



## 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

30<sup>th</sup> January, 2018

GIL/2017-18/158

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
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**Sub: Un-audited Financial Results for the Quarter and Nine-months ended 31<sup>st</sup> December, 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 and Nine-months ended 31<sup>st</sup> December, 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 nine months ended December 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, 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,

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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. 38.14 lacs and Rs. 228.23 lacs for the Quarter and nine months ended December 31, 2017 respectively in respect of four partnership firms, whose financial information have not been reviewed by us, as under:

(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. 37.84 lacs and Rs. 261.03 lacs for the Quarter and nine months ended December 31, 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 profit/(loss) aggregating Rs. 0.30 lacs and Rs. (32.80) lacs for the Quarter and nine months ended December 31, 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 nine months ended December 31, 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)

GURUGRAM, January 30, 2018

Dr



## GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Digg-Malpura Road, Tehsil-Phagi, Jaipur-303904, Phone: +91 9928070682  
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 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, 2017

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Nine months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	19,729.43	16,431.02	13,935.77	51,106.71	37,863.26
II	Other income	3.93	39.29	19.30	79.26	57.39
III	<b>Total Income (I+II)</b>	<b>19,733.36</b>	<b>16,470.31</b>	<b>13,955.07</b>	<b>51,185.97</b>	<b>37,920.65</b>
IV	Expenses					
	Cost of materials consumed	16,042.62	13,828.40	8,866.82	39,453.00	24,171.47
	Excise duty	-	-	681.60	963.00	1,636.20
	Purchase of stock-in-trade	1,587.08	529.99	2,352.32	3,586.01	7,260.16
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,300.00)	(1,009.69)	(5.66)	(2,008.83)	(916.31)
	Employee benefits expense	954.26	809.11	623.27	2,451.61	1,605.29
	Finance costs (refer note 7)	274.78	514.83	279.11	1,009.53	607.83
	Depreciation and amortisation expense	138.29	119.65	85.01	356.90	236.46
	Other expenses	1,066.97	706.80	487.03	2,660.13	1,565.77
	<b>Total Expenses (IV)</b>	<b>18,764.00</b>	<b>15,499.09</b>	<b>13,369.50</b>	<b>48,471.35</b>	<b>36,166.87</b>
V	<b>Profit before tax (III - IV)</b>	<b>969.36</b>	<b>971.22</b>	<b>585.57</b>	<b>2,714.62</b>	<b>1,753.78</b>
VI	Tax expenses					
	(1) Current Tax	203.08	203.89	27.11	544.70	27.11
	(2) Excess provision for tax relating to earlier years written back	(62.70)	-	-	(62.70)	-
	(3) Deferred tax	180.75	124.85	74.18	392.35	237.36
VII	<b>Profit for the period (V-VI)</b>	<b>648.23</b>	<b>642.48</b>	<b>484.28</b>	<b>1,840.27</b>	<b>1,489.31</b>
VIII	Other Comprehensive Income (OCI)					
	A (i) Items that will not be reclassified to profit or loss	(8.33)	(3.83)	(58.82)	(17.09)	(63.43)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	2.88	1.33	20.36	5.91	21.95
	<b>Total Other Comprehensive Income for the period (VIII)</b>	<b>(5.45)</b>	<b>(2.50)</b>	<b>(38.46)</b>	<b>(11.18)</b>	<b>(41.48)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>642.78</b>	<b>639.98</b>	<b>445.82</b>	<b>1,829.09</b>	<b>1,447.83</b>
X	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 8)	1,374.09	1,374.09	1,369.35	1,374.09	1,369.35
XI	Earnings per share (not annualised) in ₹					
	- Basic	0.94	0.94	0.73	2.68	1.47
	- Diluted	0.94	0.93	0.72	2.67	1.46

## 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 30, 2018. 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 35,000 equity shares of the Company from the open market at an average price of ₹ 126.50 per share. As of December 31, 2017 Gravita Employee Welfare Trust ('the Trust') holds 35,000 shares (of Face Value of ₹ 2 Each) of the Company.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 2017 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.



**GRAVITA INDIA LIMITED**

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5. 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 June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:

(₹ in Lacs)

Particulars	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
A. Sale of products	19,685.23	16,381.06	13,835.48	50,837.51	37,426.79
B. Excise duty	-	-	681.60	963.00	1,636.20
C. Sale of products excluding excise duty (A-B)	19,685.23	16,381.06	13,153.88	49,874.51	35,790.59

6. Reconciliation between standalone financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and nine months ended December 31, 2016 is given below:

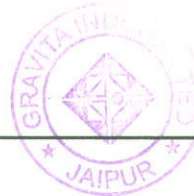
(₹ in Lacs)

Particulars	Quarter ended Dec 31, 2016	Nine months ended Dec 31, 2016
Profit and other equity reported under Previous GAAP	445.67	1,444.72
Impact of fair valuation of financial guarantee	3.39	10.14
Impact of measuring ESOP expenses at fair value	0.88	2.65
Impact of Actuarial loss on OCI	58.82	63.43
Deferred Tax adjustments	(19.09)	(16.08)
Impact of amortisation of lease hold land	(0.15)	(0.45)
Impact of Ind AS adjustments on partnership firm	(4.20)	(12.51)
Impact of amortisation of loan processing fee	(1.04)	(2.59)
Net profit as reported under Ind AS	484.28	1,489.31
Other Comprehensive income	(58.82)	(63.43)
Tax adjustments on OCI	20.36	21.95
Total Comprehensive income as reported under Ind AS	445.82	1,447.83

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 nine months ended December 31, 2017, has allotted Nil 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 Profit aggregating ₹ 0.31 lacs and net loss ₹ 32.80 lacs for the Quarter and nine months ended December 31, 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 management.

Date: January 30, 2018  
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 nine months ended December 31, 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., Gravita Infotech Limited, Noble Build Estate Private Limited, M/s Gravita Metals Inc, M/s Gravita Metals, M/s Gravita Infotech, M/s Recycling Infotech LLP, Gravita Mali S.A., Gravita Cameroon Limited, Gravita Mauritania SARL, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA, Gravita Employee welfare trust and Pearl Landcon Private Limited.

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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 17 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., Gravita Mali S.A., Gravita Cameroon Limited, Gravita Mauritania SARL, Gravita Tanzania Limited, Recyclers Ghana Limited, Mozambique Recyclers LDA 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. 10,088.30 lacs and Rs. 29,934.29 lacs for the Quarter and nine months ended December 31, 2017 respectively, and total profit after tax of Rs. 814.23 lacs and Rs. 2,837.60 lacs and Total comprehensive income of Rs. 789.53 lacs and Rs. 2,970.85 lacs for the Quarter and nine months ended December 31, 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, a trust Gravita Employee Welfare trust 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. 13.01 lacs and Rs. 559.05 lacs for the Quarter and nine months ended December 31, 2017 and total profit/(loss) after tax of Rs. 1.81 lacs and Rs. (77.54) lacs and Total comprehensive income of Rs. 1.81 lacs and Rs. (77.54) lacs for the Quarter and nine months ended December 31, 2017, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. Nil and Rs. 0.10 lacs and Total comprehensive income of Rs. Nil and Rs. 0.10 lacs for the Quarter and nine months ended December 31, 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.

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7. The comparative financial information for the quarter and nine months ended December 31, 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)



**Vijay Agarwal**  
Partner  
(Membership No. 094468)

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GURUGRAM, January 30, 2018

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GRAVITA INDIA LIMITED

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Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2017

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Nine months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	INCOME					
I	Revenue from Operations	24,089.53	22,466.80	17,553.89	66,703.69	47,547.98
II	Other income	12.54	40.82	75.10	95.73	370.01
III	<b>Total Income (I+II)</b>	<b>24,102.07</b>	<b>22,507.62</b>	<b>17,628.99</b>	<b>66,799.42</b>	<b>47,917.99</b>
IV	Expenses					
	Cost of materials consumed	15,990.06	16,531.07	12,706.21	46,619.71	35,648.66
	Excise Duty	-	-	915.15	1,207.64	2,290.87
	Purchase of stock-in-trade	4,833.43	1,836.73	177.26	6,832.34	790.10
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,836.08)	(1,079.64)	192.38	(2,740.72)	(558.54)
	Employee benefits expense	1,405.54	1,211.54	898.06	3,616.64	2,369.45
	Finance costs (refer note 8)	289.90	562.07	314.11	1,096.68	691.47
	Depreciation and amortization expense	228.70	209.83	149.81	634.56	439.69
	Other expenses	1,790.65	1,390.45	1,350.30	4,797.19	3,390.76
	<b>Total expenses(IV)</b>	<b>22,702.20</b>	<b>20,662.05</b>	<b>16,703.28</b>	<b>62,064.04</b>	<b>45,062.46</b>
V	<b>Profit before share of profit/(loss) of an associate (III-IV)</b>	<b>1,399.87</b>	<b>1,845.57</b>	<b>925.71</b>	<b>4,735.38</b>	<b>2,855.53</b>
VI	Share of profit/(loss) of an associate	-	(0.03)	(0.34)	0.10	(0.70)
VII	<b>Profit before tax( V+VI)</b>	<b>1,399.87</b>	<b>1,845.54</b>	<b>925.37</b>	<b>4,735.48</b>	<b>2,854.83</b>
VIII	Tax expenses					
	(1) Current Tax	269.09	224.20	71.95	923.39	184.77
	(2) Deferred Tax	146.58	199.07	34.14	312.15	158.33
	(3) Tax adjustment related to earlier year	(62.70)	-	-	(62.70)	-
XI	<b>Tax expenses</b>	<b>352.97</b>	<b>423.27</b>	<b>106.09</b>	<b>1,172.84</b>	<b>343.10</b>
IX.	<b>Profit for the period (VII-VIII)</b>	<b>1,046.90</b>	<b>1,422.27</b>	<b>819.28</b>	<b>3,562.64</b>	<b>2,511.73</b>
X.	Other Comprehensive Income					
A.	(i) Items that will not be reclassified to profit or loss	(8.29)	(3.93)	(58.74)	(17.08)	(63.38)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	2.87	1.32	20.34	5.91	21.94
	<b>Total (A)</b>	<b>(5.42)</b>	<b>(2.61)</b>	<b>(38.40)</b>	<b>(11.17)</b>	<b>(41.44)</b>
B.	(i) Items that will be reclassified to profit & loss	(24.68)	25.64	127.25	133.24	(212.52)
	(ii) Income tax relating to items that will be reclassified to profit or loss	8.54	(8.87)	(44.06)	(46.11)	73.54
	<b>Total (B)</b>	<b>(16.14)</b>	<b>16.77</b>	<b>83.19</b>	<b>87.13</b>	<b>(138.98)</b>
	<b>Total Other Comprehensive Income (A+B)</b>	<b>(21.56)</b>	<b>14.16</b>	<b>44.79</b>	<b>75.96</b>	<b>(180.42)</b>
XI	<b>Total Comprehensive Income for the period (IX+X) attributable to:</b>	<b>1,025.34</b>	<b>1,436.43</b>	<b>864.07</b>	<b>3,638.60</b>	<b>2,331.31</b>
	-Owners of the parent	999.49	1,351.34	803.54	3,410.21	2,120.29
	-Non Controlling Interests	25.85	85.09	60.53	228.39	211.02
XII	Of the Total Comprehensive Income above, Profit for the period attributable to:					
	-Owners of the parent	1,019.67	1,338.98	759.71	3,332.06	2,305.43
	-Non-Controlling Interests	27.23	83.29	59.57	230.58	206.30
	Of the Total Comprehensive Income above, other comprehensive income attributable to:					
	-Owners of the parent	(20.18)	12.36	43.83	78.15	(185.14)
	-Non Controlling Interest	(1.38)	1.80	0.96	(2.19)	4.72
XIII	<b>Paid-up equity share capital, equity shares of ₹ 2 each (refer note 9)</b>	<b>1,374.09</b>	<b>1,374.09</b>	<b>1,369.35</b>	<b>1,374.09</b>	<b>1,369.35</b>
XIV	Earnings per share					
	- Basic	1.49	1.95	1.11	4.86	3.37
	- Diluted	1.48	1.94	1.10	4.83	3.34

Handwritten signature/initials in blue ink.

GRAVITA INDIA LIMITED  
 JAIPUR  
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GRAVITA INDIA LIMITED

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 Website: www.gravitaIndia.com, Email: info@gravitaIndia.com, CIN No. : L29308RJ1992PLC006870

Segment-wise revenue, results, assets and liabilities for the quarter and nine months ended December 31,2017

(₹ In Lacs)

S. No.	Particulars	Quarter ended			Nine months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Segment revenue					
	(a) Lead	20,559.03	19,909.18	15,790.83	58,466.03	43,300.14
	(b) Turnkey Projects	1,083.69	37.72	166.15	1,246.01	558.04
	(c) Aluminium	1,634.14	2,025.27	1,351.05	5,526.97	3,005.07
	(d) Others	812.67	494.63	245.86	1,464.68	684.73
	<b>Total</b>	<b>24,089.53</b>	<b>22,466.80</b>	<b>17,553.89</b>	<b>66,703.69</b>	<b>47,547.98</b>
	Less : Inter segment revenue	-	-	-	-	-
	<b>Net segment revenue</b>	<b>24,089.53</b>	<b>22,466.80</b>	<b>17,553.89</b>	<b>66,703.69</b>	<b>47,547.98</b>
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	1,498.33	2,276.92	1,247.50	5,321.07	3,323.23
	(b) Turnkey Projects	131.56	(13.25)	55.26	94.34	107.66
	(c) Aluminium	74.92	145.12	44.74	375.60	80.74
	(d) Others	(27.58)	(42.00)	(183.12)	(54.58)	(335.34)
	<b>Total</b>	<b>1,677.23</b>	<b>2,366.79</b>	<b>1,164.38</b>	<b>5,736.43</b>	<b>3,176.29</b>
	Less: (i) Finance costs	289.90	562.07	314.11	1,096.68	691.47
	(ii) Un-allocable income	(12.54)	(40.82)	(75.10)	(95.73)	(370.01)
	<b>Profit before tax</b>	<b>1,399.87</b>	<b>1,845.54</b>	<b>925.37</b>	<b>4,735.48</b>	<b>2,854.83</b>
3.	Segment Assets					
	(a) Lead	30,699.46	31,170.30	26,510.80	30,699.46	26,510.80
	(b) Turnkey Projects	3,053.75	2,405.83	1,532.96	3,053.75	1,532.96
	(c) Aluminium	7,270.73	5,203.19	5,011.68	7,270.73	5,011.68
	(d) Others	4,018.50	2,405.81	2,113.76	4,018.50	2,113.76
	(e) Unallocated	725.54	613.61	709.36	725.54	709.36
	<b>Total Segment Assets</b>	<b>45,767.98</b>	<b>41,798.74</b>	<b>35,878.56</b>	<b>45,767.98</b>	<b>35,878.56</b>
4.	Segment Liabilities					
	(a) Lead	5,398.18	6,049.94	6,485.93	5,398.18	6,485.93
	(b) Turnkey Projects	702.03	869.70	142.12	702.03	142.12
	(c) Aluminium	943.98	688.97	207.43	943.98	207.43
	(d) Others	703.15	(145.33)	36.14	703.15	36.14
	(e) Unallocated	19,497.23	16,731.30	14,451.41	19,497.23	14,451.41
	<b>Total Segment Liabilities</b>	<b>27,244.57</b>	<b>24,194.58</b>	<b>21,323.03</b>	<b>27,244.57</b>	<b>21,323.03</b>

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

(₹ In Lacs)

S.No.	Particulars	Quarter ended			Nine months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Revenue from operations	19,729.43	16,431.02	13,935.77	51,106.71	37,863.26
2.	Profit before tax	969.36	971.22	585.57	2,714.62	1,753.78
3.	Total Comprehensive Income	642.78	639.98	445.82	1,829.09	1,447.83

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GRAVITA INDIA LIMITED  
 JAIPUR  
 Handwritten signature in black ink over a purple circular stamp.



## GRAVITA INDIA LIMITED

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 Website: www.gravitaindia.com, Email: info@gravitaindia.com, CIN No. : L29308RJ1992PLC006870

## 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 30, 2018. 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, Gravita Tanzania Limited, Recyclers Ghana Limited, Recyclers Mozambique LDA, partnership firms viz., M/s Gravita Metals, M/s. Gravita Metal Inc, M/s. Gravita Infotech, M/s Recycling Infotech LLP, a trust viz. Gravita Employee welfare trust and its associate viz. Pearl Landcon Private Limited.
- The financial results includes the interim financial information of 2 subsidiaries viz. Gravita Infotech Limited, Noble Build Estate Private Limited, a trust viz. Gravita Employee welfare trust 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 management, whose interim financial information reflect total revenue of Rs. 13.01 lacs and Rs. 559.05 lacs for the Quarter and nine months ended December 31, 2017 and total profit/(loss) after tax of Rs. 1.81 lacs and Rs. (77.54) lacs and Total comprehensive income of Rs. 1.81 lacs and Rs. (77.54) lacs for the Quarter and nine months ended December 31, 2017. The Company's share of Profit/(loss) in associate viz. Pearl Landcon Private Limited aggregating to ₹ Nil and ₹ 0.10 lac respectively for the quarter and nine months ended December 31, 2017 has been consolidated on the basis of unaudited financial statements prepared by its management.
- 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 December 31, 2017 Gravita Employee Welfare Trust ('the Trust') holds 35,000 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 nine months ended 31st December, 2016 is given below:

Particulars	₹ in Lacs	
	Quarter ended 31st December, 2016	Nine months ended 31st December, 2016
Profit reported under Previous IGAAP	737.18	2,012.08
Impact of measuring ESOP expenses at fair value	0.88	2.65
Impact of amortisation of lease hold land	(2.21)	(4.66)
Impact of Actuarial loss on OCI	58.79	63.43
Impact of amortisation of loan processing fee	(1.04)	(2.59)
Deferred Tax adjustments	(18.45)	31.25
Impact of foreign operation loss/gain separately classify in OCI	(15.78)	203.22
Net profit as reported under Ind AS	759.37	2,305.38
Other Comprehensive Income	68.56	(275.90)
Tax adjustment on OCI	(24.39)	90.81
Total Comprehensive income as reported under Ind AS	803.54	2,120.29

- 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, levies Like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:

Particulars	Quarter ended			Nine months ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
A. Sale of Products	24,069.64	22,430.72	17,450.48	66,544.98	47,235.59
B. Excise Duty	-	-	915.15	1,207.64	2,290.87
C. Sale of Products excluding excise duty (A-B)	24,069.64	22,430.72	16,535.33	65,337.34	44,944.72

- The standalone financial results of the Company for the quarter and nine months ended December 31, 2017, are available on the website of the Company ([www.gravitaindia.com](http://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 nine months ended December 31, 2017, has allotted Nil and 237,100 equity shares respectively as fully paid up under "Gravita ESOP 2011" Scheme.
- The financial results include the Company's share of net Profit aggregating 0.30 lacs and net loss 32.80 lacs for the Quarter and nine months ended December 31, 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 management.



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

Rajat Agrawal  
 Managing Director

Date: January 30, 2018  
 Place: Jaipur