



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

12th August, 2016

GIL/2016-17/72

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 ended 30th June, 2016

Dear Sir/ Madam

In Compliance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find enclosed the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2016 along with the Limited Review Report on the said quarterly 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' 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 Holding Company"), its subsidiaries and partnership firms (the Holding Company, its subsidiaries and partnership firms together referred to as "the Group") and its share of loss of its associate, for the Quarter ended June 30, 2016 ("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 prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), 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 Holding 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. The Statement includes the results of the following entities:
Gravita Infotech Limited, Gravita Ghana Limited, Gravita Global Pte. Limited, Gravita Mozambique LDA, Gravita Netherlands BV, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Noble Build Estate Private Limited, Navam Lanka Limited, Gravita Jamaica Limited, Gravita USA Inc., Gravita Ventures Limited, M/s Gravita Metals, M/s Gravita Metals Inc, M/s Gravita Infotech, Recycling Infotech LLP and Pearl Landcon Private Limited.
4. We did not review the interim financial statements of 10 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 and Navam Lanka Limited, and a partnership firm M/s Gravita Metals Inc., included in the consolidated financial results, whose interim financial statements reflect total revenues (net of inter-company eliminations) of Rs.2517.57 lacs for the Quarter ended June 30, 2016 and total profit after tax of Rs. 403.99 lacs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. These interim financial statements 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.

Colb
H.J.

5. The consolidated financial results includes the interim financial statements of 2 subsidiaries viz., Gravita Infotech Limited and 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 auditors, whose interim financial statements reflect total revenues (net of inter-company eliminations) of Rs.5.28 lacs for the Quarter ended June 30, 2016 and total loss after tax of Rs. 30.42 lacs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.03 lacs for the Quarter ended June 30, 2016, as considered in the consolidated financial results, in respect of an associate Pearl Landcon Private Limited, based on their interim financial statements which have not been reviewed by its auditor.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Vijay Agarwal
Partner

(Membership No. 094468)

JAIPUR, August 12, 2016

Statement of Consolidated Unaudited Results for the quarter ended June 30, 2016						(₹ In Lacs)
S.No.	Particulars	Quarter ended			Year ended	
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16	
		Unaudited	Unaudited (refer note 6)	Unaudited	Audited	
1.	Income from operations					
	(a) Net sales (net of excise duty)	13,009.71	11,722.07	12,093.68	42,473.45	
	(b) Other operating income	126.05	160.47	199.02	646.13	
	Total income from operations (net)	13,135.76	11,882.54	12,292.70	43,119.58	
2.	Expenses					
	(a) Cost of materials consumed	9,721.15	7,854.99	8,166.70	30,952.69	
	(b) Purchase of stock-in-trade (traded goods)	330.02	655.47	1,299.91	4,034.54	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	301.60	1,425.40	718.54	797.27	
	(d) Employee benefits expense	688.62	619.37	586.12	2,457.51	
	(e) Depreciation and amortisation expense	170.14	187.02	146.66	670.91	
	(f) Other expenses	1,070.11	925.18	774.80	3,274.61	
	Total expenses	12,281.64	11,667.43	11,692.73	42,187.53	
3.	Profit from operations before other income and finance costs (1-2)	854.12	215.11	599.97	932.05	
4.	Other income	35.78	57.30	110.49	420.48	
5.	Profit from ordinary activities before finance costs (3 + 4)	889.90	272.41	710.46	1,352.53	
6.	Finance costs (refer note 4)					
	(a) Interest costs	126.98	151.32	204.18	650.82	
	(b) Foreign exchange loss	21.47	1.05	38.13	106.04	
	Total finance costs	148.45	152.37	242.31	756.86	
7.	Profit from ordinary activities before tax (5 - 6)	741.45	120.04	468.15	595.67	
8.	Tax expenses	99.92	114.93	74.02	47.60	
9.	Net profit from ordinary activities after tax (7 - 8)	641.53	5.11	394.13	548.07	
10.	Add: Share in profit/(loss) of an associate	(0.03)	0.15	(0.01)	0.22	
11.	Less: Minority interest	50.02	25.90	77.59	111.26	
12.	Profit/ (loss) from ordinary activities after tax and minority interest (9 + 10 - 11)	591.48	(20.64)	316.53	437.03	
13.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 5)	1,368.29	1,367.36	1,365.09	1,367.36	
14.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				10,548.77	
15.	Earnings per share (after tax and minority interest) (not annualised) in ₹					
	- Basic	0.86	(0.03)	0.46	0.64	
	- Diluted	0.86	(0.03)	0.46	0.63	



Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2016					(₹ in lacs)
S. No.	Particulars	Quarter ended			Year ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Unaudited (refer note 6)	Unaudited	Audited
1.	Segment revenue				
	(a) Lead	12,117.76	10,765.95	11,289.23	38,434.94
	(b) Turnkey Projects	129.00	26.05	252.64	632.13
	(c) Aluminum	657.00	885.83	734.21	3,329.04
	(b) Others	232.00	204.71	16.62	723.47
	Total	13,135.76	11,882.54	12,292.70	43,119.58
	Less : Inter segment revenue	-	-	-	-
	Net segment revenue	13,135.76	11,882.54	12,292.70	43,119.58
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)				
	(a) Lead	995.12	446.74	366.53	985.82
	(b) Turnkey Projects	(62.00)	(108.32)	190.61	138.69
	(c) Aluminum	(7.00)	(9.00)	71.03	(21.35)
	(b) Others	(72.00)	(114.31)	(28.20)	(171.11)
	Total	854.12	215.11	599.97	932.05
	Less: (i) Finance costs	148.45	152.37	242.31	756.86
	(ii) Un-allocable income	(35.78)	(57.30)	(110.49)	(420.48)
	Profit before tax	741.45	120.04	468.15	595.67
3.	Segment Assets				
	(a) Lead	19,849.11	19,887.98	17,237.60	19,887.98
	(b) Turnkey Projects	1,534.00	1,601.00	2,030.00	1,601.00
	(c) Aluminum	3,183.00	1,008.00	1,802.00	1,008.00
	(b) Others	1,508.00	851.00	551.00	851.00
	(c) Unallocated	390.00	628.00	907.00	628.00
	Total Segment Assets	26,464.11	23,975.98	22,527.60	23,975.98
4.	Segment Liabilities				
	(a) Lead	1,834.32	1,565.75	1,038.87	1,565.75
	(b) Turnkey Projects	245.00	246.00	521.00	246.00
	(c) Aluminum	347.00	71.00	422.00	71.00
	(b) Others	76.00	66.00	67.00	66.00
	(c) Unallocated	10,860.00	9,613.00	7,463.00	9,613.00
	Total Segment Liabilities	13,362.32	11,561.75	9,511.87	11,561.75

MS






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

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Unaudited (refer note 6)	Unaudited	Audited
1.	Total income from operations (net)	10,954.93	9,865.10	9,810.63	35,384.02
2.	Profit before tax	568.51	166.94	248.60	322.25
3.	Profit after tax	503.51	79.66	199.32	326.56

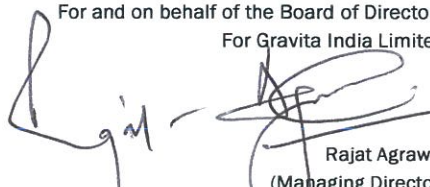
NOTES:

- 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 August 12, 2016.
- The unaudited consolidated financial results have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, 'Consolidated Financial Statements' and AS 23 'Accounting for Investments in Associates in Consolidated Financial Statements', specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and on the basis of the separate unaudited interim financial statements of the Company, its subsidiaries, partnership firms and associate. The un-audited financial statements of subsidiaries viz., Gravita Infotech Limited, Noble Build Estate Private Limited, and partnership firms viz., M/s Gravita Metals, M/s Recycling Infotech LLP and M/s Gravita Infotech, whose total revenue (net of inter-company elimination) is ₹ 5.28 lacs and total loss after tax is ₹ 30.42 lacs for the quarter ended June 30, 2016, have been consolidated on the basis of unreviewed financial statements prepared by the management of each of these entities. The Company's share of loss in its associate viz. Pearl Landcon Private Limited of ₹ 0.03 lacs for the quarter ended June 30, 2016 has also been consolidated on the basis of unreviewed financial statements prepared by its management.
- The standalone financial results of the Company for the quarter ended June 30, 2016, 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.
- During the current quarter 46,190 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the previous financial year.
- The previous period's/ year's figures have been regrouped/recast wherever necessary to conform with the current period's/year's presentation.
- Limited review:
The limited review has been completed by the Statutory Auditors. The limited review report for the quarter ended June 30, 2016 does not have any impact on the above results except for the matter explained in note 2 above.

Date: August 12, 2016
Place: Jaipur



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


Rajat Agrawal
(Managing Director)

Handwritten notes:
Cub
D
MI
X

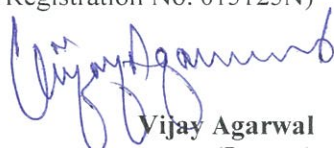
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 ended June 30, 2016 ("the Statement"), being submitted by the 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 Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), 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. a) The standalone unaudited financial results include the Company's share of net profit of Rs. 214.96 lacs for the quarter ended June 30, 2016 in respect of four partnership firms, whose financial results have not been reviewed by us. The financial results of one partnership firm have been reviewed by other auditors 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. 224.96 lacs included in respect of this partnership firm, is based solely on the review report of the other auditor.

b) The financial results of three partnership firms having Company's share of net loss aggregating Rs. 10.00 lacs have not been reviewed by the auditors.
4. Based on our review conducted as stated above and based on consideration of the report of the other auditors referred to in paragraph 3(a) above and except for the possible effects of the matter on the results not being reviewed by the auditors and are based in management accounts as described in paragraph 3(b) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Vijay Agarwal
(Partner)
(Membership No. 094468)

JAIPUR, August 12, 2016

NT



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.gravita-india.com, Email: info@gravita-india.com, CIN No. : L29308RJ1992PLC006870

Statement of Standalone Unaudited Results for the quarter June 30, 2016

(₹ in Lacs)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Unaudited (refer note 5)	Unaudited	Audited
1.	Income from operations				
	(a) Net sales (net of excise duty)	10,722.22	9,590.44	9,639.21	34,638.56
	(b) Other operating income				
	- Share of profit from partnership firms (net) (refer note 6)	214.96	257.45	116.44	637.97
	- Others	17.75	17.21	54.98	107.49
	Total income from operations (net)	10,954.93	9,865.10	9,810.63	35,384.02
2.	Expenses				
	(a) Cost of materials consumed	6,035.77	4,198.76	5,377.68	18,177.90
	(b) Purchase of stock-in-trade (traded goods)	3,116.21	3,642.42	2,764.34	12,833.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	55.09	1,183.35	325.33	426.68
	(d) Employee benefits expense	468.44	383.13	359.06	1,537.07
	(e) Depreciation and amortisation expense	73.62	72.97	73.09	292.01
	(f) Other expenses	518.23	313.49	472.91	1,523.41
	Total expenses	10,267.36	9,794.12	9,372.41	34,790.08
3.	Profit from operations before other income and finance costs (1 - 2)	687.57	70.98	438.22	593.94
4.	Other income	15.86	232.36	36.71	410.62
5.	Profit from ordinary activities before finance costs (3 + 4)	703.43	303.34	474.93	1,004.56
6.	Finance costs (refer note 3)				
	(a) Interest costs	115.20	141.41	188.21	604.62
	(b) Foreign exchange loss/(gain)	19.72	(5.01)	38.12	77.69
	Total finance costs	134.92	136.40	226.33	682.31
7.	Profit from ordinary activities before tax	568.51	166.94	248.60	322.25
8.	Tax expenses/(benefits)	65.00	87.28	49.28	(4.31)
9.	Net profit from ordinary activities after tax (7-8)	503.51	79.66	199.32	326.56
10.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 4)	1,368.29	1,367.36	1,365.09	1,367.36
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				7,850.96
12.	Earnings per share (not annualised) in ₹				
	- Basic	0.74	0.12	0.29	0.48
	- Diluted	0.73	0.11	0.29	0.47

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 August 12, 2016.
- Segment information has been provided under the notes forming part of the consolidated audited results for the quarter ended June 30, 2016 as per Accounting Standard (AS) 17 "Segment Reporting", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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 quarter 46,190 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- The figures of the quarter ended March 31, 2016 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 previous financial year.
- The financial results include the Company's share of net loss aggregating ₹ 10 lacs for the quarter ended June 30, 2016 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.
- The previous period's/ year's figures have been regrouped/recast wherever necessary to confirm with the current period's/year's presentation.
- Limited review:
The limited review has been completed by the Statutory Auditors. The limited review report for the quarter ended June 30, 2016 does not have any impact on the above results except for the matter explained in note 6 above.



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

Rajat Agrawal
(Managing Director)

Date: August 12, 2016
Place: Jaipur