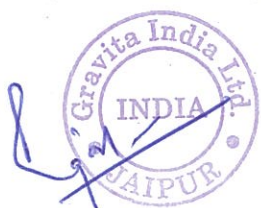


GRAVITA INDIA LIMITED			
"Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura, Tehsil Phagi, Jaipur-303904			
(Rs. In Lacs)			
Audited Consolidated Financial Results for the Year ended 31st March 2011			
		Year ended	Year ended
		Audited	Audited
S.No.	Particulars	31.03.2011	31.03.2010
1	(a) Net Sales/ Income from Operations (Net of Excise Duty)	25,368.23	15,876.47
	(b) Other Operating Income	84.88	47.40
	Total	25,453.12	15,923.87
2	Expenditure		
	a (Increase)/Decrease in Stock in Trade	282.64	(645.47)
	b Consumption of Raw Material	13,789.10	12,115.23
	c Consumption of Consumables	705.79	346.90
	d Purchase of Traded Goods	5,974.23	642.94
	e Employee Cost	713.59	412.93
	f Depreciation	103.82	84.42
	g Other Expenditure	1,992.68	1,357.74
	Total	23,561.85	14,314.69
3	Profit From operations before Other Income, Interest and Exceptional Items (1-2)	1,891.27	1,609.18
4	Other Income	238.46	128.04
5	Profit before interest and exceptional items (3+4)	2,129.73	1,737.22
6	Interest Cost	156.29	73.48
7	Profit after Interest but before exceptional items (5-6)	1,973.44	1,663.74
8	Exceptional Items (Note-7)	51.25	-
9	Profit from Ordinary Activities before Tax (7+8)	1,922.19	1,663.74
10	Tax Expense	484.31	342.19
11	Net Profit from Ordinary Activities after Tax (9-10)	1,437.88	1,321.56
12	Extraordinary Item (Net of Tax Expense Rs.Nil)	-	-
13	Net Profit for the period (11-12)	1,437.88	1,321.56
a	Share in profit of associates	42.03	75.74
b	Less: Minority Interest	5.17	164.93
14	Profit after tax and minority Interest	1,474.73	1,232.37
15	Paid-up Equity Share Capital (Face Value Rs 10/- per share)	1,362.00	1,002.00
16	Reserves excluding Revaluation Reserves as per Balance Sheet	6,387.12	1,929.17



17	Earnings Per Share (EPS) --		
a)	Basic & Diluted EPS before Extraordinary Items for the period	12.95	25.17
b)	Basic & Diluted/restated EPS after Extraordinary Items for the period	12.95	16.78
18	Public Shareholding	3606000	6000
	-Percentage of Shareholding	26.48	0.06
19	Promoters and Promoter Group Shareholding		
a)	Pledged/Encumbered	-	-
	-Number of Shares	-	-
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-
	-Percentage of Shares (as a % of the total share capital of the Company)	-	-
b)	Non-encumbered		
	-Number of Shares	10,014,000.00	10,014,000.00
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the Company)	73.52	99.94

**Segment-wise Revenue, Results and Capital Employed
for the Year ended 31.03.2011**

(Rs. In Lacs)

1	Segment Revenue (Net sale/ income from each segment)	31.03.2011	31.03.2010
a.	Lead	24,369.90	15,080.91
b.	Others	998.34	795.56
	Total	25,368.23	15,876.47
	Less : Inter segment Revenue	-	-
	Net Sales / Income from Operations	25,368.23	15,876.47
2	Segment Profit before Tax and Interest from each segment)		
a.	Lead	1,951.28	1,498.95
b.	Others	127.20	238.27
	Total	2,078.48	1,737.22
	Less : i.) Interest	156.29	73.48
	ii.) Other un-allocable expenditure net of un-allocable income	-	-
	Total Profit before Tax	1,922.19	1,663.74
3	Capital Employed (Segment assets - Segment Liabilities)		
a.	Unallocable	7,749.12	2,931.17
	Total	7,749.12	2,931.17



NOTES:

1	Statement of Assets and Liabilities as at the Year ended 31st March 2011		(Rs. In Lacs)
	Particulars	As at 31.03.2011	As at 31.03.2010
	SHAREHOLDERS' FUNDS:		
	(a) Capital	1,362.00	1,002.00
	(b) Reserves and Surplus	6,387.12	1,929.17
	LOAN FUNDS	2,856.77	2,122.17
	DEFERRED TAX LIABILITY	68.66	63.10
	MINORITY INTEREST	228.19	156.15
	TOTAL	10,902.74	5,272.58
	FIXED ASSETS	2,027.03	1,417.21
	INVESTMENTS	3,139.80	358.07
	CURRENT ASSETS, LOANS AND ADVANCES		
	(a) Inventories	2,291.47	2,202.55
	(b) Sundry Debtors	3,503.26	1,581.59
	(c) Cash and Bank balances	394.69	304.89
	(e) Loans and Advances	1,269.80	952.76
	TOTAL	7,459.21	5,041.78
	Less: Current Liabilities and Provisions		
	(a) Liabilities	847.15	1,539.68
	(b) Provisions	900.02	123.17
	TOTAL	1,747.18	1,662.84
	NET CURRENT ASSETS	5,712.04	3,378.94
	Miscellaneous Expenditure (not written off or adjusted)	23.88	118.36
	PROFIT AND LOSS ACCOUNT		
	TOTAL	10,902.74	5,272.58
2	The above financial Results have been reviewed by Audit Committee and approved by board of Directors at their respective Meeting held on May 21, 2011 and the same have also been audited by the Statutory auditor of the company.		
3	The above consolidated results have been prepared in accordance with the principles and procedure as set out in the Accounting Standard 21, AS 23, AS 17 and AS 25 issued by the Institute of Chartered Accountants of India.		
4	The standalone figures of the Company are as under:-		(Rs. In Lacs)
	Particulars	Year to Date	
		31.03.2011	31.03.2010
	Turnover: (Net of Excise duty)	19,538.19	10,517.45
	Profit Before Tax:	1,385.21	848.41
	Profit After Tax	973.23	576.54
	In addition to above the complete standalone results of the Company can be viewed on the website of the Company www.gravitaindia.com		



5 During the year ended 31st March 2011 the Company has diluted 99.13% of its Equity Shares held in its sub-subsidiary Gravita Zambia Ltd (subsidiary of Gravita Exim Ltd.) for a total consideration of Rs 37.75 Lacs and diluted 46% of its equity shares held in its sub-subsidiary Pagrik Ethiopia PLC (subsidiary of Gravita Exim Limited) for a total consideration of Rs.53.50 Lacs.

6 During the year ended 31st March 2011 the Company has entered into partnership with M/S K.M. Udyog participating 55% in profit/Loss sharing ratio and also in another partnership firm Gravita Technomech with 51% profit/loss sharing ratio and also acquired additional 50% share in Gravita Senegal SAU, acquired 99% share in Gravita Energy Ltd, acquired 60% share in Gravita Infra Pvt Ltd and acquired 1.38% share in Gravita Mozambique LDA (total 96.38%).
Further Gravita Exim Ltd, subsidiary of Gravita India Ltd has entered into partnership with M/S K.M. Udyog participating 5% in profit/Loss sharing ratio and also additional 36.02% in Penta Exim Ltd, acquired net 3.62% in Gravita Mozambique LDA, 0.2% in Gravita Energy Ltd, and acquired 39% in Gravita Infra Pvt Ltd.

7 Exceptional item includes profit/(loss) from the sale of investment in subsidiary/sub-subsidiaries.

8 During the year the Company brought an Initial Public Offer of 36,00,000 Equity Shares of Rs 10/- each at a premium of Rs 115/- per share for cash aggregating to Rs 45,00,00,000/- (Forty Five Crores only). The shares of the Company got listed on Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd on 16th November 2010.

8 Share issue expenses relating to the Initial Public Offer of the Company have been charged from the Share premium Account.

9 The Initial Public Offer (IPO) proceeds have been utilized as per objects of the issue as stated in the prospectus as under:

Particulars	Rs. In Lacs
Amount Received through IPO	4500.00
Total Fund Utilised upto 31.03.2011	1723.83

Temporary deployment of the unutilised amount is as follows:

Investment in units of Liquid Funds and Bank Account*	2776.17
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* The unutilised Proceed of IPO is invested in Mutual Funds of Rs. 2640.00 Lacs and Rs. 136.17 Lacs were transferred to Bank account for making investment in Gravita Honduras SA.

10 Other Income includes Foreign Currency Exchange Gain of Rs 116.21 Lacs for the year ended 31 March 2011.

11 At the beginning of the last quarter of the year under review 79 complaints were pending, received 233 complaints from investors during the quarter, 312 were resolved and NIL complaints were pending at the year end.

12 Figures for the previous year mentioned above have been re-grouped/ re-arranged to make them comparable wherever necessary.

As per our report of even date attached

For Rajvanshi & Associates

Chartered Accountants

FRN:005069C

Vikas Rajvanshi

Partner

M.No. 073670



Date 21.05.2011

Place:Jaipur

By order of the Board

For Gravita India Limited



Rajat Agrawal
Managing Director