

15th May, 2017

GIL/2017-18/34

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 Scrip Code: 533282
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Sub: Audited Financial Results for the Year ended 31st March, 2017

Dear Sir/ Madam,

In Compliance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find enclosed the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2017 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.

Yours Faithfully

For **Gravita India Limited**
Nitin Gupta
(Company Secretary)
ACS-31533

Encl: As Above

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
GRAVITA INDIA LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **GRAVITA INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the loss of its associate for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 financial statements and the other financial information of subsidiaries and associates referred to in paragraph 4 below, the Statement:
 - a. includes the results of the following entities: 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 Venture Limited, Gravita Jamaica Limited, Recyclers Costa Rica S.A., Gravita Mali S.A., Gravita Mauritania SARL, Gravita Cameroon Limited, Gravita Infotech Limited, Noble Build Estate Private Limited, M/s Gravita Metals, M/s Gravita Metal Inc., M/s Gravita Infotech, Recycling Infotech LLP and Pearl Landcon Private Limited;
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements of 16 subsidiaries, and 4 partnership firms, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 16,378.95 lacs as at March 31, 2017, total revenues of Rs. 26,369.92 lacs for the year ended March 31, 2017 and total profit after tax of Rs. 1,940.01 lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and partnership firms, is based solely on the reports of the other auditors.

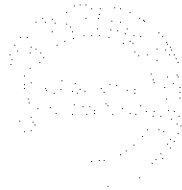
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.


5. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.81 lacs for the year ended March 31, 2017, as considered in the consolidated financial results, in respect of an associate, whose financial statements have not been audited by us. This financial statement is unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statement. In our opinion and according to the information and explanations given to us by the Management, this financial statement is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements certified by the Management.

6. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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




Vijay Agarwal
(Partner)
(Membership No. 094468)

JAIPUR, May 15, 2017



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. : L29308RJ1992PLC006670

Statement of consolidated audited Financial Results for the quarter and year ended March 31, 2017

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 7)	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	(a) Net sales (net of excise duty)	20,162.85	16,574.91	11,722.07	65,165.63	42,473.45
	(b) Other operating income	100.58	93.20	160.47	402.31	646.13
	Total income from operations (net)	20,263.43	16,668.11	11,882.54	65,567.94	43,119.58
2.	Expenses					
	(a) Cost of materials consumed	15,772.25	12,662.34	7,854.99	51,276.90	30,952.69
	(b) Purchase of stock-in-trade (traded goods)	(195.23)	177.26	655.47	594.87	4,034.54
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	124.27	207.06	1,425.40	(474.19)	797.27
	(d) Employee benefits expense	1,208.35	957.76	619.37	3,643.92	2,457.51
	(e) Depreciation and amortisation expense	188.91	171.39	187.02	658.00	670.91
	(f) Other expenses	1,502.77	1,238.63	925.18	4,984.90	3,274.61
	Total expenses	18,601.32	15,414.44	11,667.43	60,684.40	42,187.53
3.	Profit from operations before other income and finance costs (1-2)	1,662.11	1,253.67	215.11	4,883.54	932.05
4.	Other income	(26.08)	20.52	57.30	94.65	420.48
5.	Profit from ordinary activities before finance costs (3 + 4)	1,636.03	1,274.19	272.41	4,978.19	1,352.53
6.	Finance costs (refer note 5)	178.99	320.30	152.37	857.73	756.86
	(a) Interest costs	275.69	215.62	151.32	801.00	650.82
	(b) Foreign exchange loss	(96.70)	104.68	1.05	56.73	106.04
	Total finance costs	178.99	320.30	152.37	857.73	756.86
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)	1,457.04	953.89	120.04	4,120.46	595.67
8.	Tax expenses	387.71	158.21	114.93	824.94	47.60
9.	Net profit/ (loss) from ordinary activities after tax (7-8)	1,069.33	795.68	5.11	3,295.52	548.07
10.	Add: Share in profit/(loss) of an associate	(0.12)	(0.33)	0.15	(0.81)	0.22
11.	Less: Minority interest	51.53	58.17	25.90	264.95	111.26
12.	Profit/ (loss) from ordinary activities after tax and minority interest (9+10-11)	1,017.68	737.18	(20.64)	3,029.76	437.03
13.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 6)	1,369.35	1,369.35	1,367.36	1,369.35	1,367.36
14.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				13,629.28	10,548.77
15.	Earnings per share (after tax and minority interest) (not annualised) in ₹					
	- Basic	1.49	1.08	(0.03)	4.43	0.64
	- Diluted	1.47	1.07	(0.03)	4.39	0.63

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Segment-wise revenue, results, assets and liabilities for the quarter and year ended March 31,2017

(₹ In Lacs)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 7)	Unaudited	Unaudited	Audited	Audited
1.	Segment revenue					
	(a) Lead	18,292.25	14,841.73	10,765.95	59,286.10	38,434.94
	(b) Turnkey Projects	307.54	57.62	26.05	757.05	632.13
	(c) Aluminum	1,414.15	1,402.52	885.83	4,470.69	3,329.04
	(d) Others	249.49	366.24	204.71	1,054.10	723.47
	Total	20,263.43	16,668.11	11,882.54	65,567.94	43,119.58
	Less : Inter segment revenue	-	-	-	-	-
	Net segment revenue	20,263.43	16,668.11	11,882.54	65,567.94	43,119.58
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	1,870.46	1,213.79	446.74	5,115.92	985.82
	(b) Turnkey Projects	88.46	23.99	(108.32)	164.76	138.69
	(c) Aluminum	(16.06)	106.23	(9.00)	126.17	(21.35)
	(d) Others	(280.75)	(90.34)	(114.31)	(523.31)	(171.11)
	Total	1,662.11	1,253.67	215.11	4,883.54	932.05
	Less: (i) Finance costs	178.99	320.30	152.37	857.73	756.86
	(ii) Un-allocable income	26.08	(20.52)	(57.30)	(94.65)	(420.48)
	Profit before tax	1,457.04	953.89	120.04	4,120.46	595.67
3.	Segment Assets					
	(a) Lead	25,533.87	26,700.16	19,887.98	25,533.87	19,887.98
	(b) Turnkey Projects	1,794.25	1,532.96	1,601.00	1,794.25	1,601.00
	(c) Aluminum	4,653.26	5,011.68	1,008.00	4,653.26	1,008.00
	(d) Others	2,052.93	2,113.76	851.00	2,052.93	851.00
	(e) Unallocated	602.03	709.36	628.00	602.03	628.00
	Total Segment Assets	34,636.34	36,067.92	23,975.98	34,636.34	23,975.98
4.	Segment Liabilities					
	(a) Lead	4,217.23	6,808.46	1,565.75	4,217.23	1,565.75
	(b) Turnkey Projects	472.05	142.12	246.00	472.05	246.00
	(c) Aluminum	341.14	2,017.43	71.00	341.14	71.00
	(d) Others	168.94	36.14	66.00	168.94	66.00
	(e) Unallocated	13,962.72	14,451.41	9,613.00	13,962.72	9,613.00
	Total Segment Liabilities	19,162.08	23,455.56	11,561.75	19,162.08	11,561.75

Consolidated statement of assets and liabilities

(₹ In Lacs)

S.No.	Particulars	As at	As at
		31-Mar-17	31-Mar-16
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share capital	1,369.35	1,367.36
	(b) Reserves and surplus	13,629.28	10,548.77
		14,998.63	11,916.13
2.	Minority interest	475.63	498.10
3.	Non-current liabilities		
	(a) Long-term borrowings	2,003.15	629.33
	(b) Deferred tax liabilities (net)	242.50	10.56
	(c) Long-term provisions	175.06	113.09
		2,420.71	752.98
4.	Current liabilities		
	(a) Short-term borrowings	13,015.12	9,176.15
	(b) Trade payables	1,423.56	818.80
	(c) Other current liabilities	1,937.79	593.07
	(d) Short-term provisions	364.90	220.75
		16,741.37	10,808.77
		34,636.34	23,975.98

11/6/17

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B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	-Tangible assets	7,300.59	5,232.00
	-Intangible assets	156.59	160.38
	Capital work-in-progress	3,153.98	1,541.91
		10,611.16	6,934.29
	(b) Non-current investments	3.59	4.39
	(c) Deferred tax assets (net)	-	197.21
	(d) Long-term loans and advances	569.78	577.05
	(e) Other non-current assets	71.26	1.26
		11,255.79	7,714.20
2.	Current assets		
	(a) Inventories	11,029.31	7,538.66
	(b) Trade receivables	4,877.12	2,955.91
	(c) Cash and cash equivalents	1,481.52	1,271.93
	(d) Short-term loans and advances	5,778.04	4,429.83
	(e) Other current assets	214.56	65.45
		23,380.55	16,261.78
		34,636.34	23,975.98

Additional information of the Company on stand-alone basis is as follows: (₹ In Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 7)	Unaudited	Unaudited	Audited	Audited
1.	Total income from operations (net)	17,112.98	13,287.74	9,865.10	53,399.98	35,384.02
2.	Profit before tax	1,086.69	527.85	166.94	2,779.80	322.25
3.	Profit after tax	820.53	445.67	79.66	2,265.26	326.56

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 May 15, 2017.
- The consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard 21, 'Consolidated Financial Statements' and Accounting Standard 23, 'Accounting for Investments in Associate in Consolidated Financial Statements' specified under Section 133 of the Companies Act, 2013 and on the basis of separate audited 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 loss from its associate viz. Pearl Landcon Private Limited. The Company's share of Loss in associate viz. Pearl Landcon Private Limited aggregating to ₹ 0.81 lac for the year ended March 31, 2017 has been consolidated on the basis of unaudited financial statements prepared by its management.
- The standalone financial results of the Company for the quarter and year ended March 31, 2017, are available on the website of the Company (www.gravitaIndia.com).
- During the year, the Company has formed wholly owned subsidiaries viz. Recycler Costrica S.A., Gravita Mali SA, Gravita Mauritania SARL, Gravita Cameroon Limited. The Consolidated financial results include the results of these subsidiaries.
- Finance costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- During the current year 99,415 equity shares were issued and allotted as fully paid up under " Gravita ESOP 2011" Scheme.
- The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto nine months of the current accounting year.
- The previous periods/ year's figures have been regrouped/recast wherever necessary to conform with the current period's/year's presentation.

Date: May 15, 2017
 Place: Jaipur

Rajat Agrawal
 (Managing Director)

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GRAVITA INDIA LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **GRAVITA INDIA LIMITED** ("the Company"), for the year ended March 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 audit reports received from the other auditors referred to in paragraph 5 below, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

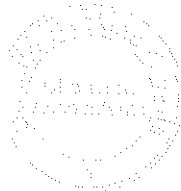


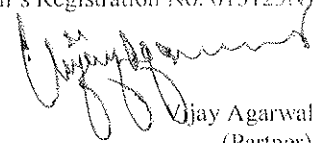
5. The standalone audited financial results include the Company's share of net profit of Rs. 529.45 lacs for the year ended March 31, 2017 in respect of three partnership firms, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the standalone financial statements, in so far as it relates to the amounts and disclosures included in respect of these partnership firms, is based solely on the reports of the other auditors.

Our opinion is not modified in respect of this matter.

6. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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




Vijay Agarwal
(Partner)
(Membership No.094468)

JAIPUR, May 15, 2017

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GRAVITA INDIA LIMITED

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Statement of standalone audited Financial Results for the quarter and year ended March 31, 2017

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (refer note 6)	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	(a) Net sales (net of excise duty)	16,981.28	13,183.27	9,590.44	52,819.30	34,638.56
	(b) Other operating income					
	- Share of profit from partnership firms (net)	115.35	95.33	257.45	529.45	637.97
	- Others	16.35	9.14	17.21	51.23	107.49
	Total income from operations (net)	17,112.98	13,287.74	9,865.10	53,399.98	35,384.02
2.	Expenses					
	(a) Cost of materials consumed	11,220.24	8,823.23	4,198.76	35,275.73	18,177.90
	(b) Purchase of stock-in-trade (traded goods)	2,748.60	2,352.32	3,642.42	10,008.76	12,833.01
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	271.57	(5.66)	1,183.35	(644.75)	426.68
	(d) Employee benefits expense	862.17	682.97	383.13	2,533.54	1,537.07
	(e) Depreciation and amortisation expense	94.87	85.87	72.97	334.80	292.01
	(f) Other expenses	669.88	559.00	313.49	2,395.15	1,523.41
	Total expenses	15,867.33	12,497.73	9,794.12	49,903.23	34,790.08
3.	Profit from operations before other income and finance costs (1 - 2)	1,245.65	790.01	70.98	3,496.75	593.94
4.	Other income	17.14	15.91	232.36	64.39	410.62
5.	Profit from ordinary activities before finance costs (3 + 4)	1,262.79	805.92	303.34	3,561.14	1,004.56
6.	Finance costs (refer note 4)					
	(a) Interest costs	243.34	202.85	141.41	724.62	604.62
	(b) Foreign exchange loss/(gain)	(67.24)	75.22	(5.01)	56.72	77.69
	Total finance costs	176.10	278.07	136.40	781.34	682.31
7.	Profit after finance costs (5 - 6)	1,086.69	527.85	166.94	2,779.80	322.25
8.	Tax expenses/(benefits)	266.16	82.18	87.28	514.54	(4.31)
9.	Net profit from ordinary activities after tax (7 - 8)	820.53	445.67	79.66	2,265.26	326.56
10.	Paid up equity share capital, equity shares of ₹ 2 each (refer note 5)	1,369.35	1,369.35	1,367.36	1,369.35	1,367.36
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				10,175.40	7,850.96
12.	Earnings per share (not annualised) in ₹					
	- Basic	1.20	0.65	0.12	3.31	0.48
	- Diluted	1.19	0.64	0.11	3.28	0.47

Chd AM



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggil-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

S.No.		Particulars	As at	
			31-Mar-17	31-Mar-16
			₹ In Lacs)	
			Audited	
A EQUITY AND LIABILITIES				
1.	Shareholders' funds			
	(a) Share capital	1,369.39	1,367.36	
	(b) Reserves and surplus	10,175.40	7,850.96	
		11,544.79	9,218.32	
2.	Non-current liabilities			
	(a) Long-term borrowings	2,003.15	629.33	
	(b) Deferred tax liabilities (net)	200.84	-	
	(c) Long-term provisions	145.99	77.02	
		2,349.98	706.35	
3.	Current liabilities			
	(a) Short-term borrowings	12,419.15	8,711.27	
	(b) Trade payables	1,398.10	534.78	
	(c) Other current liabilities	825.37	352.93	
	(d) Short-term provisions	215.24	173.15	
		14,857.86	9,772.13	
	Total liabilities	28,752.59	19,696.80	
B ASSETS				
1.	Non-current assets			
	(a) Fixed assets			
	-Tangible assets	5,766.92	3,678.24	
	-Intangible assets	115.81	109.42	
	-Capital work-in-progress	2,315.24	1,227.79	
		8,197.97	5,015.45	
	(b) Non-current investments	1,430.34	1,430.34	
	(c) Deferred tax assets (net)	-	197.21	
	(d) Long-term loans and advances	572.84	573.28	
	(e) Other non-current assets	152.30	64.30	
		2,155.48	2,265.13	
2.	Current assets			
	(a) Current investments	1,498.98	1,288.47	
	(b) Inventories	8,565.63	5,173.92	
	(c) Trade receivables	4,900.79	2,920.97	
	(d) Cash and cash equivalents	781.90	460.72	
	(e) Short-term loans and advances	2,640.77	2,548.95	
	(f) Other current assets	11.07	23.19	
		18,399.14	12,416.22	
	Total assets	28,752.59	19,696.80	

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 May 15, 2017
- The Board Of Directors in their meeting held on May 15, 2017 recommended a final dividend of ₹ 0.60 on each fully paid-up equity share amounted to ₹ 494.44 lacs including dividend tax of ₹ 83.63 lacs, which is subject to approval of shareholders at its upcoming Annual General Meeting.
- Segment information has been provided under the notes forming part of the consolidated audited Financial Results for the quarter and year ended March 31, 2017 as per Accounting Standard (AS) 17 "Segment Reporting", 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.
- During the current year 99,415 equity shares were issued and allotted as fully paid up under " Gravita ESOP 2011" Scheme.
- The figures of the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the year to date unaudited figures upto nine months of the current financial year.
- The Company commissioned lead metal recycling plant of 12000 Metric Tonne Per Annum capacity, at Chittoor, Andhra Pradesh on 5th January, 2017.
- The previous periods/ year's figures have been regrouped/recast wherever necessary to conform with the current periods/year's presentation.

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

(Signature)
 Rajat Agrawal
 (Managing Director)

Date: May 15, 2017
 Place: Jaipur

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