



GRAVITA INDIA LTD.

Corp. Office : 402, Gravita Tower, A-27 B, Shanti Path,
Tilak Nagar, Jaipur-302004, Rajasthan (INDIA)
Phone : +91-141-2623266, 2622697 FAX : +91-141-2621491
Email : info@gravitaindia.com Web : www.gravitaindia.com
CIN : L29308RJ1992PLC006870

01st February, 2016

GIL /2015-16/139

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

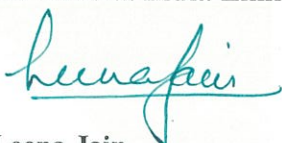
Sub.: Un-Audited Financial Results for the Quarter/Nine Months ended 31st December, 2015
Ref.: Company Code: GRAVITA

Dear Sir

In Compliance of Regulation-33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Un-Audited Financial Results (Stand-alone and Consolidated) of the Company for the quarter/nine months ended 31st December, 2015 along with Limited Review Report on the said results from the Statutory Auditors of the Company of even date.

Please take the above on record and oblige.

Yours Faithfully
For Gravita India Limited


Leena Jain
(Company Secretary)



Encl: as above

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

TO THE BOARD OF DIRECTORS OF GRAVITA INDIA LIMITED

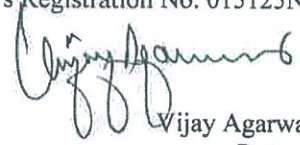
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GRAVITA INDIA LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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 provide 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. 92.23 lacs and Rs. 380.52 lacs for the quarter and nine months ended December 31, 2015 respectively in respect of three 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. 98.03 lacs and Rs. 397.28 lacs for the quarter and nine months ended December 31, 2015 respectively included in respect of this partnership firm, is based solely on the review report of the other auditors.

b) The financial results of two partnership firms having Company's share of net loss aggregating Rs. 5.80 lacs and Rs. 16.76 lacs for the quarter and nine months ended December 31, 2015 respectively have not been reviewed by other auditors.

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4. Based on our review conducted as stated in paragraph 2 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 on 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, February 1, 2016



GRAVITA INDIA LIMITED

Regd. office: "Saurabh", Chittora Road, Harsulia Mod, Diggi-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 results for the quarter and nine months ended December 31, 2015							
(₹ in Lacs)							
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net sales /income from operations (net of excise duty)	6,852.91	8,556.00	8,315.60	25,048.12	24,747.76	32,188.60
	(b) Other operating Income						
	- Share of profit from partnership firms (net) (refer note 6)	92.23	171.85	367.85	380.52	1,058.21	1,160.34
	- Others	12.59	22.71	10.48	90.28	40.04	48.96
	Total Income from operations (net)	6,957.73	8,750.56	8,693.93	25,518.92	25,846.01	33,397.90
2.	Expenses						
	(a) Cost of materials consumed	3,888.23	4,713.23	6,572.13	13,979.14	15,196.12	18,484.76
	(b) Purchase of stock-in-trade (traded goods)	2,993.61	3,432.64	3,360.18	9,190.59	10,106.31	12,327.56
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(609.10)	(472.90)	(2,250.97)	(756.67)	(2,281.56)	(906.88)
	(d) Employee benefits expense	434.47	360.41	405.10	1,153.94	1,275.08	1,549.23
	(e) Depreciation and amortisation expense	72.20	73.75	75.43	219.04	214.30	285.54
	(f) Other expenses	392.07	344.94	451.58	1,209.92	964.72	1,358.05
	Total expenses	7,171.48	8,452.07	8,613.45	24,995.96	25,474.97	33,098.26
3.	Profit/(loss) from operations before other income, finance costs and exceptional items (1 - 2)	(213.75)	298.49	80.48	522.96	371.04	299.64
4.	Other income	(10.44)	151.99	36.79	178.26	244.12	709.48
5.	Profit/(loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(224.19)	450.48	117.27	701.22	615.16	1,009.12
6.	Finance costs (refer note 3)						
	(a) Interest costs	124.93	150.07	227.79	463.21	619.66	820.23
	(b) Foreign exchange loss/(gain)	(90.42)	135.00	-	82.70	52.99	21.00
	Total finance costs	34.51	285.07	227.79	545.91	672.65	841.23
7.	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(258.70)	165.41	(110.52)	155.31	(57.49)	167.89
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(loss) from ordinary activities before tax (7 + 8)	(258.70)	165.41	(110.52)	155.31	(57.49)	167.89
10.	Tax expenses/(benefits)						
	(a) Provision for Taxation (including deferred tax and minimum alternate tax credit entitlement)	(109.02)	10.41	(149.64)	(49.33)	(368.16)	(312.34)
	(b) Tax relating to earlier years	(42.26)	-	-	(42.26)	(30.99)	(30.99)
	Total tax expenses/(benefits)	(151.28)	10.41	(149.64)	(91.59)	(399.15)	(343.33)
11.	Net profit/(loss) from ordinary activities after tax (9 - 10)	(107.42)	155.00	39.12	246.90	341.66	511.22
12.	Extraordinary items	-	-	-	-	-	-
13.	Net profit/(loss) after tax (11 - 12)	(107.42)	155.00	39.12	246.90	341.66	511.22
14.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 5)	1,367.36	1,365.83	1,365.09	1,367.36	1,365.09	1,365.09
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,627.36
16i.	Earnings per share (before extraordinary items) (not annualised) in ₹						
	- Basic	(0.16)	0.23	0.06	0.36	0.50	2.18
	- Diluted	(0.15)	0.22	0.06	0.36	0.50	2.17
16ii.	Earnings per share (after extraordinary items) (not annualised) in ₹						
	- Basic	(0.16)	0.23	0.06	0.36	0.50	2.18
	- Diluted	(0.15)	0.22	0.06	0.36	0.50	2.17

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 February 1, 2016.
- Segment information has been provided under the notes forming part of the consolidated unaudited results for the quarter and nine months ended December 31, 2015 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.
- The previous periods' year's figures have been regrouped/recast wherever necessary to conform with the current periods' presentation.
- During the current quarter 76,671 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- The financial results include the Company's share of net loss aggregating ₹ 5.80 lacs and ₹ 16.76 lacs for the quarter and nine months ended December 31, 2015 respectively from two partnership firms viz., M/s Gravita Metals and M/s Gravita Infotech, on the basis of unreviewed financial statements prepared by its management.
- Limited review:
The limited review has been completed by the Statutory Auditors. The limited review report for the quarter and nine months ended December 31, 2015 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



Rajeev Surana
 (Whole Time Director)

Date: February 1, 2016
 Place: Jaipur

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS
 NEW DELHI

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 Consolidated Unaudited Financial Results of **GRAVITA INDIA LIMITED** ("the Holding Company") and its subsidiaries and partnership firms (the Holding Company, its subsidiaries and partnership firms together referred to as "the Group"), and its share of the results of its associates for the quarter and nine months ended December 31, 2015 ("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., Gravita Trinidad & Tobago Limited, Noble Build Estate Private Limited, Navam Lanka Limited, M/s Gravita Metals, M/s Gravita Metal Inc, M/s Gravita Infotech, Gravita Mauritania SARL, Gravita Jamaica Limited and Pearl Landcon Private Limited.
4. We did not review the interim financial statements of subsidiaries viz., Navam Lanka Limited, Gravita Global Pte. Limited, Gravita Netherlands BV, Gravita Senegal S.A.U., Gravita Nicaragua S.A., Gravita Trinidad & Tobago Limited, Gravita Mauritania SARL and Gravita Jamaica Limited and partnership firm M/s Gravita Metals Inc. included in the consolidated financial results, whose interim financial statements reflect total revenues (net of inter-company elimination) of Rs. 1,663.61 lacs and Rs. 6,120.17 lacs for the quarter and nine months ended December 31, 2015, respectively, and total profit after tax of Rs. 99.36 lacs and Rs. 532.94 lacs for the quarter and nine months ended December

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31, 2015, respectively, 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.

5. The consolidated financial results includes the interim financial statements of subsidiaries viz. Gravita Infotech Limited, Gravita Ghana Limited, Gravita Mozambique LDA, Noble Build Estate Private Limited and partnership firms viz., M/s Gravita Metal and M/s Gravita Infotech which have not been reviewed by their auditors, whose interim financial statements reflect total revenues (net of inter-company elimination) of Rs. 21.71 lacs and Rs. 320.99 lacs for the quarter and nine months ended December 31, 2015, respectively, and total profit after tax of Rs.0.41 lac and Rs.3.83 lacs for the quarter and nine months ended December 31, 2015, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. Nil and Rs. 0.07 lac for the quarter and nine months ended December 31, 2015, respectively, 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 their auditors.
6. Based on our review conducted as stated in paragraph 2 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 on the results not being reviewed by the auditors and are based on management accounts as 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, February 1, 2016



GRAVITA INDIA LIMITED

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Part I S.No.	Particulars	Statement of consolidated unaudited results for the quarter and nine months ended December 31, 2015					(₹ in Lacs)
		Quarter ended			Nine Months ended		Year ended
		31-Dec-15 Unaudited	30-Sep-15 Unaudited	31-Dec-14 Unaudited	31-Dec-15 Unaudited	31-Dec-14 Unaudited	31-Mar-15 Audited
1.	Income from operations						
	(a) Net sales /income from operations (net of excise duty)	8,261.58	10,396.12	12,334.38	30,751.38	38,621.67	48,728.70
	(b) Other operating income	127.20	159.44	408.31	485.66	1,206.72	1,399.84
	Total income from operations (net)	8,388.78	10,555.56	12,742.69	31,237.04	39,828.39	50,128.54
2.	Expenses						
	(a) Cost of materials consumed	7,363.74	7,567.26	12,081.46	23,097.70	33,316.85	40,068.46
	(b) Purchase of stock-in-trade (traded goods)	530.66	1,548.50	863.55	3,379.07	2,479.11	3,394.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(879.10)	(467.57)	(2,280.36)	(628.13)	(2,101.92)	(944.05)
	(d) Employee benefits expense	667.94	584.08	669.27	1,838.14	2,007.41	2,515.10
	(e) Depreciation and amortisation expense	172.99	164.24	163.35	483.89	482.50	636.25
	(f) Foreign exchange loss (net)	-	-	-	-	-	-
	(g) Other expenses	810.21	764.42	886.29	2,349.43	2,249.79	3,211.08
	Total expenses	8,666.44	10,160.93	12,383.56	30,520.10	38,433.74	48,881.68
3.	Profit/ (loss) from operations before other income, finance costs, exceptional items and prior period adjustments (1 - 2)	(277.66)	394.63	359.13	716.94	1,394.65	1,246.86
4.	Other income	20.61	232.08	377.00	363.18	499.18	463.27
5.	Profit/ (loss) from ordinary activities before finance costs, exceptional items and prior period adjustments (3 + 4)	(257.05)	626.71	736.13	1,080.12	1,893.83	1,710.13
6.	Finance costs (refer note 4)						
	(a) Interest costs	135.70	159.62	264.77	499.50	731.29	966.69
	(b) Foreign exchange (gain)/loss	(84.50)	151.36	50.03	104.99	105.62	21.00
	Total finance costs	51.20	310.98	314.80	604.49	836.91	987.69
7.	Profit/ (loss) from ordinary activities after finance costs but before exceptional items and prior period adjustments (5 - 6)	(308.25)	315.73	421.33	475.63	1,056.92	722.44
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/ (loss) from ordinary activities before tax and prior period adjustments (7 + 8)	(308.25)	315.73	421.33	475.63	1,056.92	722.44
10.	Less: Prior period adjustments	-	-	-	-	-	-
11.	Profit/ (loss) from ordinary activities before tax (9 - 10)	(308.25)	315.73	421.33	475.63	1,056.92	722.44
12.	Tax expenses/(benefits)						
	(a) Provision for taxation (including deferred tax & minimum alternative tax credit entitlement)	(115.44)	16.35	(126.76)	(25.07)	(237.79)	(199.10)
	(b) Tax relating to earlier years	(42.26)	-	-	(42.26)	(36.84)	(36.93)
	Total tax expenses/(benefits)	(157.70)	16.35	(126.76)	(67.33)	(274.63)	(236.03)
13.	Net profit/ (loss) from ordinary activities after tax (11 - 12)	(150.55)	299.38	548.09	542.96	1,331.55	958.47
14.	Extraordinary items	-	-	-	-	-	-
15.	Net profit/ (loss) after tax (13 - 14)	(150.55)	299.38	548.09	542.96	1,331.55	958.47
16.	Add: Share in profit/(loss) of an associate	-	0.08	(2.44)	0.07	(0.07)	2.26
17.	Less: Minority interest	(9.27)	17.04	31.76	85.36	299.62	298.87
18.	Profit/ (loss) after tax and minority interest (15 + 16 - 17)	(141.28)	282.42	513.89	457.67	1,031.86	661.86
19.	Paid-up equity share capital, equity shares of ₹ 2 each (refer note 5)	1,367.36	1,365.83	1,365.09	1,367.36	1,365.09	1,365.09
20.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,440.99
21i.	Earnings per share (before extraordinary items) (not annualised) in ₹						
	- Basic	(0.21)	0.42	0.75	0.67	1.51	0.97
	- Diluted	(0.21)	0.41	0.75	0.66	1.50	0.96
21ii.	Earnings per share (after extraordinary items) (not annualised) in ₹						
	- Basic	(0.21)	0.42	0.75	0.67	1.51	0.97
	- Diluted	(0.21)	0.41	0.75	0.66	1.50	0.96

For IDENTIFICATION ONLY

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GRAVITA INDIA LIMITED

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Segment-wise revenue, results and capital employed for the quarter and nine months ended December 31, 2015						
S. No.	Particulars	Quarter ended			Nine Months ended	
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Segment revenue					
	(a) Lead	7,260.51	9,119.25	11,809.38	27,668.99	38,855.81
	(b) Turnkey Projects	-	358.95	379.36	606.08	399.07
	(c) Aluminum	783.91	925.08	494.16	2,443.21	494.16
	(b) Others	344.36	152.28	59.79	518.76	79.35
	Total	8,388.78	10,555.56	12,742.69	31,237.04	39,828.39
	Less : Inter segment revenue	-	-	-	-	-
	Net segment revenue	8,388.78	10,555.56	12,742.69	31,237.04	39,828.39
2.	Segment results (profit/(loss) before finance costs, exceptional items and tax)					
	(a) Lead	(108.44)	280.98	550.88	539.08	1,677.89
	(b) Turnkey Projects	(32.57)	88.97	124.43	247.01	124.43
	(c) Aluminum	(96.20)	12.83	2.02	(12.35)	2.02
	(b) Others	(40.45)	11.85	2.89	(56.80)	(88.60)
	Total	(277.66)	394.63	680.22	716.94	1,715.74
	Less: (i) Finance costs	51.20	310.98	314.80	604.49	836.91
	(ii) Exceptional items	-	-	-	-	-
	(iii) Un-allocable (income)/ expense	(20.61)	(232.08)	(55.91)	(363.18)	(178.09)
	(iv) Prior period adjustments	-	-	-	-	-
	Profit before tax	(308.25)	315.73	421.33	475.63	1,056.92
3.	Capital employed					
	(Segment assets - Segment liabilities)					
	(a) Lead	19,269.82	17,954.18	18,021.27	19,269.82	18,021.27
	(b) Turnkey Projects	1,949.61	2,020.22	1,674.02	1,949.61	1,674.02
	(c) Aluminum	424.09	696.82	462.74	424.09	462.74
	(b) Others	604.97	386.81	986.80	604.97	986.80
	(c) Unallocated	(9,401.81)	(8,040.59)	(7,983.83)	(9,401.81)	(7,983.83)
	Total	12,846.68	13,017.44	13,161.00	12,846.68	13,161.00

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

S.No.	Particulars	Quarter ended			Nine Months ended	
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Total income from operations (net)	6,957.73	8,750.56	8,693.93	25,518.92	25,846.01
2.	Profit/(loss) from ordinary activities before tax	(258.70)	165.41	(110.52)	155.31	(57.49)
3.	Profit after tax	(107.42)	155.00	39.12	246.90	341.66

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 February 1, 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 unaudited financial statements of subsidiaries viz., Gravita Infotech Limited, Gravita Ghana Limited, Gravita Mozambique LDA, Noble Build Estate Private Limited, and partnership firms viz., M/s Gravita Metals and M/s Gravita Infotech, whose total revenue (net of inter-company elimination) is ₹ 21.71 lacs and ₹ 320.99 lacs for the quarter and nine months ended December 31, 2015 and total profit after tax is ₹ 0.41 lac and ₹ 3.83 lacs for the quarter and nine months ended December 31, 2015, have been consolidated on the basis of unreviewed financial statements prepared by the management of each of these entities. The Company's share of results in its associate viz. Pearl Landcon Private Limited ₹ Nil and ₹ 0.07 lac for the quarter and nine months ended December 31, 2015 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 and nine months ended December 31, 2015, 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 76,671 equity shares were issued and allotted as fully paid up under "Gravita ESOP 2011" Scheme.
- The previous periods/ year's figures have been regrouped/recast wherever necessary to conform with the current periods' presentation.
- Limited review:
The limited review has been completed by the statutory Auditors.
The limited review report for the quarter and nine months ended December 31, 2015 does not have any impact on the above 'results' except for the matter explained in note 2 above.

For IDENTIFICATION ONLY

Date: February 1, 2016
Place: Jaipur

DELOITTE HASKINS & SELLS
NEW DELHI

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



Rajeev Surena
(Whole-Time Director)