



GRAVITA INDIA LTD.

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E-mail : info@gravitaindia.com Web. : www.gravitaindia.com
CIN : L29308RJ1992PLCO06870

Date: 7th August, 2019

GIL/2019-20/040

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Fax No.: 022 22722041 Ref.:Company Code: 533282	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra - Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 022-26598237/38 Ref.:Company Code: GRAVITA
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Sub: Un-Audited Financial Results for the Quarter ended 30th June, 2019

Dear Sir/Madam,

In Compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, please find the enclosed Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2019 along with the Limited Review Report on the said results from the Statutory Auditors of the Company on the even date.

Kindly take the above on record and oblige.

Yours Faithfully,
For **Gravita India Limited**

Nidhi Gupta
Company Secretary
FCS: 9984
Encl.: As above



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GRAVITA INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GRAVITA INDIA LIMITED** ("the Parent"), its subsidiaries and partnership firms (the Parent, its subsidiaries and partnership firms together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Jamaica Limited, Gravita Ventures Limited, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita Mozambique LDA, Gravita USA Inc., Gravita Ghana Limited, Navam Lanka Limited, Recyclers Gravita Costa Rica S.A., Gravita Infotech Limited, Noble Build Estate Private Limited, Gravita Mali S.A., Gravita Cameroon Limited, Met Mauritania Recycling - SARL, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA, Gravita Dominican S.A.S., Gravita Peru S.A.C., M/s Gravita Metals Inc, M/s Gravita Metals, M/s Gravita Infotech, M/s Recycling Infotech LLP, Gravita Employee Welfare Trust and Pearl Landcon Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement

Deloitte Haskins & Sells

principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 18 subsidiaries viz. Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Jamaica Limited, Gravita Ventures Limited, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita Mozambique LDA, Gravita USA Inc., Navam Lanka Limited, Recyclers Gravita Costa Rica S.A., Gravita Mali S.A., Gravita Cameroon Limited, Met Mauritania Recycling - SARL, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA, Gravita Dominican S.A.S., Gravita Peru S.A.C. and a partnership firm M/s Gravita Metals Inc. included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.6,976.64 lacs for the quarter ended June 30, 2019, total net profit after tax of Rs.133.03 lacs for the quarter ended June 30, 2019 and total comprehensive income of Rs.120.64 lacs for the quarter ended June 30, 2019, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and partnership firms, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter.

7. The consolidated unaudited financial results includes the interim financial information of 3 subsidiaries viz. Gravita Ghana Limited, Gravita Infotech Limited and Noble Build Estate Private Limited, a trust viz. Gravita Employee Welfare Trust and 3 partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs.1,582.18 lacs for the quarter ended June 30, 2019, total loss after tax of Rs.(63.45) lacs for the quarter ended June 30, 2019 and Total comprehensive loss of Rs.54.16 lacs for the quarter ended June 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs.0.17 lacs for the quarter ended June 30, 2019 and total comprehensive income of Rs.0.17 lacs for the quarter ended June 30, 2019, as considered in the Statement, in respect of an associate viz. Pearl Landcon Private Limited, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
(Partner)

(Membership No. 094468)
UDIN: 19094468AAAACW1702

Place: Jaipur
Date: August 07, 2019



GRAVITA INDIA LIMITED

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Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2019

(Rs. in Lacs)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited (refer Note 7)	Unaudited	Audited
I	Income				
	Revenue from operations	26,435.77	33,898.65	30,495.00	1,24,172.83
	Other income	55.29	466.67	80.35	544.99
	Total Income (I)	26,491.06	34,365.32	30,575.35	1,24,717.82
II	Expenses				
	Cost of materials consumed	20,932.63	26,453.69	22,451.51	1,00,254.19
	Purchase of stock-in-trade	348.26	702.61	1,405.27	2,059.08
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(195.05)	1,142.28	967.76	1,231.09
	Employee benefits expense	1,451.91	1,560.36	1,471.96	6,347.40
	Finance costs (refer note 6)	628.07	590.23	496.92	2,299.99
	Depreciation and amortisation expense	409.62	316.44	261.13	1,156.49
	Other expenses	2,403.59	2,876.00	1,942.00	8,410.17
	Total Expenses (II)	25,979.03	33,641.61	28,996.55	1,21,758.41
III	Profit before share of profit/(loss) of an associate (I-II)	512.03	723.71	1,578.80	2,959.41
IV	Share of profit/(loss) of an associate	0.17	(1.33)	-	(1.36)
V	Profit before tax (III+IV)	512.20	722.38	1,578.80	2,958.05
VI	Tax expenses				
	(1) Current tax	255.34	593.24	335.87	937.23
	(2) Deferred tax	4.45	130.01	44.03	81.89
VII	Profit for the period (V-VI)	252.41	(0.87)	1,198.90	1,938.93
VIII	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	- Gain/ (loss) of defined benefit obligation	(0.18)	12.08	(4.88)	(3.17)
	Income tax relating to items that will not be reclassified to profit or loss	0.06	(4.22)	1.71	1.11
	(ii) Items that may be reclassified to profit or loss				
	- Change in fair value of hedge instruments	27.33	(73.65)		0.73
	- Exchange differences on translation of foreign operations	(4.88)	(8.21)	259.95	89.45
	Income tax relating to items that may be reclassified to profit or loss	(7.84)	28.61	(90.84)	(31.51)
	Total Other Comprehensive Income	14.49	(45.39)	165.94	56.61
IX	Total Comprehensive Income for the period attributable to:	266.90	(46.26)	1,364.84	1,995.54
	-Owners of the parent	207.75	(127.14)	1,217.82	1,620.22
	-Non Controlling Interests	59.15	80.88	147.02	375.32
X	Of the Total Comprehensive Income above, Profit for the period attributable to:				
	-Owners of the parent	190.83	(57.53)	1,063.61	1,549.23
	-Non-Controlling Interests	61.58	56.66	135.29	389.70
	Of the Total Comprehensive Income above, other comprehensive income attributable to:				
	-Owners of the parent	16.92	(69.61)	154.21	70.99
	-Non Controlling Interest	(2.43)	24.22	11.73	(14.38)
XI	Paid-up equity share capital, equity shares of Rs. 2 each (refer note 8)	1,380.76	1,374.93	1,374.93	1,374.93
XII	Other Equity		18,557.15		18,557.15
XIII	Earnings per share (not annualised) in Rs.				
	- Basic	0.28	(0.08)	1.55	2.26
	- Diluted	0.28	(0.08)	1.54	2.25

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GRAVITA INDIA LIMITED

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Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2019

(Rs. In Lacs)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited (refer Note 7)	Unaudited	Audited
1.	Segment revenue				
	(a) Lead	22,539.88	29,370.39	25,894.84	1,05,697.05
	(b) Aluminium	2,106.14	2,777.63	2,690.60	11,269.40
	(c) Turnkey Projects	217.44	409.74	783.34	1,759.17
	(d) Plastics	1,419.99	1,320.72	1,039.11	5,033.05
	(e) Others	152.32	20.17	87.11	414.16
	Total	26,435.77	33,898.65	30,495.00	1,24,172.83
	Less : Inter segment revenue	-	-	-	-
	Net segment revenue	26,435.77	33,898.65	30,495.00	1,24,172.83
2.	Segment results profit/(loss)				
	(a) Lead	1,194.12	2,203.48	1,975.92	5,899.99
	(b) Aluminium	183.08	72.65	152.82	598.60
	(c) Turnkey Projects	(2.49)	344.35	309.40	658.69
	(d) Plastics	14.28	(338.70)	(57.84)	(167.32)
	(e) Others	6.36	(11.99)	(41.03)	(28.58)
	Total	1,395.35	2,269.79	2,339.27	6,961.38
	Less:				
	(i) Finance costs	628.07	590.23	496.92	2,299.99
	(ii) Un-allocable income	(55.29)	(160.49)	(80.35)	(238.81)
	(iii) Un-allocable Expenses	310.54	1,116.34	343.90	1,940.79
	(iii) Share of (profit)/loss of an associate	(0.17)	1.33	-	1.36
	Profit before tax	512.20	722.38	1,578.80	2,958.05
3.	Segment Assets				
	(a) Lead	36,433.93	33,583.26	33,930.05	33,583.26
	(b) Aluminium	5,430.34	7,109.42	6,877.12	7,109.42
	(c) Turnkey Projects	1,537.33	2,672.19	4,340.79	2,672.19
	(d) Plastics	5,083.28	4,574.29	2,030.15	4,574.29
	(e) Others	21.19	16.72	748.20	16.72
	(f) Unallocated	11,425.34	9,297.49	3,257.89	9,297.49
	Total Segment Assets	59,931.41	57,253.37	51,184.20	57,253.37
4.	Segment Liabilities				
	(a) Lead	8,100.45	10,886.78	8,673.20	10,886.78
	(b) Aluminium	391.19	707.08	1,690.21	707.08
	(c) Turnkey Projects	300.54	264.59	469.90	264.59
	(d) Plastics	352.20	267.10	762.36	267.10
	(e) Others	8.34	112.56	114.94	112.56
	(f) Unallocated	30,129.48	24,616.44	18,643.41	24,616.44
	Total Segment Liabilities	39,282.20	36,854.55	30,354.02	36,854.55

Additional information of the Company on stand-alone basis is as follows:

(Rs. In Lacs)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited (refer Note 7)	Unaudited	Audited
1.	Revenue from operations	23,116.36	31,190.76	23,677.95	1,05,935.55
2.	Profit/ (loss) before tax	581.53	2,096.21	831.05	2,409.75
3.	Total Comprehensive Income	426.20	1,495.16	616.58	1,893.40

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NOTES:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 7, 2019. The limited review, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors.
2. The consolidated financial results have been prepared by the Group in accordance with the requirements of Indian Accounting Standard (Ind AS) 110, 'Consolidated Financial Statements' and Indian Accounting Standard (Ind AS) 28, 'Investments in Associates and Joint Ventures' specified under Section 133 of the Companies Act, 2013 and on the basis of separate unaudited financial statements of the Company, its subsidiaries and partnership firms. The Consolidated financial statements include financial statement of 21 subsidiaries viz., Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Ghana Limited, Gravita Mozambique LDA, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita USA Inc, Navam Lanka Limited, Gravita Ventures Limited, Gravita Jamaica Ltd., Recyclers Gravita Costa Rica SA, Gravita Mali S.A., Met Mauritania Recycling - SARL, Gravita Cameroon Limited, Gravita Infotech Limited, Noble Build Estate Private Limited, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA, Gravita Dominican S.A.S., Gravita Peru S.A.C., 4 partnership firms viz., M/s Gravita Metals, M/s Gravita Metal Inc, M/s Gravita Infotech, M/s Recycling Infotech LLP, a trust viz. Gravita Employee Welfare Trust and its associate viz. Pearl Landcon Private Limited.
3. The financial results includes the interim financial information of 3 subsidiaries viz. Gravita Infotech Limited, Noble Build Estate Private Limited, Gravita Ghana Limited, a trust viz. Gravita Employee Welfare Trust and 3 partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP which have been consolidated on the basis of unreviewed financial statements prepared by the management, whose interim financial information reflect total revenue of Rs. 1,582.18 lacs for the quarter ended June 30, 2019 (being intercompany revenue, which is eliminated on consolidation) and total profit/(loss) after tax of Rs. (63.45) lacs and total comprehensive income of Rs. (54.16) lacs for the quarter ended June 30, 2019.

The Company's share of Profit/(loss) in associate viz. Pearl Landcon Private Limited aggregating to Rs. 0.17 lacs for the quarter ended June 30, 2019 has been consolidated on the basis of unaudited financial statements prepared by its management.

4. Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 2,00,000 shares (of Face Value of Rs. 2 Each) of the Company as of June 30, 2019. The Trust has not acquired any equity shares during the current quarter.
5. The standalone financial results of the Company for the quarter and year ended March 31, 2019, are available on the website of the Company (www.gravitaindia.com).
6. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
7. The figures for the preceding quarter ended March 31, 2019, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2019 and published year to date unaudited figures upto the end of third quarter of that financial year.
8. During the current quarter, 291,200 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
9. In current quarter, Group has elected to change the composition of reportable segment to include Plastic as separate segment, therefore corresponding figures related to earlier periods have also been reported as per revised composition of reportable segment.
10. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Group has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Group's incremental borrowing rate at the date of initial application.

On transition, the adoption of the new standard resulted in recognition of 'Right of Use' ('RoU') asset of Rs. 1,127.31 lacs and a lease liability of Rs. 1,189.03 lacs. The cumulative effect of applying the standard of Rs. 61.72 lacs was debited to retained earnings. The effect of this adoption is insignificant on the profit before tax, profit for the period and earnings per share. Further, in respect of leasehold land which were classified as operating leases applying Ind AS 17 an amount of Rs. 652.26 lacs has been reclassified from other current / non-current assets to RoU assets.

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



Rajat Agrawal
Rajat Agrawal
(Managing Director)
DIN: 00855284

Date: August 7, 2019
Place: Jaipur

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GRAVITA INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GRAVITA INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 5(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone unaudited financial results include the Company's share of net profit of Rs.91.03 lacs for the Quarter ended June 30, 2019 in respect of four partnership firms, whose financial information have not been reviewed by us, as under:

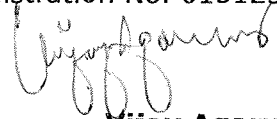
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(a) The financial information of one partnership firm has been reviewed by other auditor whose review report has been furnished to us by the Management and our review report on the standalone unaudited financial results, in so far as it relates to the Company's share of net profit of Rs.96.38 lacs for the Quarter ended June 30, 2019 included in respect of this partnership firm, is based solely on the review report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

(b) The financial information of three partnership firms having Company's share of net loss aggregating Rs.(5.35) lacs for the Quarter ended June 30, 2019 has not been reviewed by their respective auditors.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal

(Partner)

(Membership No. 094468)

UDIN: 19094468AAAACY4174

Place: Jaipur

Date: August 07, 2019



GRAVITA INDIA LIMITED

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Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2019

(Rs. in Lacs)

S.No.	Particulars	Quarter ended			
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited (refer Note 4)	Unaudited	Audited
I	Income				
	Revenue from operations	23,116.36	31,190.76	23,677.95	1,05,935.55
	Other income	61.70	1,113.71	84.21	1,212.58
	Total Income (I)	23,178.06	32,304.47	23,762.16	1,07,148.13
II	Expenses				
	Cost of materials consumed	18,066.30	23,105.47	17,625.75	85,071.12
	Purchase of stock-in-trade	1,313.98	2,533.82	1,151.83	6,817.56
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	124.23	1,598.77	1,499.65	1,438.50
	Employee benefits expense	974.04	1,135.20	1,003.93	4,496.99
	Finance costs (refer note 5)	551.15	505.33	418.86	2,080.62
	Depreciation and amortisation expense	212.28	187.79	156.02	683.52
	Other expenses	1,354.55	1,141.88	1,075.07	4,150.07
	Total Expenses (II)	22,596.53	30,208.26	22,931.11	1,04,738.38
III	Profit before tax (I-II)	581.53	2,096.21	831.05	2,409.75
IV	Tax expenses				
	(1) Current tax	138.34	484.14	160.65	440.69
	(2) Deferred tax	34.57	76.45	50.65	73.77
V	Profit for the period (III-IV)	408.62	1,535.62	619.75	1,895.29
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	- Gain/ (loss) of defined benefit obligation	(0.30)	11.46	(4.88)	(3.63)
	Income tax relating to items that will not be reclassified to profit or loss	0.10	(4.00)	1.71	1.27
	(ii) Items that may be reclassified to profit or loss				
	- Change in fair value of hedge instruments	27.33	(73.65)	-	0.73
	Income tax relating to items that may be reclassified to profit or loss	(9.55)	25.73	-	(0.26)
	Total Other Comprehensive Income	17.58	(40.46)	(3.17)	(1.89)
VII	Total Comprehensive Income for the period (V+VI)	426.20	1,495.16	616.58	1,893.40
VIII	Paid-up equity share capital, equity shares of Rs. 2 each (refer note 6)	1,380.76	1,374.93	1,374.93	1,374.93
IX	Other Equity		13,565.86		13,565.86
X	Earnings per share (not annualised) in Rs.				
	- Basic	0.59	2.23	0.90	2.76
	- Diluted	0.59	2.22	0.90	2.75

NOTES:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 7, 2019. The limited review, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 2,00,000 equity shares (of Face Value of Rs. 2 Each) of the Company as of June 30, 2019. The Trust has not acquired any equity shares during the current quarter.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter ended June 30, 2019 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
- The figures for the preceding quarter ended March 31, 2019, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended March 31, 2019 and published year to date unaudited figures upto the end of third quarter of that financial year.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- During the current quarter, 291,200 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application.

On transition, the adoption of the new standard resulted in recognition of 'Right of Use' ('RoU') asset of Rs. 447.98 lacs and a lease liability of Rs. 454.88 lacs. The cumulative effect of applying the standard of Rs. 6.90 lacs was debited to retained earnings. The effect of this adoption is insignificant on the profit before tax, profit for the period and earnings per share.

Further, in respect of leasehold land which were classified as operating leases applying Ind AS 17 an amount of Rs. 451.01 lacs has been reclassified from other current / non-current assets to RoU assets.

For and on behalf of the Board of Directors

For Gravita India Limited

Rejat Agrawal
(Managing Director)
DIN: 00855284



Date: August 7, 2019
Place: Jaipur

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