

Part I						(₹ In Lacs)
Standalone results for the quarter and year ended March 31, 2014						
S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	(a) Net sales /income from operations (net of excise duty)	10,941.76	7,672.07	5,815.00	32,462.53	24,682.85
	(b) Other operating income					
	- Share of profit from partnership firms	401.79	371.53	324.54	1,027.94	894.49
	- Others	235.45	63.84	22.58	336.88	64.69
	Total income from operations (net)	11,579.00	8,107.44	6,162.12	33,827.35	25,642.03
2.	Expenses					
	(a) Cost of materials consumed	4,528.82	5,378.88	2,908.91	18,033.84	10,046.26
	(b) Purchase of stock-in-trade (traded goods)	4,825.43	2,264.08	2,863.08	10,734.00	14,103.33
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	489.09	(915.75)	(505.55)	(164.64)	(1,375.63)
	(d) Employee benefits expense	349.61	337.16	198.78	1,302.74	713.74
	(e) Depreciation and amortisation expense	67.20	23.52	11.79	173.11	69.35
	(f) Foreign exchange loss (net)	(125.89)	(55.13)	-	307.28	-
	(g) Other expenses	353.05	439.11	250.22	1,342.53	727.11
	Total expenses	10,487.31	7,471.87	5,727.23	31,728.86	24,284.16
3.	Profit from operations before other income, finance costs and exceptional items (1 - 2)	1,091.69	635.57	434.89	2,098.49	1,357.87
4.	Other income	54.69	56.97	157.73	277.59	707.19
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,146.38	692.54	592.62	2,376.08	2,065.06
6.	Finance costs					
	(a) Interest costs	133.32	126.93	87.55	496.43	405.80
	(b) Foreign exchange loss	86.04	9.30	46.01	279.16	184.58
	Total finance costs	219.36	136.23	133.56	775.59	590.38
7.	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	927.02	556.31	459.06	1,600.49	1,474.68
8.	Exceptional items	-	-	234.12	-	490.59
9.	Profit from ordinary activities before Tax (7 + 8)	927.02	556.31	693.18	1,600.49	1,965.27
10.	Tax expenses					
	(a) Current tax (net off minimum alternate tax credit entitlement)	108.64	30.82	12.00	139.46	145.32
	(b) Deferred tax	19.27	48.53	20.24	16.60	31.48
	(c) Tax relating to prior years /periods written back	(1.81)	(42.35)	-	(44.16)	(9.41)
	Total tax expense	126.10	37.00	32.24	111.90	167.39
11.	Net profit from ordinary activities after Tax (9 - 10)	800.92	519.31	660.94	1,488.59	1,797.88
12.	Extraordinary items	-	-	-	-	-
13.	Net profit after tax (11 - 12)	800.92	519.31	660.94	1,488.59	1,797.88
14.	Paid-up equity share capital, equity shares of ₹ 2 each	1,363.50	1,363.50	1,362.55	1,363.50	1,362.55
15.	Reserves excluding revaluation reserves as per Balance sheet				7,261.25	6,357.57
16i	Earnings per share (before extraordinary items) (not annualised) in ₹					
	- Basic	1.17	0.76	0.97	2.18	2.64
	- Diluted	1.16	0.76	0.97	2.17	2.63
16ii	Earnings per share (after extraordinary items) (not annualised) in ₹					
	- Basic	1.17	0.76	0.97	2.18	2.64
	- Diluted	1.16	0.76	0.97	2.17	2.63

Part-II - Select information for the quarter and year ended on March 31, 2014					
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding (in nos)				
	-Number of shares	18,119,166	18,119,166	18,071,552	18,119,166
	-Percentage of shareholding	26.58	26.58	26.53	26.58
2.	Promoters and promoters' group shareholding				
a)	Pledged/encumbered				
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b)	Non-encumbered				
	-Number of Shares	50,056,000	50,056,000	50,056,000	50,056,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the Company)	73.42	73.42	73.47	73.42



B	Investors complaints	For the quarter ended 31-Mar-14
	Pending at the beginning of the quarter	NIL
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	NIL

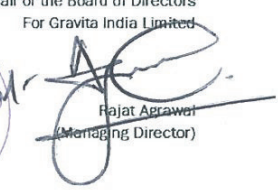
Standalone Statement of Assets and Liabilities			
		(₹ In Lacs)	
S.No.	Particulars	As at	As at
		31-Mar-14	31-Mar-13
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholder's funds		
	(a) Share capital	1,363.50	1,362.55
	(b) Reserves and surplus	7,277.13	6,357.57
		8,640.63	7,720.12
2.	Non-current liabilities		
	(a) Long term borrowings	709.30	938.22
	(b) Deferred tax liabilities (net)	124.91	108.31
	(c) Long term provisions	19.30	8.97
		853.51	1,055.50
3.	Current liabilities		
	(a) Short term borrowings	5,363.50	4,094.04
	(b) Trade payables	1,191.96	2,203.93
	(c) Other current liabilities	1,295.68	864.46
	(d) Short term provisions	397.32	239.11
		8,248.46	7,401.54
	Total liabilities	17,742.60	16,177.16
B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	-Tangible assets	4,127.40	1,159.60
	-Intangible assets	29.81	15.40
	-Capital work-in-progress	233.41	675.36
		4,390.62	1,850.36
	(b) Non-current investments	1,557.95	1,607.08
	(c) Long term loans and advances	677.05	1,410.47
	(d) Other non-current assets	710.63	644.67
		7,336.25	5,512.58
2.	Current assets		
	(a) Current investments	614.68	2,468.92
	(b) Inventories	3,599.58	3,824.09
	(c) Trade receivables	3,520.99	2,256.41
	(d) Cash and cash equivalent	106.39	137.29
	(e) Short term loans and advances	1,790.23	1,408.12
	(f) Other current assets	774.48	569.75
		10,406.35	10,664.58
	Total assets	17,742.60	16,177.16

NOTES:


- The above results were reviewed by the Audit Committee at their meeting held on May 29, 2014 and approved by Board of Directors at their meeting held on May 29, 2014.
- The Board Of Directors in their meeting held on May 29, 2014 recommended a final dividend of ₹ 0.50 on each fully paid up equity share amounted to ₹ 396.18 lacs including dividend tax of ₹ 55.30 lacs, which is subject to approval of share holders at its upcoming Annual General Meeting.
- The Board of directors have approved an appropriation of ₹ 148.86 lacs to general reserve.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- Segment information has been provided under the notes forming part of the consolidated results for the quarter and year ended March 31, 2014 as per Accounting Standard (AS) 17 "Segment Reporting".
- Figures of the previous quarter /year mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.

 Date: May 29, 2014
 Place: Jaipur

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



Rajat Agrawal
(Managing Director)



Part I Consolidated results for the quarter and year ended March 31, 2014						(₹ In lacs)
S.No.	Particulars	Quarter ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	(a) Net sales/income from operations (net of excise duty)	15,553.46	13,347.50	9,465.23	50,057.38	38,775.01
	(b) Other operating income	752.49	459.87	289.61	1,660.58	1,183.20
	Total income from operations (net)	16,305.95	13,807.37	9,754.84	51,717.96	39,958.21
2.	Expenses					
	(a) Cost of materials consumed	11,940.08	12,609.11	6,605.55	40,188.89	27,434.53
	(b) Purchase of stock-in-trade (traded goods)	1,029.21	109.95	2,058.90	2,578.37	6,577.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	479.62	(1,432.59)	(1,018.62)	(436.23)	(1,631.56)
	(d) Employee benefits expense	561.22	562.61	453.59	2,189.21	1,734.47
	(e) Depreciation and amortisation expense	95.68	119.45	31.32	603.48	218.78
	(f) Foreign exchange loss/(gain)	(212.18)	(281.56)	-	12.55	-
	(g) Other expenses	910.01	878.42	621.03	3,022.41	2,289.09
	Total expenses	14,803.64	12,565.39	8,751.77	48,156.68	36,622.86
3.	Profit from operations before other income, finance costs, exceptional items and prior period adjustments (1 - 2)	1,502.31	1,241.98	1,003.07	3,561.28	3,335.35
4.	Other income	(31.76)	29.87	83.94	96.73	276.59
5.	Profit from ordinary activities before finance costs, exceptional items and prior period adjustments (3 + 4)	1,470.55	1,271.85	1,087.01	3,658.01	3,611.94
6.	Finance costs					
	(a) Interest costs	156.53	165.82	116.71	636.58	674.30
	(b) Foreign exchange loss	75.33	28.78	64.25	279.16	234.57
	Total finance costs	231.86	194.60	180.96	917.74	908.87
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)	1,238.69	1,077.25	906.05	2,740.27	2,703.07
8.	Exceptional items	22.42	-	(5.86)	22.42	26.17
9.	Profit from ordinary activities before Tax and prior period adjustments (7 + 8)	1,261.11	1,077.25	900.19	2,762.69	2,729.24
10.	Less: Prior period adjustments (refer note 5)	312.29	-	-	312.29	-
11.	Profit from ordinary activities before Tax (9 - 10)	948.82	1,077.25	900.19	2,450.40	2,729.24
12.	Tax expenses					
	(a) Current tax (net off minimum alternate tax credit entitlement)	58.89	186.92	80.08	315.03	357.49
	(b) Deferred tax	22.62	45.34	21.37	16.76	32.92
	(c) Tax relating to prior years/periods written back	(2.06)	(42.40)	(1.64)	(44.46)	(11.02)
	Total tax expense	79.45	189.86	99.81	287.33	379.39
13.	Net Profit from ordinary activities after Tax (11 - 12)	869.37	887.39	800.38	2,163.07	2,349.85
14.	Extraordinary items	-	-	-	-	-
15.	Net Profit after tax (13 - 14)	869.37	887.39	800.38	2,163.07	2,349.85
16.	Share in profit/(loss) of associates	-	1.77	5.59	1.77	(0.42)
17.	Less: Minority interest	(33.27)	55.10	121.18	32.67	445.87
18.	Profit after tax and minority interest (15 + 16 - 17)	902.64	834.06	684.79	2,132.17	1,903.56
19.	Paid-up equity share capital, equity shares of ₹ 2 each	1,363.50	1,363.50	1,362.55	1,363.50	1,362.55
20.	Reserves excluding revaluation reserves as per Balance sheet	-	-	-	9,810.91	8,576.50
20i.	Earnings per share (before extraordinary items) (not annualised) in ₹					
	- Basic	1.33	1.22	1.00	3.13	2.79
	- Diluted	1.31	1.22	1.00	3.11	2.79
20ii.	Earnings per share (after extraordinary items) (not annualised) in ₹					
	- Basic	1.33	1.22	1.00	3.13	2.79
	- Diluted	1.31	1.22	1.00	3.11	2.79

Part-II - Select information for the quarter and year ended on March 31, 2014					
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding (in nos)				
	-Number of shares	18,119,166	18,119,166	18,071,552	18,119,166
	-Percentage of shareholding	26.58	26.58	26.53	26.58
2.	Promoters and promoter group shareholding				
a)	Pledged/encumbered				
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b)	Non-encumbered				
	-Number of Shares	50,056,000	50,056,000	50,056,000	50,056,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the Company)	73.42	73.42	73.47	73.42
b)	Investors complaints				
				For the quarter ended	
				31-Mar-14	
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			6	
	Disposed of during the quarter			6	
	Remaining unresolved at the end of the quarter			NIL	

Segment-wise revenue, results and Capital employed for the quarter and year ended March 31, 2014						
(₹ in lacs)						
S. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Segment revenue					
	(a) Lead	16,265.35	13,804.76	9,434.43	51,364.11	38,155.62
	(b) Others	40.60	2.61	320.41	353.85	1,602.59
	Total	16,305.95	13,807.37	9,754.84	51,717.96	39,958.21
	Less: Inter segment revenue					
	Net segment revenue	16,305.95	13,807.37	9,754.84	51,717.96	39,958.21
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	1,395.72	1,296.59	962.67	3,593.59	3,171.96
	(b) Others	106.59	(54.61)	40.40	(32.31)	163.39
	Total	1,502.31	1,241.98	1,003.07	3,561.28	3,335.35
	Less: (i) Finance costs	231.86	194.60	180.96	917.74	908.87
	(ii) Exceptional items	(22.42)	-	5.86	(22.42)	(26.17)
	(iii) Un-allocable income	31.76	(29.87)	(83.94)	(96.73)	(276.59)
	(iv) Prior period adjustments	312.29	-	-	312.29	-
	Profit/ (loss) before tax	948.82	1,077.25	900.19	2,450.40	2,729.24
3.	Capital employed					
	(Segment assets - Segment liabilities)					
	(a) Lead	17,946.48	17,553.60	16,376.90	17,946.48	16,376.90
	(b) Others	503.41	549.55	1,082.07	503.41	1,082.07
	(c) Unallocated	(6,834.41)	(6,420.33)	(6,716.07)	(6,834.41)	(6,716.07)
	Total	11,615.48	11,682.82	10,742.90	11,615.48	10,742.90

Consolidated Statement of Assets and Liabilities					
(₹ In Lacs)					
S.No.	Particulars	As at			
		31-Mar-14	31-Mar-13		
		Audited	Audited		
A	EQUITY AND LIABILITIES				
1.	Shareholder's funds				
	(a) Share capital	1,363.50	1,362.55		
	(b) Reserves and surplus	9,810.91	8,576.50		
		11,174.41	9,939.05		
2.	Minority Interest	441.07	803.85		
3.	Non-current liabilities				
	(a) Long term borrowings	709.30	1,440.52		
	(b) Deferred tax liabilities (net)	135.62	118.86		
	(c) Long term provisions	44.43	8.97		
		889.35	1,568.35		
4.	Current liabilities				
	(a) Short term borrowings	7,413.41	5,352.25		
	(b) Trade payables	797.74	2,173.99		
	(c) Other current liabilities	1,466.78	1,531.75		
	(d) Short term provisions	513.31	247.57		
		10,193.24	9,305.56		
	Total liabilities	22,698.07	21,616.81		
B	ASSETS				
1.	Non-current assets				
	(a) Fixed assets				
	-Tangible assets	5,956.84	4,295.19		
	-Intangible assets	102.09	114.85		
	-Capital work-in-progress	622.93	1,283.57		
		6,681.86	5,693.61		
	(b) Non-current investments	0.56	14.61		
	(c) Long term loans and advances	326.80	366.33		
	(d) Other non-current assets	690.91	648.68		
		7,700.13	6,723.23		
2.	Current assets				
	(a) Current investments	-	858.14		
	(b) Inventories	6,228.75	6,835.12		
	(c) Trade receivables	5,015.50	4,322.28		
	(d) Cash and cash equivalent	353.38	370.64		
	(e) Short term loans and advances	3,304.44	2,472.57		
	(f) Other current assets	95.87	34.83		
		14,997.94	14,893.58		
	Total assets	22,698.07	21,616.81		



Additional information of the Company on stand-alone basis is as follows:						(₹ in Lacs)
S.No.	Particulars	Quarter ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Total income from operations (net)	11,579.00	8,107.44	6,162.12	33,827.35	25,642.03
2.	Profit from ordinary activities before tax and exceptional items	927.02	556.31	459.06	1,600.49	1,474.68
3.	Profit after tax	800.92	519.31	660.94	1,488.59	1,797.88

NOTES:

- The above results were reviewed by the Audit Committee at their meeting held on May 29, 2014 and approved by Board of Directors at their meeting held on May 29, 2014.
- The Board Of Directors in their meeting held on May 29, 2014 recommended a final dividend of ₹ 0.50 on each fully paid up equity share amounted to ₹ 396.18 lacs including dividend tax of ₹ 55.30 lacs which is subject to approval of share holders at its upcoming Annual General Meeting.
- The Board of directors have approved an appropriation of ₹ 148.86 lacs to general reserve.
- The consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, 'Consolidated Financial Statements' and AS 23 'Accounting for Investments in Associates in Consolidated Financial Statements', notified under the Companies (Accounting Standards) Rules, 2006 and on the basis of audited financial statements of the Company, its subsidiaries, partnership firms and associate. The Consolidated financial statements includes financial statement of subsidiaries viz., Gravita Eum Limited, Gravita Ghana Limited, Gravita Global Pte. Ltd., Gravita Mozambique LDA, Noble Build Estate Private Limited, Gravita Energy Limited, Gravita Infra Private Limited, Gravita Senegal S.A.U., Gravita Netherland BV, Gravita Nicaragua SA, Gravita Trinidad & Tobago Limited, Navam Lanka Limited, partnership firms viz., M/s Gravita Metals, M/s. Gravita Metal Inc, M/s. Gravita Infotech (formerly known as M/s Gravita Technomech), Limited Liability Partnership firm viz., M/s Gravita Technomech LLP (dissolved w.e.f. August 8, 2013) and profit from its associate viz. Pearl Landcon Private Limited. The Company's share of profit in its associate viz. Pearl Landcon Private Limited of ₹ 1.77 lacs for the year ended March 31, 2014 has been consolidated on the basis of unaudited financial statements prepared by its management.
- Hitherto the Company was considering its subsidiaries as 'Non-Integral Operations' for the purpose of consolidation. However, on a review thereof, the Management is of the view that all its subsidiaries (except Navam Lanka Limited) since inception are in the nature of 'Integral Operations' in terms of the criteria specified in Accounting Standard 11 'Effect of Changes in Foreign Exchange Rates'. On giving effect thereof, the impact of necessary adjustments amounting to ₹ 312.29 lacs has been disclosed as 'Prior-Period Adjustment' in the Statement of Profit and Loss.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The Standalone financial results of the Company for the quarter and year ended March 31, 2014, are available on the website of the Company (www.gravitaindia.com).
- Figures of the previous quarter /year mentioned above have been re-grouped/re-arranged to make them comparable wherever necessary.

 Date: May 29 2014
 Place: Jaipur

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


 Rajat Agrawal
 (Managing Director)