

Date: 19th May, 2021

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 00 I Fax No.: 022 22722041 Ref: Company Code: 533282	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C- 1, Block-G, Sandra- Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 022-26598237/38 Ref: Company Code: GRAVITA
--	---

Sub: Audited Financial Results for the Year ended 31st March, 2021

Dear Sir/Madam,

In Compliance or Regulation 33 or SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed the Audited Financial Results (Standalone and Consolidated) of the Company for the Year ended 31st March, 2021 along with the Auditor's Report on the said results from the Statutory Auditors of the Company of even date.

Kindly take the above on your records and oblige.

For Gravita India Limited


Nithin Gupta
(Company Secretary)
FCS-9984





GRAVITA INDIA LTD.

Corp. Office : 402, Gravita Tower, A-27 B, Shanti Path
Tilak Nagar, Jaipur-302 004, Rajasthan (INDIA)
Phone : +91-141-2623266, 2622697 Fax : +91-141-2621491
E.mail : info@gravitaindia.com Web : www.gravitaindia.com
CIN : L29308RJ1992PLC006870

Date: 19th May, 2021

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, Sandra- Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 022-26598237/38 Ref: Company Code: GRAVITA
---	---

Dear Sir,

Sub: Audited Financial Results for the Quarter and year ended 31st March, 2021
Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Sunil Kansal, Chief Financial Officer of the Company hereby declare that the Statutory Auditors of the Company i.e., Walker Chandiook & Co. LLP has provided an unmodified opinion in their Audit Report on the Consolidated and Standalone financials of the Company for the quarter and year ended 31st March, 2021.

This declaration is given in compliance of Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on your records and oblige.

Yours faithfully,
For Gravita India Limited

Sunil Kansal
(Chief Financial Officer)



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi – 110 001
India
T +91 11 45002219
F +91 11 42787071

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

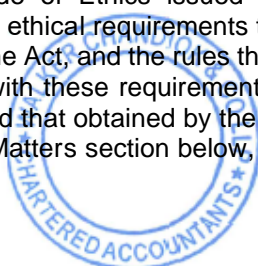
To the Board of Directors of Gravita India Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Gravita India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associate for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its associate, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/ management of the companies included in the Group and of its associate, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate, to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group, and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of 23 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 25,813.41 lakhs as at 31 March 2021, total revenues of ₹ 54,387.02 lakhs, total net profit after tax of ₹ 2,832.06 lakhs, total comprehensive income of ₹ 2,828.22 lakhs, and cash flows (net) of ₹ 0.71 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

13. The Statement includes the Group's share of net loss after tax of ₹ 1.05 lakhs, and total comprehensive loss of ₹ 1.05 lakhs for the year ended 31 March 2021, in respect of one associate, based on their annual financial information, which have not been audited by their auditor. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid associate, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group. Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.
14. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

MANISH
KUMAR
AGRAWAL

Digitally signed by
MANISH KUMAR
AGRAWAL
Date: 2021.05.19
22:29:25 +05'30'



Manish Agrawal

Partner

Membership No. 507000

UDIN: 21507000AAAABV9953

Place: Ghaziabad

Date: 19 May 2021

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement (in addition to the Holding Company)

Subsidiaries (including of partnership firms and trust)

Gravita Infotech Limited, Gravita Ghana Limited, Gravita Mozambique LDA, Noble Build Estate Private Limited, Gravita Global Pte Limited, Navam Lanka Limited, Gravita Netherlands BV, Gravita Senegal S.A.U, Gravita Nicaragua S.A., Gravita Jamaica Limited, Gravita Ventures Limited, Gravita USA Inc., Gravita Mali SA, Recyclers Gravita Costa Rica SA, Gravita Tanzania Limited, Recyclers Ghana Ltd., Mozambique Recyclers LDA, Gravita Dominican SAS, Gravita Peru SAC, M/s Gravita Metal Inc, M/s Gravita Infotech, M/s Recycling Infotech LLP and Gravita Employee Welfare Trust.

Associate

Pearl Landcon Private Limited.





GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggj-Malpura Road, Tehsil-Phagi, Jaipur-303904
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN: L29308RJ1992PLC006870

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

(Rs. In lacs)

Particulars	3 months ended March 31, 2021 (Refer note 8)	Preceding 3 months ended December 31, 2020 Unaudited	Corresponding 3 months ended March 31, 2020 (Refer note 8)	Current year ended March 31, 2021 Audited	Previous year ended March 31, 2020 Audited
I Income					
Revenue from operations	43,830.48	37,361.21	37,925.67	1,40,974.92	1,34,780.03
Other income	(528.22)	(135.97)	(13.75)	717.05	99.42
Total Income	43,302.26	37,225.24	37,911.92	1,41,691.97	1,34,879.45
II Expenses					
Cost of materials consumed	37,018.72	34,081.93	25,052.42	1,20,645.82	1,09,626.45
Purchase of traded goods	232.25	188.32	112.33	843.43	1,855.52
Changes in inventories of finished goods, work-in-progress and traded goods	(2,680.96)	(3,885.05)	5,131.73	(8,248.39)	(2,374.64)
Employee benefits expense	2,016.42	1,657.12	1,783.79	7,289.70	6,593.85
Finance costs (refer note 4)	694.05	713.93	683.11	2,786.71	2,817.23
Depreciation and amortisation expense	500.26	499.68	449.68	2,030.13	1,812.54
Other expenses	3,017.14	2,040.22	2,946.28	9,252.69	9,331.52
Total Expenses	40,797.88	35,296.15	36,159.34	1,34,600.09	1,29,662.47
III Profit before exceptional items, tax and share of (loss) in associate (I - II)	2,504.38	1,929.09	1,752.58	7,091.88	5,216.98
IV Exceptional items (Refer note 5)	-	-	522.94	-	522.94
V Profit before tax and share of (loss) in associate (III - IV)	2,504.38	1,929.09	1,229.64	7,091.88	4,694.04
VI Share of (loss) of an associate	(0.50)	(0.14)	(0.21)	(1.05)	(0.96)
VII Profit before tax (V + VI)	2,503.88	1,928.95	1,229.43	7,090.83	4,693.08
VIII Tax expenses					
Current tax (including earlier years)	348.43	383.96	335.93	1,507.84	1,117.37
Deferred tax (credit)	(189.25)	(127.76)	(453.97)	(99.96)	(82.45)
Total tax expenses	159.18	256.20	(118.04)	1,407.88	1,034.92
IX Profit for the period/ year (VII - VIII)	2,344.70	1,672.75	1,347.47	5,682.95	3,658.16
X Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit liabilities	(1.41)	(0.39)	(3.53)	(4.16)	(4.19)
Income tax on above items	0.49	0.14	1.23	1.45	1.46
Items that will be reclassified to profit or loss					
Foreign currency translation reserve	694.65	(202.90)	(68.49)	181.60	409.81
Change in fair value of hedging instruments	(88.91)	55.68	188.00	50.74	(80.97)
Income tax on above items	(211.67)	51.44	(41.76)	(81.19)	(114.91)
Other comprehensive income, net of tax	393.15	(96.03)	75.45	148.44	211.20
XI Total comprehensive income for the period/ year (IX + X)	2,737.85	1,576.72	1,422.92	5,831.39	3,869.36
Profit for the period/ year attributable to:					
Owners of the Holding Company	2,135.11	1,574.92	1,261.36	5,248.15	3,317.95
Non - controlling interests	209.59	97.83	86.11	434.80	340.21
Other comprehensive income for the period/ year attributable to:					
Owners of the Holding Company	437.28	(87.87)	73.77	200.85	211.42
Non - controlling interests	(44.13)	(8.16)	1.68	(52.41)	(0.22)
Total comprehensive income for the period/ year attributable to:					
Owners of the Holding Company	2,572.39	1,487.05	1,335.13	5,449.00	3,529.37
Non - controlling interests	165.46	89.67	87.79	382.39	339.99
XII Paid-up equity share capital (face value of Rs. 2/- each)	1,380.76	1,380.76	1,380.76	1,380.76	1,380.76
XIII Other Equity				25,512.37	21,137.43
XIV Earnings per share (not annualised)					
Basic	3.15	2.33	1.83	7.72	4.82
Diluted	3.15	2.33	1.83	7.72	4.82



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN: L29308RJ1992PLC006870

Reporting of Segment-wise Revenue, Results, Assets and Liabilities

(Rs. in lacs)

Particulars	3 months ended March 31, 2021 (Refer note 8)	Preceding 3 months ended December 31, 2020 Unaudited	Corresponding 3 months ended March 31, 2020 (Refer note 8)	Current year ended March 31, 2021 Audited	Previous year ended March 31, 2020 Audited
1. Segment revenue					
Lead	37,670.24	32,598.52	33,793.04	1,23,269.67	1,19,915.59
Aluminium	3,629.19	2,458.16	2,317.21	9,524.39	8,045.86
Turnkey projects	69.62	91.24	468.60	350.84	985.18
Plastics	2,411.15	2,195.80	1,341.45	7,736.58	5,641.74
Others	50.28	17.49	5.37	93.44	191.66
Total	43,830.48	37,361.21	37,925.67	1,40,974.92	1,34,780.03
Less : Inter segment revenue	-	-	-	-	-
Net segment revenue	43,830.48	37,361.21	37,925.67	1,40,974.92	1,34,780.03
2. Segment results					
Lead	3,269.43	2,240.38	2,383.79	9,525.09	9,182.51
Aluminium	598.08	477.96	351.38	1,593.86	689.03
Turnkey projects	(47.90)	(50.00)	257.78	(111.84)	121.95
Plastics	371.46	(58.09)	27.36	(324.54)	(346.77)
Others	32.89	13.41	27.25	7.06	(18.24)
Total	4,223.96	2,623.66	3,047.56	10,689.63	9,628.48
Less:					
Finance costs	694.05	713.93	683.11	2,786.71	2,817.23
Un - allocable income	431.24	(301.64)	13.75	(387.13)	(99.42)
Un - allocable expenses	594.29	282.28	598.12	1,198.17	1,693.69
Exceptional items	-	-	522.94	-	522.94
Share of loss of an associate	0.50	0.14	0.21	1.05	0.96
Profit before tax	2,503.88	1,928.95	1,229.43	7,090.83	4,693.08
Less: Tax expense	159.18	256.20	(118.04)	1,407.88	1,034.92
Profit for the period/ year	2,344.70	1,672.75	1,347.47	5,682.95	3,658.16
3. Segment Assets					
Lead	52,578.49	48,629.58	41,608.98	52,578.49	41,608.98
Aluminium	5,499.38	4,501.21	3,771.03	5,499.38	3,771.03
Turnkey projects	2,877.23	2,898.91	2,493.00	2,877.23	2,493.00
Plastics	3,720.14	3,614.33	4,589.79	3,720.14	4,589.79
Others	328.00	165.28	325.62	328.00	325.62
Unallocated	7,629.17	9,385.29	8,647.10	7,629.17	8,647.10
Total segment assets	72,632.41	69,194.60	61,435.52	72,632.41	61,435.52
4. Segment liabilities					
Lead	12,011.73	11,800.88	9,598.70	12,011.73	9,598.70
Aluminium	555.16	224.07	361.75	555.16	361.75
Turnkey projects	181.63	273.49	142.32	181.63	142.32
Plastics	801.05	520.12	477.82	801.05	477.82
Others	13.95	7.91	22.51	13.95	22.51
Unallocated	31,273.44	30,565.04	27,794.30	31,273.44	27,794.30
Total segment liabilities	44,836.96	43,391.51	38,397.40	44,836.96	38,397.40



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggj-Malpura Road, Tehsil-Phagi, Jaipur-303904
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN: L29308RJ1992PLC006870

Consolidated Audited Balance sheet as at March 31, 2021

(Rs. in lacs)

Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	16,140.56	16,864.92
Capital work-in-progress	1,349.25	1,464.62
Right-of-use assets	1,056.81	1,243.36
Other intangible assets	38.58	55.77
Financial assets		
- Investments	0.32	1.37
- Loans	332.54	293.94
- Other financial assets	8.96	2.01
Non-current tax assets (net)	11.06	11.66
Other non current assets	629.09	467.58
Total non-current assets	19,567.17	20,405.23
Current assets		
Inventories	35,769.89	22,435.98
Financial assets		
- Trade receivables	5,937.92	6,752.55
- Cash and cash equivalents	1,131.88	1,067.03
- Bank balances other than above	853.87	964.52
- Loan	278.33	127.79
- Other financial assets	567.92	1,488.52
Current tax assets (net)	23.42	70.45
Other current assets	8,502.01	8,123.45
Total current assets	53,065.24	41,030.29
TOTAL ASSETS	72,632.41	61,435.52
B. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,380.76	1,380.76
Other equity	25,512.37	21,137.43
Equity attributable to owners of Holding Company	26,893.13	22,518.19
Non-controlling interests	902.32	519.93
Total equity	27,795.45	23,038.12
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	5,124.41	4,290.27
- Lease liabilities	323.73	454.01
Provisions	447.41	405.88
Deferred tax liabilities (net)	241.26	261.48
Other non-current liabilities	17.59	20.22
Total non-current liabilities	6,154.40	5,431.86
Current liabilities		
Financial liabilities		
- Borrowings	17,531.16	21,228.96
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises	29.76	146.12
Total outstanding dues of creditors other than micro enterprises and small enterprises	15,825.14	8,424.33
- Lease liabilities	168.46	221.32
- Other financial liabilities	3,033.76	1,942.41
Other current liabilities	1,379.42	600.54
Provisions	47.81	42.75
Current tax liabilities (net)	667.05	359.11
Total current liabilities	38,682.56	32,965.54
Total liabilities	44,836.96	38,397.40
TOTAL EQUITY AND LIABILITIES	72,632.41	61,435.52



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904
 Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN: L29308RJ1992PLC006870

Consolidated Audited Cash Flow Statement for the year ended March 31, 2021

(Rs. In lacs)

Particulars	Current year ended March 31, 2021	Previous year ended March 31, 2020
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	7,090.83	4,693.08
Adjustments for:		
Depreciation and amortisation expense	2,030.13	1,812.54
Loss on sale/discard of property, plant and equipment	627.19	252.32
Share of loss of associates	1.05	0.96
Finance cost	2,786.71	2,817.23
Incentive income	(191.60)	(1,760.67)
Interest income on bank deposits	(42.58)	(61.31)
Interest income on loans and advances and others	(39.22)	(7.21)
Liabilities / provisions no longer required written back	(19.71)	(22.32)
Allowance for expected credit loss on financial assets (including write off)	(16.48)	264.17
Loss on sale/discard of investments - Exceptional item	-	522.94
Operating profit before working capital changes	12,226.32	8,511.73
Changes in working capital:		
Adjustments for changes in operating assets:		
Inventories	(13,333.91)	(4,174.91)
Trade receivables	831.11	2,629.69
Other current and non-current assets	220.07	99.64
Other current financials assets	920.60	(1,008.80)
Current and non-current loans	(189.14)	(73.58)
Adjustments for changes in operating liabilities:		
Trade payables	7,304.16	(1,269.45)
Other current financials liabilities	5.10	66.16
Other current liabilities	778.88	(381.37)
Current and non-current provisions	42.43	99.58
Cash flow from operations	8,805.62	4,498.69
Income taxes paid (net of refund)	(1,152.27)	(1,112.12)
Net cash flow from operating activities (A)	7,653.35	3,386.57
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets (adjusted for suppliers payable and capital work-in-progress including capital advances)	(2,120.81)	(1,492.23)
Interest received	74.85	68.52
Movement in bank balances not considered as cash and cash equivalents (net)	110.65	(6.67)
Net cash (used in) Investing activities (B)	(1,935.31)	(1,430.38)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	5.83
Proceeds from non-current borrowings	4,308.00	2,928.15
Repayment of non-current borrowings	(2,286.38)	(759.22)
(Repayment of)/ proceeds from current borrowings (net)	(3,647.06)	(22.02)
Acquisition of treasury shares	(329.83)	(236.72)
Payment of lease liabilities	(183.14)	(318.07)
Finance cost paid (excluding in relation to lease liabilities)	(2,770.55)	(2,718.10)
Dividends including tax thereon paid	(744.23)	(710.63)
Change in non-controlling interest	-	(286.80)
Net cash (used in) financing activities (C)	(5,653.19)	(2,117.58)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	64.85	(161.39)
Cash and cash equivalents at the beginning of the year	1,067.03	1,228.42
Cash and cash equivalents at the end of the year	1,131.88	1,067.03

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi – 110 001
India

T +91 11 45002219
F +91 11 42787071

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

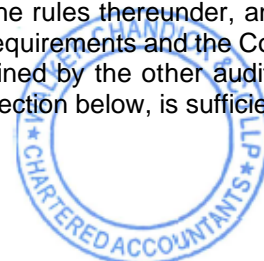
To the Board of Directors of Gravita India Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Gravita India Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the partnership firms, as referred to in paragraph 11 below, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors, in terms of their reports referred to in paragraph 11 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. We did not audit the financial statements of three partnership firms included in the Statement, whose financial information reflects total net loss after tax of ₹ 483.34 lakhs for the year ended 31 March 2021, as considered in the Statement. These financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these partnership firms is based solely on the audit reports of such other auditors. Our opinion is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditors.
12. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

MANISH
KUMAR
AGRAWAL

Digitally signed by
MANISH KUMAR
AGRAWAL
Date: 2021.05.19
22:31:01 +05'30'

Manish Agrawal

Partner

Membership No. 507000

UDIN: 21507000AAAABT6118

Place: Ghaziabad

Date: 19 May 2021





GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904,
Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021

(Rs. In lacs)

Particulars	3 months ended March 31, 2021 <small>(Refer note 8)</small>	Preceding 3 months ended December 31, 2020 <small>Unaudited</small>	Corresponding 3 months ended March 31, 2020 <small>(Refer note 8)</small>	Current year ended March 31, 2021 <small>Audited</small>	Previous year ended March 31, 2020 <small>Audited</small>
I Income					
Revenue from operations	38,690.71	32,929.57	33,188.15	1,22,641.61	1,17,239.18
Other income	147.71	(268.30)	118.08	1,226.02	275.85
Total Income	38,838.42	32,661.27	33,306.23	1,23,867.63	1,17,515.03
II Expenses					
Cost of materials consumed	32,268.24	28,729.62	21,081.53	99,978.18	89,063.67
Purchase of traded goods	3,907.69	4,278.77	4,458.58	15,685.28	12,112.41
Changes in inventories of finished goods, work-in-progress and traded goods	(2,634.03)	(4,204.50)	3,668.03	(7,879.97)	720.46
Employee benefits expense	1,398.03	1,051.15	1,157.40	4,681.27	4,276.89
Finance costs (refer note 4)	618.69	637.62	604.06	2,411.43	2,467.12
Depreciation and amortisation expense	214.96	220.39	212.88	856.63	860.69
Other expenses	1,787.49	732.20	1,584.69	4,097.36	4,813.92
Total Expenses	37,561.07	31,445.25	32,767.17	1,19,830.18	1,14,315.16
III Profit before exceptional items and tax (I - II)	1,277.35	1,216.02	539.06	4,037.45	3,199.87
IV Exceptional items (Refer note 5)	-	-	381.86	-	381.86
V Profit before tax (III - IV)	1,277.35	1,216.02	157.20	4,037.45	2,818.01
VI Tax expenses					
Current tax (including earlier years)	169.12	146.41	52.11	731.36	610.23
Deferred tax charge/ (credit)	(121.66)	70.86	(400.90)	90.50	(35.36)
Total tax expenses	47.46	217.27	(348.79)	821.86	574.87
VII Profit for the period/ year (V - VI)	1,229.89	998.75	505.99	3,215.59	2,243.14
VIII Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit liabilities	(1.06)	(0.92)	(2.47)	(3.81)	(3.66)
Income tax on above items	0.37	0.32	0.86	1.33	1.28
Items that will be reclassified to profit or loss					
Change in fair value of hedging instruments	(88.91)	55.68	(68.49)	50.74	(80.97)
Income tax on above items	31.07	(19.46)	23.93	(17.73)	28.29
Total other comprehensive income, net of tax	(58.53)	35.62	(46.17)	30.53	(55.06)
IX Total comprehensive income for the period / year (VII + VIII)	1,171.36	1,034.37	459.82	3,246.12	2,188.08
X Paid-up equity share capital (face value of Rs. 2/- each)	1,380.76	1,380.76	1,380.76	1,380.76	1,380.76
XI Other Equity				17,521.11	15,034.41
XII Earnings per share (not annualised)					
Basic	1.78	1.45	0.73	4.66	3.25
Diluted	1.78	1.45	0.73	4.66	3.25



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904,
Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

Standalone Audited Balance sheet as at March 31, 2021

(Rs. in lacs)

Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	10,755.01	10,890.21
Capital work-in-progress	465.56	281.46
Right-of-use assets	738.36	798.68
Intangible assets	38.55	55.61
Financial assets		
- Investments	1,008.34	1,050.34
- Loans	1,528.07	853.23
- Other financial assets	2.20	2.01
Other non-current assets	426.64	99.79
Total non-current assets	14,962.73	14,031.33
Current assets		
Inventories	25,974.24	15,408.58
Financial assets		
- Investments	5.42	444.68
- Trade receivables	6,529.16	5,922.96
- Cash and cash equivalents	148.68	84.54
- Bank balances other than above	593.09	640.10
- Loan	13.85	27.79
- Other financial assets	651.38	1,807.38
Current tax assets (net)	3.17	4.49
Other current assets	9,805.37	9,731.65
Total current assets	43,724.36	34,072.17
TOTAL ASSETS	58,687.09	48,103.50
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,380.76	1,380.76
Other equity	17,521.11	15,034.41
Total equity	18,901.87	16,415.17
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	4,347.92	3,000.02
- Lease liabilities	255.26	260.87
Provisions	356.75	321.73
Deferred tax liabilities (net)	168.03	61.13
Other non-current liabilities	17.59	20.22
Total non-current liabilities	5,145.55	3,663.97
Current liabilities		
Financial liabilities		
- Borrowings	13,992.52	18,423.16
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises	25.40	138.24
Total outstanding dues of creditors other than micro enterprises and small enterprises	15,447.00	7,745.27
- Lease liabilities	78.67	114.97
- Other financial liabilities	4,007.31	1,354.09
Other current liabilities	868.04	168.43
Provisions	42.80	39.93
Current tax liabilities (net)	177.93	40.27
Total current liabilities	34,639.67	28,024.36
Total liabilities	39,785.22	31,688.33
TOTAL EQUITY AND LIABILITIES	58,687.09	48,103.50



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904,
Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

Standalone Audited Cash Flow Statement for the year ended March 31, 2021

Particulars	Current year ended March 31, 2021 Audited	Previous year ended March 31, 2020 Audited
A. Cash flow from operating activities		
Profit before tax	4,037.45	2,818.01
Adjustments for:		
Depreciation and amortisation expense	856.63	860.69
Loss on sale/discard of property, plant and equipment	262.99	1.18
Finance cost	2,403.88	2,454.57
Incentive income	(2.64)	(1,569.28)
Corporate guarantee expenses	7.55	12.55
Corporate guarantee income	(5.18)	(12.30)
Interest income on bank deposits	(29.73)	(36.88)
Interest income on others	(108.24)	(61.15)
Impairment of investments	42.00	-
Liabilities/ provisions no longer required written back	(283.24)	(22.32)
Share of loss/ (profit) from partnership firms (net)	483.34	(13.19)
Allowance for expected credit loss on financial assets (including write off)	145.51	378.77
Loss on sale/discard of investment - Exceptional item	-	381.86
Operating profit before working capital changes	7,810.32	5,192.51
Changes in working capital:		
Adjustments for changes in operating assets:		
Inventories	(10,565.66)	(2,118.58)
Trade receivables	(669.75)	4,214.84
Other current and non-current assets	(91.58)	(1,012.99)
Other current financials assets	1,156.00	(403.79)
Current and non-current loans	(71.37)	0.45
Adjustments for change in operating liabilities:		
Trade payables	7,608.60	(2,974.85)
Other current financials liabilities	(5.56)	2.74
Other current and non-current liabilities	699.62	(305.15)
Current and non-current provisions	34.08	61.91
Cash generated from operations	5,904.70	2,657.09
Income tax paid (net of refunds)	(592.38)	(680.39)
Net cash flow from operating activities (A)	5,312.32	1,976.70
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets (adjusted for suppliers payable and capital work-in-progress including capital advances)	(1,387.59)	(367.19)
Proceeds from sale of property, plant and equipment	7.36	21.92
Movement in current investments (net)	1,383.79	480.67
Loans given to related parties	(316.09)	(222.97)
Interest received	46.18	41.06
Movement in bank balances not considered as cash and cash equivalents	46.75	13.31
Net cash (used in) investing activities (B)	(219.60)	(33.20)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	5.83
Proceeds from non-current borrowings	4,308.00	2,928.15
Repayment of non-current borrowings	(1,761.42)	(807.04)
Repayment of current borrowings (net)	(4,379.90)	(1,143.55)
Payment of lease liabilities	(121.04)	(79.04)
Finance cost paid (excluding in relation to lease liabilities)	(2,314.80)	(2,437.83)
Dividends including corporate dividend tax paid	(759.42)	(712.63)
Net cash (used in) financing activities (C)	(5,028.58)	(2,246.11)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	64.14	(302.61)
Cash and cash equivalents at the beginning of the year	84.54	387.15
Cash and cash equivalents at the end of the year	148.68	84.54



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904,
Corporate office: 402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004, Phone:+91-141-2623266, Fax:+91-141-2621491
Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

NOTES:

1. The above financial results of the Company for the year ended March 31, 2021 has been audited by the statutory auditor of the Company and have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 19, 2021. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013.
2. Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017 of the Company] holds 1,380,500 equity shares (of face value of Rs. 2 each) of the Company as of March 31, 2021. The Trust has acquired 652,500 equity shares of the Company at an average price of Rs. 48.86 per share in year ended March 31, 2021 from the open market. Further, Company has disbursed loan of Rs. Nil and Rs. 318.84 lacs in current quarter and year ended March 31, 2021 respectively.
3. Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and year ended March 31, 2021 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
4. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
5. The exceptional item for the previous year ended March 31, 2020 represents loss on sale/discard of subsidiaries investments.
6. The cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of cash flow.
7. As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its manufacturing locations impacting production and sales from the end of March 2020. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. The Company has informed the impact of Covid-19 to the stock exchanges from time to time. The management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions.
8. Figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date published unaudited figures upto the third quarter of the respective financial years.
9. An interim dividend of Rs. 1.10 per share (on the face value of Rs. 2 per equity share), amounting to Rs. 759.42 lacs, approved by the Board of Directors in their meeting held on January 28, 2021, was transferred to separate bank account on February 1, 2021.
10. The figures of the previous period/year have been regrouped/ reclassified to make them comparable with those of current period/ year wherever considered necessary.

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

RAJAT AGRAWAL

Digitally signed by Rajat Agrawal,
DN: cn=Rajat Agrawal, o=Gravita India Limited,
ou=Gravita India Limited, email=rajat.agrawal@gravitaindia.com,
c=IN
Rajat Agrawal
Managing Director
DIN: 00855284

Date: May 19, 2021
Place: Jaipur