



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

20th November, 2017

GIL/2017-18/139

To, 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 Company Code: GRAVITA	To The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI-400001 Fax No.: 02222723121 Company Code: 533282
---	---

Sub: Un-audited Financial Results for the Quarter and Half-Year ended 30th September, 2017

Dear Sir/Madam,

In Compliance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter/Half-Year ended 30th September, 2017 along with the Limited Review Report on the said results from the Statutory Auditors of the Company of even date.

Kindly take the above on your records and oblige.

Yours Faithfully

For Gravita India Limited

Nitin Gupta
Nitin Gupta
(Company Secretary)
ACS-31533



Encl.: As above

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

TO THE BOARD OF DIRECTORS OF GRAVITA INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GRAVITA INDIA LIMITED** ("the Company"), for the Quarter and half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,



Deloitte Haskins & Sells

2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The standalone unaudited financial results include the Company's share of net profit of Rs. 29.25 lacs and Rs. 190.09 lacs for the Quarter and half year ended September 30, 2017 respectively in respect of four partnership firms, whose financial information have not been reviewed by us.

(a) The financial information of one partnership firm has been reviewed by other auditor whose review report has been furnished to us by the Management and our review report on the standalone unaudited financial results, in so far as it relates to the Company's share of net profit of Rs. 38.05 lacs and Rs. 223.19 lacs for the Quarter and half year ended September 30, 2017 included in respect of this partnership firm, is based solely on the review report of the other auditor.

(b) The financial information of three partnership firms having Company's share of net loss aggregating Rs. 8.80 lacs and Rs. 33.10 lacs for the Quarter and half year ended September 30, 2017 has not been reviewed by their respective auditors.

Our report is not qualified in respect of this matter.

5. The previously issued financial information of the Company for the quarter and half year ended September 30, 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were reviewed by us. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.



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


Vijay Agarwal
(Partner)
(Membership No. 094468)

JAIPUR, November 20, 2017





GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggj-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 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 half year ended September 30, 2017

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Half Year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	16,431.02	14,946.26	12,486.60	31,377.28	23,927.49
II	Other income	39.29	36.04	18.87	75.33	38.09
III	Total Income (I+II)	16,470.31	14,982.30	12,505.47	31,452.61	23,965.58
IV	Expenses					
	Cost of materials consumed	13,828.40	9,581.98	9,263.14	23,410.38	15,304.66
	Excise duty	-	963.00	461.41	963.00	954.60
	Purchase of stock-in-trade	529.99	1,468.94	1,791.63	1,998.93	4,907.84
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,009.69)	300.86	(965.75)	(708.83)	(910.66)
	Employee benefits expense	809.11	688.24	515.36	1,497.35	982.02
	Finance costs (refer note 7)	514.83	219.92	193.29	734.75	328.72
	Depreciation and amortisation expense	119.65	98.96	78.98	218.61	151.45
	Other expenses	706.80	886.35	568.05	1,593.15	1,078.74
	Total Expenses (IV)	15,499.09	14,208.25	11,906.11	29,707.34	22,797.37
V	Profit before tax (III - IV)	971.22	774.05	599.36	1,745.27	1,168.21
VI	Tax expenses					
	(1) Current Tax	203.89	137.74	-	341.63	-
	(2) Deferred tax	124.85	86.75	101.15	211.60	163.19
VII	Profit for the period (V-VI)	642.48	549.56	498.21	1,192.04	1,005.02
VIII	Other Comprehensive Income (OCI)					
	A (i) Items that will not be reclassified to profit or loss	(3.83)	(4.92)	(3.82)	(8.75)	(4.61)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1.33	1.70	1.32	3.03	1.60
	Total Other Comprehensive Income for the period (VIII)	(2.50)	(3.22)	(2.50)	(5.72)	(3.01)
IX	Total Comprehensive Income for the period (VII+VIII)	639.98	546.34	495.71	1,186.32	1,002.01
X	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 8)	1,374.09	1,370.21	1,369.35	1,374.09	1,369.35
XI	Earnings per share (not annualised) in ₹					
	- Basic	0.94	0.80	0.73	1.74	1.47
	- Diluted	0.93	0.80	0.72	1.73	1.46

Standalone Unaudited Balance sheet as at September 30, 2017

(₹ In Lacs)

S.No.	Particulars	As at	
		30-Sep-17	Unaudited
A	ASSETS		
1.	Non-Current Assets		
	(a) Property, plant and equipment		7,231.13
	(b) Capital work -in-progress		1,617.53
	(c) Intangible assets		97.24
	(d) Financial Assets		
	Investments		1,430.34
	Loans		341.29
	Others		41.92
	(e) Non-current tax assets (net)		70.60
	(f) Other non-current assets		698.02
	Total Non-Current Assets		11,528.07
2.	Current assets		
	(a) Inventories		10,156.18
	(b) Financial assets		
	Investments		766.46
	Loan		2.89
	Trade receivables		5,199.63
	Cash and cash equivalents		254.91
	Bank balances other than above		606.91
	Others		115.15
	(c) Other current assets		4,086.17
	Total Current Assets		21,188.30
	Total Assets		32,716.37





GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggji-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 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

B	EQUITY AND LIABILITIES	
1.	Equity	
	(a) Equity Share capital	1,374.09
	(b) Other Equity	10,869.96
		12,244.05
2.	Non-Current Liabilities	
	(a) Financial liabilities	
	Borrowings	1,877.58
	(b) Provisions	160.06
	(c) Deferred tax liabilities(Net)	120.26
		2,157.90
3.	Current liabilities	
	(a) Financial liabilities	
	Borrowings	14,213.26
	Trade payables	2,450.82
	Other financial liabilities	589.12
	(b) Other current liabilities	690.01
	(c) Provisions	50.72
	(d) Current tax Liabilities (net)	320.49
		18,314.42
	Total Equity and Liabilities	32,716.37

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 November 20, 2017. 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.
- The Company has adopted Indian Accounting Standard ("Ind AS") from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves (other equity) and the comparative period has been restated accordingly.
- Gravita Employee Welfare Trust (a trust set up for administration of Stock Appreciation Rights Scheme 2017) of the Company had acquired 35000 equity shares of the Company from the open market at an average price of ₹ 126.50 per share. As of September 30, 2017 Gravita Employee Welfare Trust ('the Trust') holds 35000 shares (of Face Value of ₹ 2 Each) of the Company.
- Segment information has been provided under the notes forming part of the consolidated audited results for the quarter and half year ended September 30, 2017 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- Consequent to introduction of Good and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013 and unlike Excise Duties Like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto 30-June- 2017 are not strictly relatable to those thereafter the following additional information is being provided to facilitate to such understanding:

Particulars	Quarter ended			Half Year ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
A. Sale of products	16,381.06	14,771.22	12,379.00	31,152.28	23,591.31
B. Excise duty	-	963.00	461.41	963.00	954.60
C. Sale of products excluding excise duty (A-B)	16,381.06	13,808.22	11,917.59	30,189.28	22,636.71

a

X

Signature

**GRAVITA INDIA LIMITED**

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
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

6. Reconciliation between standalone financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and half year ended 30th September, 2016 is given below:

Particulars	(₹ In Lacs)	
	Quarter ended 30th Sept, 2016	Half year ended 30th Sept, 2016
Profit and other equity reported under Previous GAAP	495.54	999.05
Impact of fair valuation of financial guarantee	3.39	6.75
Impact of measuring ESOP expenses at fair value	0.78	1.77
Impact of Acturial loss on OCI	3.82	4.61
Deferred Tax adjustments	0.05	3.02
Impact of amortisation of lease hold land	(0.15)	(0.30)
Impact of Ind AS adjsutments on partnership firm	(4.19)	(8.33)
Impact of amortisation of loan processing fee	(1.04)	(1.55)
Net profit as reported under Ind AS	498.20	1,005.02
Other Comprehensive Income	(3.82)	(4.61)
Tax adjsutments on OCI	1.33	1.60
Total Comprehensive Income as reported under Ind AS	495.71	1,002.01

7. Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
8. The Company, during the quarter and half year ended Sep 30, 2017, has allotted 194,250 and 237,100 equity shares respectively as fully paid up under "Gravita ESOP 2011" Scheme.
9. The financial results include the Company's share of net loss aggregating ₹ 8.80 lacs and ₹ 33.10 lacs for the Quarter and half year ended September 30, 2017 respectively from three partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP, on the basis of unreviewed financial statements prepared by the respective management.

Date: November 20, 2017
Place: Jaipur



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

Rajat Agrawal
(Managing Director)

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

TO THE BOARD OF DIRECTORS OF GRAVITA INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GRAVITA INDIA LIMITED** ("the Parent"), its subsidiaries and partnership firms (the Parent, its subsidiaries and partnership firms together referred to as "the Group"), and its share of the profit of its associate for the Quarter and half year ended September 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Jamaica Limited, Gravita Ventures Limited, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita Mozambique LDA, Gravita USA Inc., Gravita Ghana Limited, Navam Lanka Limited, Recyclers Costa Rica S.A.,



Deloitte Haskins & Sells

Gravita Infotech Limited, Noble Build Estate Private Limited, M/s Gravita Metals Inc, M/s Gravita Metals, M/s Gravita Infotech, Recycling Infotech LLP, M/s Gravita Mali S.A., Gravita Cameroon Limited, M/s Gravita Mauritania SARL and Pearl Landcon Private Limited.

4. Based on our review conducted as stated above and based on the 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, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 information of 14 subsidiaries viz. Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Jamaica Limited, Gravita Ventures Limited, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita Mozambique LDA, Gravita USA Inc., Gravita Ghana Limited, Navam Lanka Limited, Recyclers Costa Rica S.A., M/s Gravita Mali S.A., Gravita Cameroon Limited, M/s Gravita Mauritania SARL and a partnership firm M/s Gravita Metals Inc. included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 10,333.15 lacs and Rs. 19,845.99 lacs for the Quarter and half year ended September 30, 2017 respectively, and total profit after tax of Rs. 1,040.85 lacs and Rs. 2,023.37 lacs and Total comprehensive income of Rs. 1,198.72 lacs and Rs. 2,181.32 lacs for the Quarter and half year ended September 30, 2017, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and partnership firm, is based solely on the reports of the other auditors.
6. The consolidated unaudited financial results includes the interim financial information of 2 subsidiaries Gravita Infotech Limited, Noble Build Estate Private Limited and 3 partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP which have not been reviewed by their respective auditors, whose interim financial information reflect total revenue of Rs. 0.74 lacs and Rs. 546.04 lacs for the Quarter and half year ended September 30, 2017 and total loss after tax of Rs. 19.99 lacs and Rs. 79.35 lacs and Total comprehensive income of Rs. (19.99) lacs and Rs. (79.35) lacs for the Quarter and half year ended September 30, 2017, as considered in the



Deloitte Haskins & Sells

consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. (0.03) lacs and Rs. 0.10 lacs and Total comprehensive income of Rs. (0.03) lacs and Rs. 0.10 lacs for the Quarter and half year ended September 30, 2017, as considered in the consolidated unaudited financial results, in respect of an associate Pearl Landcon Private Limited, based on its financial information which has not been reviewed by its auditor. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

7. The comparative financial information for the quarter and half year ended September 30, 2016 in respect of 14 subsidiaries and a partnership firm included in this statement prepared in accordance with the Ind AS have been reviewed by their auditors, and in respect of 2 subsidiaries, 3 partnership firms and an associate included in this statement prepared in accordance with the Ind AS are certified by the Management.

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



A handwritten signature in blue ink, appearing to read "Vijay Agarwal".

Vijay Agarwal
Partner
(Membership No. 094468)

JAIPUR, November 20, 2017

A small, stylized handwritten mark or signature in blue ink.



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 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 Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2017						(₹ In Lacs)
S.No.	Particulars	Quarter ended			Half Year ended	
		30-Sep-17 Unaudited	30-Jun-17 Unaudited	30-Sep-16 Unaudited	30-Sep-17 Unaudited	30-Sep-16 Unaudited
I	Revenue from Operations	22,466.80	20,147.36	16,192.27	42,614.16	29,994.09
II	Other income	40.82	42.37	257.14	83.19	294.91
III	Total Income (I+II)	22,507.62	20,189.73	16,449.41	42,697.35	30,289.00
IV	Expenses					
	Cost of materials consumed	16,531.07	14,098.58	13,197.28	30,629.65	22,942.45
	Excise Duty	-	1,207.64	700.18	1,207.64	1,375.72
	Purchase of stock-in-trade	1,836.73	162.18	282.82	1,998.91	612.84
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,079.64)	175.00	(1,082.10)	(904.64)	(750.92)
	Employee benefits expense	1,211.54	999.56	782.18	2,211.10	1,471.39
	Finance costs (refer note 8)	562.07	244.71	216.80	806.78	377.36
	Depreciation and amortization expense	209.83	196.03	132.61	405.86	289.88
	Other expenses	1,390.45	1,616.09	1,116.18	3,006.54	2,040.46
	Total expenses(IV)	20,662.05	18,699.79	15,345.95	39,361.84	28,359.18
V	Profit before share of profit/(loss) of an associate (III-IV)	1,845.57	1,489.94	1,103.46	3,335.51	1,929.82
VI	Share of profit/(loss) of an associate	(0.03)	0.13	(0.33)	0.10	(0.36)
VII	Profit before tax(V+VI)	1,845.54	1,490.07	1,103.13	3,335.61	1,929.46
VIII	Tax expenses					
	(1) Current Tax	224.20	430.10	77.90	654.30	112.82
	(2) Deferred Tax	199.07	(33.50)	69.71	165.57	124.19
IX.	Profit for the period (VII-VIII)	1,422.27	1,093.47	955.52	2,515.74	1,692.45
X.	Other Comprehensive Income					
A.	(i) Items that will not be reclassified to profit or loss	(3.93)	(4.86)	(5.38)	(8.79)	(4.64)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	1.32	1.72	1.33	3.04	1.60
	Total (A)	(2.61)	(3.14)	(4.05)	(5.75)	(3.04)
B.	(i) Items that will be reclassified to profit & loss	25.64	132.28	(236.10)	157.92	(339.82)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(8.87)	(45.78)	81.69	(54.65)	117.60
	Total (B)	16.77	86.50	(154.41)	103.27	(222.22)
	Total Comprehensive Income (A+B)	14.16	83.36	(158.46)	97.52	(225.26)
XI	Total Comprehensive Income for the period (IX+X) attributable to:	1,436.43	1,176.83	797.06	2,613.26	1,467.19
	-Owners of the parent	1,351.34	1,059.38	699.69	2,410.72	1,316.75
	-Non Controlling Interests	85.09	117.45	97.37	202.54	150.44
XII	Of the Total Comprehensive Income above, Profit for the period attributable to:					
	-Owners of the parent	1,338.98	973.41	853.16	2,312.39	1,545.72
	-Non-Controlling Interests	83.29	120.06	102.36	203.35	146.73
	Of the Total Comprehensive Income above, other comprehensive income attributable to:					
	-Owners of the parent	12.36	85.97	(153.47)	98.33	(228.97)
	-Non Controlling Interest	1.80	(2.61)	(4.99)	(0.81)	3.71
XIII	Reserve equity share capital, equity shares of ₹ 2 each (refer note 9)	1,373.63	1,370.21	1,369.35	1,373.63	1,369.35
XIV	Earnings per share					
	- Basic	1.95	1.42	1.25	3.37	2.26
	- Diluted	1.94	1.41	1.24	3.35	2.24

[Handwritten signature]

[Handwritten marks]



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 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

Segment-wise revenue, results, assets and liabilities for the quarter and half year ended September 30,2017

(₹ In Lacs)

S. No.	Particulars	Quarter ended			Half Year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Segment revenue					
	(a) Lead	19,909.18	17,997.82	14,772.16	37,907.00	27,509.81
	(b) Turnkey Projects	37.72	124.60	262.89	162.32	391.89
	(c) Aluminum	2,025.27	1,867.56	962.90	3,892.83	1,654.02
	(d) Others	494.63	157.38	194.32	652.01	438.37
	Total	22,466.80	20,147.36	16,192.27	42,614.16	29,994.09
	Less : Inter segment revenue					
	Net segment revenue	22,466.80	20,147.36	16,192.27	42,614.16	29,994.09
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	2,276.95	1,545.69	985.94	3,822.64	2,076.09
	(b) Turnkey Projects	(13.25)	(23.97)	114.40	(37.22)	52.40
	(c) Aluminum	145.12	155.56	43.00	300.68	36.00
	(d) Others	(42.00)	15.00	(80.22)	(27.00)	(152.22)
	Total	2,366.82	1,692.28	1,063.12	4,059.10	2,012.27
	Less: (i) Finance costs	562.07	244.71	216.80	806.78	377.36
	(ii) Un-allocable income	(40.82)	(42.37)	(257.14)	(83.19)	(294.91)
	Profit before tax	1,845.57	1,489.94	1,103.46	3,335.51	1,929.82
3.	Segment Assets					
	(a) Lead	31,170.30	27,114.47	21,250.58	31,170.30	21,250.58
	(b) Turnkey Projects	2,405.83	1,662.10	1,543.62	2,405.83	1,543.62
	(c) Aluminum	5,203.19	4,506.40	5,052.52	5,203.19	5,052.52
	(d) Others	2,405.81	3,439.42	1,436.27	2,405.81	1,436.27
	(e) Unallocated	613.61	710.01	456.72	613.61	456.72
	Total Segment Assets	41,798.74	37,432.40	29,739.71	41,798.74	29,739.71
4.	Segment Liabilities					
	(a) Lead	6,049.94	4,213.69	2,063.94	6,049.94	2,063.94
	(b) Turnkey Projects	869.70	609.53	103.53	869.70	103.53
	(c) Aluminum	688.97	113.26	392.16	688.97	392.16
	(d) Others	(145.33)	263.62	38.98	(145.33)	38.98
	(e) Unallocated	16,731.30	15,543.21	13,238.12	16,731.30	13,238.12
	Total Segment Liabilities	24,194.58	20,743.31	15,836.73	24,194.58	15,836.73



Handwritten marks/signatures at the bottom left of the page.



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
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

Consolidated Unaudited Balance Sheet as at September 30, 2017

(₹ In Lacs)

S.No.	Particulars	As at
		30-Sep-17
		Unaudited
A	ASSETS	
1.	Non-Current Assets	
	(a) Property, plant and equipment	9,617.14
	(b) Capital work -in-progress	1,916.49
	(c) Other Intangible assets	98.51
	(d) Financial Assets	
	(i) Investments	3.69
	(ii) Loans	-
	(iii) Others	113.51
	(e) Non-current tax assets (net)	76.06
	(f) Other non-current assets	1,247.25
		13,072.65
2.	Current assets	
	(a) Inventories	12,666.86
	(b) Financial assets	
	(i) Investments	
	(ii) Loans	2.89
	(iii) Trade receivables	6,425.27
	(iv) Cash and cash equivalents	1,201.92
	(v) Bank Balances other than(iv) above	596.19
	(vi) Others	227.04
	(c) Current Tax Assets (net)	6.33
	(d) Other current assets	7,599.59
		28,726.09
	Total Assets	41,798.74
B	EQUITY AND LIABILITIES	
1.	Equity	
	(a) Equity Share capital	1,373.63
	(b) Other Equity	15,698.93
		17,072.56
	Minority Interest	531.60
	Total Equity	17,604.16
	LIABILITIES	
2.	Non-Current Liabilities	
	(a) Financial liabilities	
	(i) Long-term borrowings	1,892.61
	(b) Provisions	186.48
	(c) Deferred tax liabilities (Net)	161.65
		2,240.74
3.	Current liabilities	
	(a) Financial liabilities	
	(i) Short-term borrowings	15,480.03
	(ii) Trade payables	3,902.46
	(iii) Other financial liabilities	593.25
	(b) Other Current Liabilities	1,271.57
	(c) Provisions	74.52
	(d) Current Tax Liabilities (Net)	632.01
		21,953.84
	Total Equity and Liabilities	41,798.74





GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91-9928070682
 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

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

S.No.	Particulars	Quarter ended			Half Year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Total Revenue from operations	16,431.02	14,946.26	12,486.60	31,377.28	23,927.49
2.	Profit before tax	971.22	774.05	599.36	1,745.27	1,168.21
3.	Profit after tax and Other Comprehensive Income	639.98	546.34	495.71	1,186.32	1,002.01

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 November 20, 2017. 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.
- The consolidated financial results have been prepared by the Company in accordance with the requirements of Indian Accounting Standard 110, 'Consolidated Financial Statements' and Indian Accounting Standard 28, 'Accounting for Investments in Associate in Consolidated Financial Statements' specified under Section 133 of the Companies Act, 2013 and on the basis of separate unaudited financial statements of the Company, its subsidiaries and partnership firms. The Consolidated financial statements include financial statement of subsidiaries viz., Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Ghana Limited, Gravita Mozambique LDA, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita USA Inc, Navam Lanka Limited, Gravita Ventures Limited, Gravita Jamaica Ltd., Recyclers Costa Rica, Gravita Mali S.A., Gravita Mauritania SARL, Gravita Cameroon Limited, Gravita Infotech Limited, Noble Build Estate Private Limited, partnership firms viz., M/s Gravita Metals, M/s. Gravita Metal Inc, M/s. Gravita Infotech, M/s Recycling Infotech LLP and profit from its associate viz. Pearl Landcon Private Limited. The Company's share of Profit/(loss) in associate viz. Pearl Landcon Private Limited aggregating to ₹ (0.03) lac and ₹ 0.13 lac respectively for the quarter and half year ended September 30, 2017 has been consolidated on the basis of unaudited financial statements prepared by its management.
- The financial results includes the interim financial information of 2 subsidiaries viz. Gravita Infotech Limited, Noble Build Estate Private Limited and 3 partnership firms viz., M/s Gravita Metals, M/s Gravita Infotech and M/s Recycling Infotech LLP which have been consolidated on the basis of unreviewed financial statements prepared by the respective management, whose interim financial information reflect total revenue of Rs. 0.74 lacs and Rs. 546.04 lacs for the Quarter and half year ended September 30, 2017 and total loss after tax of Rs. 19.99 lacs and Rs. 79.35 lacs and Total comprehensive income of Rs. (19.99) lacs and Rs. (79.35) lacs for the Quarter and half year ended September 30, 2017.
- Gravita Employee Welfare Trust [a trust set up for administration of Stock Appreciation Rights Scheme 2017] of the Company had acquired 35,000 equity shares of the Company from the open market at an average price of ₹ 126.50 per share. As of September 30, 2017 Gravita Employee Welfare Trust ('the Trust') holds 35000 shares (of Face Value of ₹ 2 Each) of the Company.
- Reconciliation between consolidated financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and half year ended 30th September, 2016 is given below:

Particulars	Quarter ended 30th September, 2016	Half Year ended 30th September, 2016
Profit reported under Previous GAAP	788.65	1,430.87
Impact of measuring ESOP expenses at fair value	0.78	1.77
Impact of amortisation of lease hold land	(0.61)	(2.45)
Impact of Actuarial loss on OCI	3.90	4.64
Impact of amortisation of loan processing fee	(1.04)	(1.55)
Deferred Tax adjustments	39.18	49.70
Impact of foreign operation loss/gain separately classify in OCI	180.17	288.00
Net profit as reported under Ind AS	1,011.03	1,770.98
Other Comprehensive Income	(241.43)	(344.46)
Tax adjustment on OCI	83.56	119.20
Total Comprehensive income as reported under Ind AS	853.16	1,545.72

- Consequent to instructions of Goods and Service tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST, in accordance with the Indian Accounting Standard-18 on Revenue and Schedule III of the Companies Act 2013 and unlike Excise Duties Like GST, VAT etc. are not part of Revenue. Accordingly the Figures for the period upto 30- June, 2017 are not strictly relatable to those thereafter the following additional informations is being provided to facilitate to such understanding:

Particulars	Quarter ended			Half Year ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
A. Sale of Products	22,430.72	20,044.62	16,109.79	42,475.34	29,785.11
B. Excise Duty	-	1,207.64	700.18	1,207.64	1,375.72
C. Sale of Products excluding excise duty (A-B)	22,430.72	18,836.98	15,409.61	41,267.70	28,409.39

- The standalone financial results of the Company for the quarter and half year ended September 30 2017, are available on the website of the Company (www.gravitaindia.com).
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- The Company, during the quarter and half year ended Sep 30, 2017, has allotted 194,250 and 237,100 equity shares respectively as fully paid up under "Gravita ESOP 2011" Scheme.



For and on behalf of the Board of Directors

For Gravita India Limited

Rajat Agrawal
(Managing Director)

Date: November 20, 2017

Place: Jaipur