



GRAVITA INDIA LTD.

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CIN : L29308RJ1992PLC006870

7th August, 2019

GIL/2018-19/041

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: Press Release for Unaudited Financial Results for the Quarter ended 30st June, 2019

Dear Sir/Madam,

With reference to the cited subject, please find enclosed Press Release for Unaudited Financial Results for the Quarter ended 30th June, 2019.

Kindly take the above on your records and oblige.

Yours Faithfully

For Gravita India Limited

Nisha Gupta
(Company Secretary)
FCS-9984



Encl.: As above

PRESS RELEASE

Gravita India Limited revenue stood at Rs. 264 Cr in Q1 FY20

Key financial highlights of the Q1-FY20

- Revenue INR 26,436 Lacs
- EBITDA INR 1,494 Lacs
- PAT INR 191 Lacs
- EPS INR 0.28
- Sales Quantity: Lead – 14762 MT, Aluminum-1888 MT & Plastic - 2594 MT
- Gravita recognized as Three Star Export House
- Gravita Tanzania Limited commences Commercial Production of Lead and Aluminium with Annual capacity of 3000 MTPA and 6000 MTPA respectively
- Recycler Ghana Limited started commercial production of Lead from its plant situated at Ghana, West Africa

Operational Highlights

During Q1-FY 20 the consolidated revenue of the company stood at RS. 26,436 Lacs and Profit after tax stood at Rs. 191 Lacs.

The overall production during the quarter has increased by ~ 12% from corresponding quarter of last F.Y. Further, during the quarter the company has able to procure 20,093 MTPA of Battery Scrap evidencing a growth of ~ 27% from corresponding quarter of previous year.

The decline in revenues can be primarily attributed to lower realizations due to decline in LME prices by approximately 21% in Q1FY20 as against the corresponding quarter of previous year, resulting in lower margins due to logistic and processing costs being higher as a percentage of sales.

Update on Hedging of Core Inventory

The company was having unhedged core inventory of approx. 2900 MT during FY 18-19, the company has hedged approx. 25% of the same and remaining 75% is hedged during this quarter. This hedging of core inventory will result in better stability of profitability in coming quarters.

Road Ahead

The company has plans to increase its scrap collection yards by venturing into new territories so as to strengthen its existing procurement network. This will help the company to source the raw material in order to increase the production volumes.

Expansion Projects

Ghana Project – The Company has started commercial production of Lead from its new plant with an annual capacity of around 6000 MTPA from June 2019 onwards. Further, the company has already completed the erection, installation of additional capacity of 6000 MTPA which shall commence production in August 2019 and after which the overall capacity of said plant will be 12000

MTPA. The Group has made investment of approx. Rs. 20 Crores for establishment of this New Lead Recycling Plant. Establishment of this plant will result in saving of logistics cost on the battery scrap which is currently being imported in India, processed and re-exported to various countries. This will also help the company to reduce its working capital cycle.

Mundra Project – The Company is in the process of shifting its existing Gandhidham facility to Mundra which is expected to complete by September 2019. This shifting will save the logistics cost and other operating costs as the location of this plant is closer to Mundra Port. Further till this shifting, the existing plant situated in Gandhidham will be operational.

About Gravita India Limited

Gravita India Limited (www.gravitaIndia.com), a leader in integrated operations of non-ferrous metals and plastics having recycling, manufacturing and Turnkey business in 7 countries of Asia, Africa and South America Continent. The company enjoys patronage of its products in more than 59 countries.

Management Commentary:

Mr. Rajat Agrawal, Managing Director, Gravita India Limited said, “Group is focusing on deep routed procurement of raw materials and is continuously increasing its production capacities by installing new manufacturing facilities across the globe. We are expecting better growth in coming quarters due to improved operational efficiencies at our existing facilities and also due to complete hedging of our core inventory.”

Forward looking statement:

We have disclosed forward-looking information so that investors can comprehend the Company’s prospects and make informed investment decisions. This release and other written and oral statements that we make periodically contain such forward-looking statements that set out anticipated results based on the Management’s plans and assumptions. We have tried, wherever possible, to qualify such statements by using words such as ‘anticipates’, ‘estimates’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words and terms of similar substance in connection with any discussion of future operating or financial performance.

We do not guarantee that any forward-looking statement will be realised, although we believe we have been diligent and prudent in our plan and assumptions. The achievement of future results is subject to risk, uncertainties and validity of inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information, please contact:

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