' in English (Delhi Edition), and in 'NafaNuhsan' (Vernacular) in Hindi.

- These Results are not sent individually to the Shareholders.

Website & Newsletter

- Pursuant to Clause 54 of the Listing Agreement the Company's website www.gravitaindia.com contains a dedicated functional segment called 'Investors Information' (<http://www.gravitaindia.com/investors>) where all the information needed by the shareholders is available, including the Corporate Governance Report, Shareholding Patterns and Annual Reports.
- The in-house quarterly newsletter of the Company named 'Gravita Focus' is dispatched to the shareholders to keep them updated with the ongoing events of the company.

News Releases, Presentations, etc.

- All price sensitive information is immediately informed to Stock Exchanges before the same is communicated to general public through press releases, if any.
- Official news releases and Official Media Releases are sent to the Stock Exchanges regularly.
- **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web based application designed by NSE for Corporates. All periodical compliance filings like shareholding pattern, corporate

governance report, media releases, etc. are filed electronically on NEAPS.

- **BSE Corporate Compliance & Listing Centre (the "Listing Centre"):** The Listing Centre of BSE is a web based application designed by BSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, etc. are also filed electronically on the Listing Centre.
- **SEBI Online Complaints Redress System (SCORES):** The investor complaints are processed in a centralised web based complaints redressal system. The salient features of this system are:

Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of the Annual Report of Financial Year 2013-14. All matters pertaining to industry structure and developments, opportunities and threats, segment/product wise performance, outlook, risks and concerns, internal control and systems, etc. are discussed in the said report.

General Shareholder Information

a) Annual General Meeting 2014

Day and Date	Saturday, 02nd August, 2014
Venue	Saurabh Chittora Road, Harsulia Mod, Diggil Malpura, Tehsil-Phagi, Jaipur- 303904 (Raj)
Time	11.00 a.m.
Financial Year	2013-14
Book Closure Dates	Monday, 28th July, 2014 to Saturday, 02nd August, 2014 (Both Days inclusive)
Rate of Dividend	25%
Date of Payment	Between 7th August, 2014 to 31st August, 2014

b) Tentative Financial Calendar (For F.Y. 2014-15)

The tentative schedule of Financial Results of the Company is as follows:

June Quarter Ending Results (Limited Reviewed)	Within 45 days from end of quarter
September Quarter Ending Results (Limited Reviewed)	Within 45 days from end of quarter
December Quarter Ending Results (Limited Reviewed)	Within 45 days from end of quarter
March Quarter/ Year Ending Results (Audited)	Within 60 days from end of financial year

c) Listing at Stock Exchanges

The Company's shares are presently listed on BSE Ltd and National Stock Exchange of India Ltd (NSE). The Company has paid Listing fees to BSE & NSE for the financial year 2014-15.

d) Stock Code

Stock Code for the Equity Shares of the Company at the respective Stock Exchanges are:

BSE Ltd : 533282

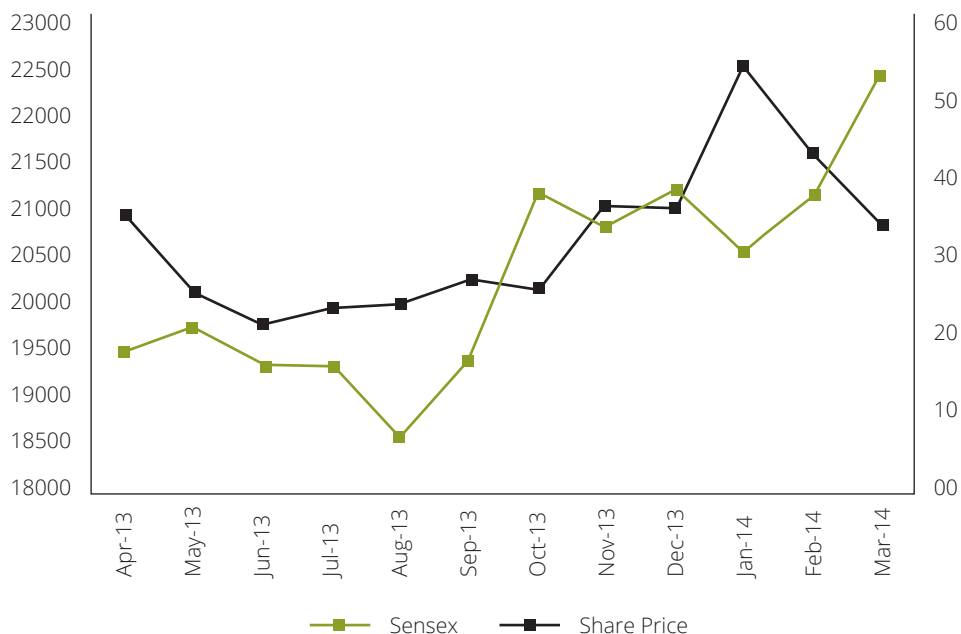
National Stock Exchange: GRAVITA

e) Stock Market Data

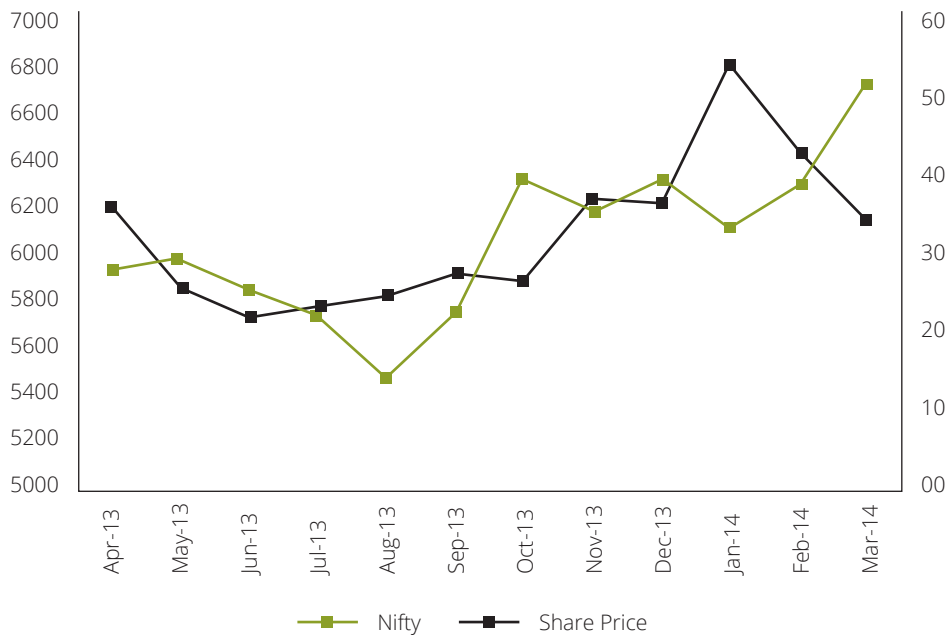
i. Market price data for the Financial Year 2013-14:

Year and Month	BSE			NSE		
	High (₹)	Low(₹)	Volume in '000 (in No.)	High (₹)	Low(₹)	Volume in '000 (In No)
April 2013	45.95	25.90	2796.907	45.95	25.85	4521.828
May 2013	36.50	25.50	1016.972	36.50	25.60	1385.232
June 2013	26.25	20.80	1356.961	26.85	21.00	1812.094
July 2013	32.55	21.10	1881.281	32.75	21.10	2315.541
Aug 2013	26.15	21.15	553.489	25.85	21.35	858.445
Sept 2013	33.00	22.10	991.444	34.85	22.05	1214.111
Oct 2013	28.60	25.10	507.598	29.00	25.10	746.201
Nov 2013	40.40	25.70	1178.233	40.50	26.05	2012.077
Dec 2013	41.50	35.00	1723.493	41.90	35.10	2413.697
Jan 2014	54.00	35.90	3107.423	54.20	35.70	6182.727
Feb 2014	54.75	40.00	811.681	54.75	39.55	1430.958
March 2014	43.55	33.55	950.183	43.75	33.85	1475.544

ii. Performance of the Company's Share Price vis-à-vis BSE Sensex during the year 2013-14

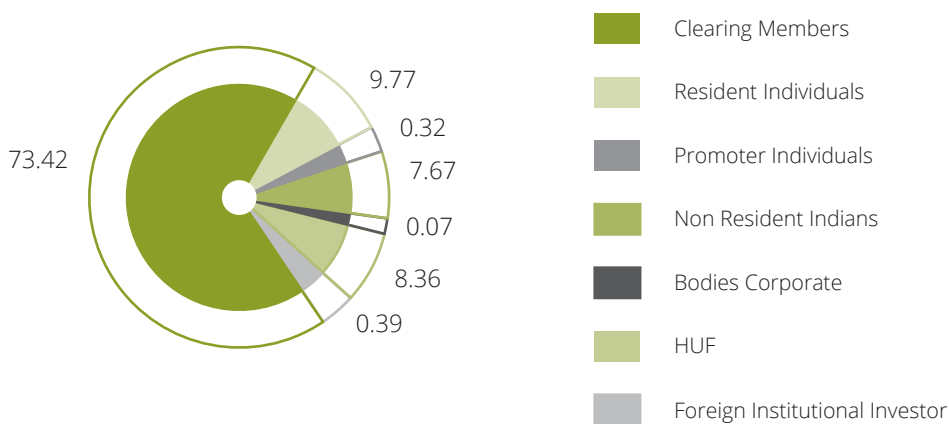


iii. Performance of the Company's Share Price vis-à-vis NSE Nifty during the year 2013-14



f) Shareholding Pattern as on 31st March, 2014

Category	No. of Shares	%age
CLEARING MEMBERS	215923	0.32
EMPLOYEES	626	0.00
FOREIGN INSTITUTIONAL INVESTOR	5227398	7.67
H U F	49326	0.07
BODIES CORPORATES	5696797	8.36
NON RESIDENT INDIANS	267382	0.39
PROMOTER INDIVIDUALS	50056000	73.42
RESIDENT INDIVIDUALS	6661714	9.77
GRAND TOTAL	68175166	100.00



g) **Distribution Schedule as on 31st March, 2014**

Nominal Value of Each Equity Share is ₹ 2/-

No. of Equity Shares Held	No. of Share Holders	% of Share holders	No. of Shares	Amount (In ₹)	% of Total Shares
0001-5000	3783	94.55	929195	1858390.00	1.36
5001-10000	68	1.70	247691	495382.00	0.36
10001-20000	48	1.20	344902	689804.00	0.51
20001-30000	18	0.45	219151	438302.00	0.32
30001-40000	14	0.35	248305	496610.00	0.36
40001-50000	4	0.10	91061	182122.00	0.13
50001-100000	14	0.35	464763	929526.00	0.68
100001 & Above	52	1.30	65630098	131260196.00	96.27
TOTAL	4001	100.00	68175166	136350332.00	100.00

h) **Corporate Identification Number (CIN)**

The Company is registered with the Registrar of Companies, Jaipur, Rajasthan. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L29308RJ1992PLC006870.

i) **Subsidiary Companies**

The Company does not have any material non listed Indian Subsidiary Company, whose Turnover or Net worth exceeds 20% of the consolidated turnover or Net worth respectively of the Company and its subsidiaries in the immediately preceding accounting year, in terms of Clause 49(iii) of the Listing Agreement.

j) **Reconciliation of Share Capital Audit**

A Qualified Practicing Company Secretary carried out the Quarterly Reconciliation of Share Capital Audit to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) of the total issued and listed Equity Share Capital. The Report on Reconciliation of Share Capital confirms that the total issued/paid up capital is in agreement with the total number of shares.

k) **Share Transfer System**

The Share transfer documents complete in all respects are registered and/or share transfers under objections are returned within stipulated time period.

l) **Dematerialisation of Shares and Liquidity.**

The Shares of Company are compulsorily traded in dematerialised form and are available for trading on both the depositories in India viz. National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL). Equity Shares of the Company representing 99.99% of the Company's Equity Share Capital are dematerialised as on 31st

March, 2014 and the promoters holding of 73.42% is completely held in the dematerialised form as on 31st March, 2014. The Company's Equity Shares are regularly traded on the Bombay Stock Exchange and National Stock Exchange in dematerialisation form. Under the Depository system, the International Security Identification Number (ISIN) allotted to the Company's shares is INE024L01027.

m) **Green Initiative In Corporate Governance**

As per the MCA Circular Nos. 17/2011 dated 21st April, 2011 & 18/2011 dated 29th April, 2011, Ministry of Corporate Affairs has undertaken a Green Initiative in Corporate Governance whereby the shareholders desirous of receiving notices, documents and other communication from the Company through electronic mode, can register their e-mail addresses with the Company. **As a responsible citizen, your Company strongly urge our shareholders to support the Green Initiative by giving positive consent by registering/ updating your email addresses with your respective Depository Participants or the Registrar and Transfer Agents of the Company, KARVY COMPUTERSHARE PRIVATE LIMITED for the purpose of receiving soft copies of various communications including the Annual Report.**

n) **Outstanding GDRs/ADRs/Warrants or Any Convertible Instruments**

The Company has not issued GDRs / ADRs/ Warrants or any other instruments which is convertible into Equity Shares of the Company during 2013-14.

o) **Address for Correspondence**

Shareholder's correspondence should be addressed to the Company's RTA at the address mentioned below:

Registrar and Share Transfer Agents

Mr. M.S. Madhusudan General Manager
 Karvy Computershare Pvt Ltd
 Plot No. 17-24, VittalRao Nagar,
 Madhapur, Hyderabad – 500 081 Tel.: 040- 2342 0814
 Email: einward.ris@karvy.com
 Web site: www.karvy.com

For any further assistance, the Shareholders may Contact:

Company's Corporate Office

Company Secretary
 Gravita India Limited
 402, Gravita Tower, A-27B, Shanti Path, Tilak Nagar,
 Jaipur – 302 004, Rajasthan, India
 Tel. 0141-2623266
 Email: companysecretary@gravitaindia.com
 Web Site: www.gravitaindia.com

Registered Office

Gravita India Limited
 'Saurabh', Chittora Road, Harsulia Mod, Diggi – Malpura,
 Tehsil – Phagi, Jaipur – 303 904, Rajasthan, India
 Tel. 09928070682

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

In Compliance of Clause 47(f) of the Listing Agreement, the Company has designated exclusive Email ID for redressal of Investor Grievances i.e. companysecretary@gravitaindia.com

p) Plant Locations:

- i. 'Saurabh', Chittora Road, Harsulia Mod, Diggi – Malpura, Tehsil – Phagi, Jaipur –303 904, Rajasthan, India.
- ii. Plot No. 322, Mithirohar Industrial Estate, Mithirohar, Taluka Gandhidham, Gujrat
- iii. Plot No. PA-011-006, Mahindra SEZ, Village Kalwara, Tehsil Sanganer, Distt. Jaipur

DECLARATION regarding compliance by Board members and senior management personnel with the Company's Code of Conduct

I, Rajat Agrawal, Managing Director of Gravita India Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company, applicable to them as laid down by the Board of Directors in terms of Clause 49(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges, for the year ended 31st March 2014.

For Gravita India Limited

Sd/-

(Rajat Agrawal)

Managing Director

Place: Jaipur

Date: : 29th May, 2014