



## 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: 28<sup>th</sup> January, 2021

GIL/2020-21/085

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

**Sub: Un-Audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2020**

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 31<sup>st</sup> December, 2020 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

*Nitin Gupta*  
Nitin Gupta  
Company Secretary  
FCS: 9984



Encl.: As above

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

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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Gravita India Limited ('the Company') for the quarter ended 31 December 2020 and the year to date results for the period 1 April 2020 to 31 December 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with the Registrar of Companies under number ANM 0195 and its registered office is at L 41, Connaught Circus, New Delhi, INDIA 110001.

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Gravita India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**


4. Based on our review conducted as above and the consideration of the review report of the other auditor of the Partnership firm referred to in paragraph 5 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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. We did not review the interim financial results of one partnership firm included in the Statement, where such interim financial results reflects total net profit/ (loss) after tax of ₹ 94.48 Lacs and ₹ (662.42) Lacs, total comprehensive income/ (loss) of ₹ 94.80 Lacs and ₹ (662.42) Lacs for the quarter and nine-month period ended on 31 December 2020, respectively, as considered in the Statement. Such interim financial results have been reviewed by the other auditor, whose report has been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of this partnership firm, is based solely on the review report of such other auditor.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

6. The Statement also includes the Interim financial results of two partnership firms, which have not been reviewed, and whose interim financial results reflects total net loss after tax of ₹ 0.11 Lacs and ₹ 0.35 Lacs, total comprehensive loss of ₹ 0.11 Lacs and ₹ 0.35 Lacs for the quarter and nine-month period ended 31 December 2020 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firms, is based solely on such unreviewed financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Company.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial results certified by the Board of Directors.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Manish Agrawal**  
Partner  
Membership No. 507000  
UDIN: 21507000AAAAAM8863



**Place:** Ghaziabad  
**Date:** 28 January 2021





## GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggli-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 Unaudited Financial Results for the quarter and nine months ended December 31, 2020 (Rs. in lacs)

Particulars	3 months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from operations	32,929.57	28,975.87	32,549.38	83,950.90	84,050.60	1,17,239.18
Other income	(268.30)	797.67	59.52	1,078.31	157.77	275.85
<b>Total Income</b>	<b>32,661.27</b>	<b>29,773.54</b>	<b>32,608.90</b>	<b>85,029.21</b>	<b>84,208.37</b>	<b>1,17,515.03</b>
<b>II Expenses</b>						
Cost of materials consumed	28,729.62	21,125.05	26,155.16	67,709.94	67,982.14	89,063.67
Purchase of traded goods	4,278.77	4,712.79	4,419.09	11,777.59	7,653.83	12,112.41
Changes in inventories of finished goods, work-in-progress and traded goods	(4,204.50)	(363.63)	(1,744.77)	(5,245.94)	(2,947.57)	720.46
Employee benefits expense	1,051.15	1,364.02	1,269.24	3,283.24	3,217.86	4,375.26
Finance costs (refer note 4)	637.62	512.28	646.69	1,792.74	1,850.51	2,454.57
Depreciation and amortisation expense	220.39	211.99	215.00	641.67	647.81	860.69
Other expenses	732.20	897.73	(57.52)	2,309.87	3,143.41	4,728.10
<b>Total Expenses</b>	<b>31,445.25</b>	<b>28,460.23</b>	<b>30,902.89</b>	<b>82,269.11</b>	<b>81,547.99</b>	<b>1,14,315.16</b>
<b>III Profit before exceptional items and tax (I - II)</b>	<b>1,216.02</b>	<b>1,313.31</b>	<b>1,706.01</b>	<b>2,760.10</b>	<b>2,660.38</b>	<b>3,199.87</b>
<b>IV Exceptional items (Refer note 5)</b>	-	-	-	-	-	381.86
<b>V Profit before tax (III - IV)</b>	<b>1,216.02</b>	<b>1,313.31</b>	<b>1,706.01</b>	<b>2,760.10</b>	<b>2,660.38</b>	<b>2,818.01</b>
<b>VI Tax expenses</b>						
Current tax (including earlier years)	146.41	395.82	348.52	562.24	558.12	610.23
Deferred tax charge/ (credit)	70.86	129.38	296.52	212.16	365.54	(35.36)
<b>Total tax expenses</b>	<b>217.27</b>	<b>525.20</b>	<b>645.04</b>	<b>774.40</b>	<b>923.66</b>	<b>574.87</b>
<b>VII Profit for the period/ year (V - VI)</b>	<b>998.75</b>	<b>788.11</b>	<b>1,060.97</b>	<b>1,985.70</b>	<b>1,736.72</b>	<b>2,243.14</b>
<b>VIII Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of the defined benefit liabilities	(0.92)	(0.91)	(0.55)	(2.75)	(1.19)	(3.66)
Income tax on above items	0.32	0.32	0.20	0.96	0.42	1.28
<b>Items that will be reclassified to profit or loss</b>						
Change in fair value of hedging instruments	55.68	2.70	9.30	139.65	(12.48)	(80.97)
Income tax on above items	(19.46)	(0.94)	(3.25)	(48.80)	4.36	28.29
<b>Total other comprehensive income, net of tax</b>	<b>35.62</b>	<b>1.17</b>	<b>5.70</b>	<b>89.06</b>	<b>(8.89)</b>	<b>(55.06)</b>
<b>IX Total comprehensive income for the period / year (VII + VIII)</b>	<b>1,034.37</b>	<b>789.28</b>	<b>1,066.67</b>	<b>2,074.76</b>	<b>1,727.83</b>	<b>2,188.08</b>
<b>X Paid-up equity share capital (face value of Rs. 2/- each)</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>
<b>XI Other Equity</b>						15,034.41
<b>XII Earnings per share (not annualised)</b>						
Basic	1.45	1.14	1.30	2.88	2.52	3.25
Diluted	1.45	1.14	1.30	2.88	2.52	3.25



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## GRAVITA INDIA LIMITED

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### NOTES:

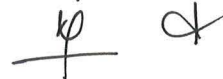
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on January 28, 2021. The limited review, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- 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 December 31, 2020. The Trust has acquired 292,000 and 652,500 equity shares of the Company at an average price of Rs. 46.27 per share and Rs. 48.86 per share in current quarter and nine months ended December 31, 2020 respectively from the open market. Further, Company has disbursed loan of Rs. 143.84 lacs and Rs. 318.84 lacs in current quarter and nine months ended December 31, 2020 respectively.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 2020 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The exceptional item for the previous year ended March 31, 2020 represents loss on sale/discard of subsidiaries investments.
- 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.
- Subsequent to period end, 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, has been approved by the Board of Directors in their meeting held on January 28, 2021.
- The figures of the previous period/year have been regrouped/ reclassified to make them comparable with those of current period/ year wherever considered necessary.

Date: January 28, 2021  
Place: Jaipur



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

  
Rajat Agrawal  
Managing Director  
DIN: 00855284





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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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**

1. We have reviewed the accompanying statement of unaudited consolidated 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 (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 31 December 2020 and the consolidated year to date results for the period 1 April 2020 to 31 December 2020, 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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 upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement,

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Gravita India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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. We did not review the interim financial results of 17 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 14,984.87 Lacs and ₹ 36,740.75 Lacs, total profit after tax of ₹ 1,327.62 Lacs and ₹ 1,188.18 Lacs, total comprehensive income of ₹ 1,215.08 Lacs and ₹ 825.96 Lacs, for the quarter and nine-month period ended on 31 December 2020, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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.

6. The Statement also includes the interim financial results of 6 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 4.87 Lacs and ₹ (35.49) Lacs, net loss after tax of ₹ 13.40 Lacs and ₹ 98.28 Lacs, total comprehensive loss of ₹ 15.01 Lacs and ₹ 105.35 Lacs for the quarter and nine-month period ended 31 December 2020 respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 0.14 Lacs and ₹ 0.55 Lacs, and total comprehensive loss of ₹ 0.14 Lacs and ₹ 0.55 Lacs for the quarter and nine-month period ended on 31 December 2020 respectively, in respect of one associate, based on its interim financial results, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Manish Agrawal**  
Partner  
Membership No. 507000  
UDIN: 21507000AAAAAN2477



**Place:** Ghazalabad  
**Date:** 28 January 2021

# Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Gravita India Limited 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**

#### **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.



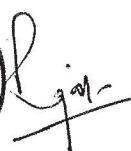


**Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2020**

(Rs. in lacs)

Particulars	3 months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Income</b>						
Revenue from operations	37,361.21	33,938.26	37,651.40	97,144.44	96,854.36	1,34,780.03
Other income	(135.97)	799.94	40.43	1,245.27	113.17	99.42
<b>Total Income</b>	<b>37,225.24</b>	<b>34,738.20</b>	<b>37,691.83</b>	<b>98,389.71</b>	<b>96,967.53</b>	<b>1,34,879.45</b>
<b>II Expenses</b>						
Cost of materials consumed	34,081.93	28,080.87	34,608.71	83,627.10	82,945.41	1,09,626.45
Purchase of traded goods	188.32	286.91	526.72	611.18	1,743.19	1,855.52
Changes in inventories of finished goods, work-in-progress and traded goods	(3,885.05)	(1,645.67)	(3,624.96)	(5,567.43)	(5,877.75)	(2,374.64)
Employee benefits expense	1,657.12	2,113.01	1,928.49	5,273.28	4,908.43	6,692.22
Finance costs (refer note 4)	713.93	655.64	742.10	2,092.66	2,134.12	2,817.23
Depreciation and amortisation expense	499.68	516.80	489.94	1,529.87	1,362.86	1,812.54
Other expenses	2,040.22	2,680.69	926.62	6,235.55	6,286.87	9,233.15
<b>Total Expenses</b>	<b>35,296.15</b>	<b>32,688.25</b>	<b>35,597.62</b>	<b>93,802.21</b>	<b>93,503.13</b>	<b>1,29,662.47</b>
<b>III Profit before exceptional items, tax and share of (loss) in associate (I - II)</b>	<b>1,929.09</b>	<b>2,049.95</b>	<b>2,094.21</b>	<b>4,587.50</b>	<b>3,464.40</b>	<b>5,216.98</b>
<b>IV Exceptional items (Refer note 5)</b>	-	-	-	-	-	522.94
<b>V Profit before tax and share of (loss) in associate (III - IV)</b>	<b>1,929.09</b>	<b>2,049.95</b>	<b>2,094.21</b>	<b>4,587.50</b>	<b>3,464.40</b>	<b>4,694.04</b>
<b>VI Share of (loss) of an associate</b>	(0.14)	(0.30)	(0.72)	(0.55)	(0.75)	(0.96)
<b>VII Profit before tax (V + VI)</b>	<b>1,928.95</b>	<b>2,049.65</b>	<b>2,093.49</b>	<b>4,586.95</b>	<b>3,463.65</b>	<b>4,693.08</b>
<b>VIII Tax expenses</b>						
Current tax (including earlier years)	383.96	650.94	411.17	1,159.41	781.63	1,117.37
Deferred tax charge/ (credit)	(127.76)	127.37	363.88	89.29	371.33	(82.45)
<b>Total tax expenses</b>	<b>256.20</b>	<b>778.31</b>	<b>775.05</b>	<b>1,248.70</b>	<b>1,152.96</b>	<b>1,034.92</b>
<b>IX Profit for the period/ year (VIII - VIII)</b>	<b>1,672.75</b>	<b>1,271.34</b>	<b>1,318.44</b>	<b>3,338.25</b>	<b>2,310.69</b>	<b>3,658.16</b>
<b>X Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of the defined benefit liabilities	(0.39)	(1.44)	(0.37)	(2.75)	(0.66)	(4.19)
Income tax on above items	0.14	0.50	0.13	0.96	0.23	1.46
<b>Items that will be reclassified to profit or loss</b>						
Foreign currency translation reserve	(202.90)	(191.20)	9.30	(513.05)	(12.48)	409.81
Change in fair value of hedging instruments	55.68	2.70	65.07	139.65	221.81	(80.97)
Income tax on above items	51.44	65.87	(25.99)	130.48	(73.15)	(114.91)
<b>Other comprehensive income, net of tax</b>	<b>(96.03)</b>	<b>(123.57)</b>	<b>48.14</b>	<b>(244.71)</b>	<b>135.75</b>	<b>211.20</b>
<b>XI Total comprehensive income for the period/ year (IX + X)</b>	<b>1,576.72</b>	<b>1,147.77</b>	<b>1,366.58</b>	<b>3,093.54</b>	<b>2,446.44</b>	<b>3,869.36</b>
<b>Profit for the period/ year attributable to:</b>						
Owners of the Holding Company	1,574.92	1,149.80	1,225.79	3,113.04	2,056.59	3,317.95
Non - controlling interests	97.83	121.54	92.65	225.21	254.10	340.21
<b>Other comprehensive income for the period/ year attributable to:</b>						
Owners of the Holding Company	(87.87)	(117.49)	43.40	(236.43)	137.65	211.42
Non - controlling interests	(8.16)	(6.08)	4.74	(8.28)	(1.90)	(0.22)
<b>Total comprehensive income for the period/ year attributable to:</b>						
Owners of the Holding Company	1,487.05	1,032.31	1,269.19	2,876.61	2,194.24	3,529.37
Non - controlling interests	89.67	115.46	97.39	216.93	252.20	339.99
<b>XII Paid-up equity share capital (face value of Rs. 2/- each)</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>	<b>1,380.76</b>
<b>XIII Other Equity</b>						21,137.43
<b>XIV Earnings per share (not annualised)</b>						
Basic	2.33	1.67	1.54	4.57	2.99	4.82
Diluted	2.33	1.67	1.54	4.57	2.99	4.82








## GRAVITA INDIA LIMITED

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 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 December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>						
Lead	32,598.52	29,430.09	33,865.94	85,599.43	86,122.55	1,19,915.59
Aluminium	2,458.16	2,410.89	2,034.92	5,895.20	5,728.65	8,045.86
Turnkey projects	91.24	102.71	211.89	281.22	516.58	985.18
Plastics	2,195.80	1,984.46	1,526.20	5,325.43	4,300.29	5,641.74
Others	17.49	10.11	12.45	43.16	186.29	191.66
<b>Total</b>	<b>37,361.21</b>	<b>33,938.26</b>	<b>37,651.40</b>	<b>97,144.44</b>	<b>96,854.36</b>	<b>1,34,780.03</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net segment revenue</b>	<b>37,361.21</b>	<b>33,938.26</b>	<b>37,651.40</b>	<b>97,144.44</b>	<b>96,854.36</b>	<b>1,34,780.03</b>
<b>2. Segment results</b>						
Lead	2,677.99	2,212.81	3,675.91	5,828.76	6,798.72	9,182.51
Aluminium	477.96	305.53	25.96	995.78	337.65	689.03
Turnkey projects	(50.00)	10.06	(146.93)	(63.94)	(135.83)	121.95
Plastics	(58.09)	(460.49)	(133.11)	(696.00)	(374.13)	(346.77)
Others	13.41	(23.78)	(35.38)	(25.83)	(45.49)	(18.24)
<b>Total</b>	<b>3,061.27</b>	<b>2,044.13</b>	<b>3,386.45</b>	<b>6,038.77</b>	<b>6,580.92</b>	<b>9,628.48</b>
Less:						
Finance costs	713.93	655.64	742.10	2,092.66	2,134.12	2,817.23
Un - allocable income	135.97	(799.94)	(40.43)	(1,245.27)	(113.17)	(99.42)
Un - allocable expenses	282.28	138.48	590.57	603.88	1,095.57	1,693.69
Exceptional items	-	-	-	-	-	522.94
Share of loss of an associate	0.14	0.30	0.72	0.55	0.75	0.96
<b>Profit before tax</b>	<b>1,928.95</b>	<b>2,049.65</b>	<b>2,093.49</b>	<b>4,586.95</b>	<b>3,463.65</b>	<b>4,693.08</b>
Less: Tax expense	256.20	778.31	775.05	1,248.70	1,152.96	1,034.92
<b>Profit for the period/ year</b>	<b>1,672.75</b>	<b>1,271.34</b>	<b>1,318.44</b>	<b>3,338.25</b>	<b>2,310.69</b>	<b>3,658.16</b>
<b>3. Segment Assets</b>						
Lead	48,629.58	43,036.57	40,959.14	48,629.58	40,959.14	41,608.98
Aluminium	4,501.21	4,023.54	4,345.95	4,501.21	4,345.95	3,771.03
Turnkey projects	2,898.91	2,700.99	2,881.73	2,898.91	2,881.73	2,493.00
Plastics	3,614.33	4,191.67	4,713.87	3,614.33	4,713.87	4,589.79
Others	165.28	330.81	6.59	165.28	6.59	325.62
Unallocated	9,385.29	10,167.25	5,945.30	9,385.29	5,945.30	8,607.30
<b>Total segment assets</b>	<b>69,194.60</b>	<b>64,450.83</b>	<b>58,852.58</b>	<b>69,194.60</b>	<b>58,852.58</b>	<b>61,395.72</b>
<b>4. Segment liabilities</b>						
Lead	11,800.88	9,363.91	8,480.66	11,800.88	8,480.66	9,598.70
Aluminium	224.07	596.07	682.02	224.07	682.02	361.75
Turnkey projects	273.49	168.89	410.60	273.49	410.60	142.32
Plastics	520.12	772.96	310.38	520.12	310.38	477.82
Others	7.91	12.35	0.92	7.91	0.92	22.51
Unallocated	30,565.04	29,176.42	26,349.08	30,565.04	26,349.08	27,754.50
<b>Total segment liabilities</b>	<b>43,391.51</b>	<b>40,090.60</b>	<b>36,233.66</b>	<b>43,391.51</b>	<b>36,233.66</b>	<b>38,357.60</b>



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### NOTES:

- 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 January 28, 2021. 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. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- Key numbers of Standalone financial results are as given below. The standalone financial results of the Company are available on the website of the Company. ([www.gravitaindia.com](http://www.gravitaindia.com)).

Particulars	3 months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Nine months ended December 31, 2020	Corresponding nine months ended December 31, 2019	Previous year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	32,929.57	28,975.87	32,549.38	83,950.90	84,050.60	1,17,239.18
Profit before tax	1,216.02	1,313.31	1,706.01	2,760.10	2,660.38	2,818.01
Profit after tax for the period/ year	998.75	788.11	1,060.97	1,985.70	1,736.72	2,243.14
Other comprehensive income	35.62	1.17	5.70	89.06	(8.89)	(55.06)
Total comprehensive income for the period/ year	1,034.37	789.28	1,066.67	2,074.76	1,727.83	2,188.08

- 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 December 31, 2020. The Trust has acquired 292,000 and 652,500 equity shares of the Company at an average price of Rs. 46.27 per share and Rs. 48.86 per share in current quarter and nine months ended December 31, 2020 respectively from the open market.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The exceptional item for the previous year ended March 31, 2020 represents loss on sale/discard of subsidiaries investments.
- The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally (including in India). The worldwide Covid-19 pandemic has resulted in significant reduction in economic activities and also the business operations of the Group in terms of sales and production. The Holding 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.
- Subsequent to period end, 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, has been approved by the Board of Directors in their meeting held on January 28, 2021.
- The figures of the previous period/year have been regrouped/reclassified to make them comparable with those of current period/year wherever considered necessary.

Date: January 28, 2021  
 Place: Jaipur



For Gravita India Limited

  
 Rajat Agrawal  
 Managing Director  
 DIN: 00855284