

**2<sup>nd</sup> May, 2025**  
**GIL/2025-26/010**

To

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Fax No.: 022- 22721919 Ref: Company Code- 533282	The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra - Kurla Complex, Bandra(east), Mumbai- 400 051 Fax No.: 022-2659 8120 Company Code: GRAVITA
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Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015**

In Compliance of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Investor Presentation on the Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2025.

Yours Faithfully

For **Gravita India Limited**

**Nitin Gupta**  
**(Company Secretary)**  
**FCS: 9984**

**Encl.: As Above**



# INVESTOR PRESENTATION

MAY 2025



 We recycle to save environment

*Towards  
Clean, Green  
& Sustainable  
Future*



**GRAVITA**, Started In **1992** by First  
Generation Entrepreneur  
**RAJAT AGRAWAL** at **JAIPUR**



# We are on an **AMAZING JOURNEY**





# Building a **Green** World through **Recycling**

Unwavering commitment to sustainability- driven values continues to light the growth path.

## Vision

*To be the most valuable company in the recycling space globally.*

## Mission

*Rank among the top five global recycling companies by 2028, driven by*

- ♻️ Diversification
- ♻️ Sustainable growth
- ♻️ Eco-friendly innovation
- ♻️ Stakeholder value creation

## Core Values

- ♻️ Fairness
- ♻️ Trust
- ♻️ Respect
- ♻️ Passion
- ♻️ Nurturing Relationship

## Social Responsibility

- ♻️ Community development
- ♻️ Advance education
- ♻️ Combat hunger
- ♻️ Safeguard the environment

## Business Verticals

### Existing:

- ♻️ Lead
- ♻️ Aluminium
- ♻️ Plastic
- ♻️ Rubber
- ♻️ Turnkey Solutions

### Upcoming Diversifications:

- ♻️ Lithium-ion

# Management Commentary & **Business Outlook**

*“FY25 marked a year of strong operational and financial growth for Gravita, culminating in the highest-ever Revenue, EBITDA, and PAT. Gravita remains well-positioned to realize its VISION 2029 roadmap, targeting capacity expansion across core verticals (lead, aluminium, plastic, rubber, turnkey solutions) and new verticals like lithium-ion, paper, and steel. The company aims for a 25%+ volume CAGR, 35%+ profitability growth, 25%+ ROIC, with 50%+ contribution from value-added products and 30%+ from the non-lead segment supported by a strong commitment to our ESG roadmap.*

*Gravita’s FY25 performance reflected robust momentum, as volumes, revenue, EBITDA, and PAT grew by 20%, 22%, 22%, and 31% YoY respectively. ROIC (Pre-tax) stood strong at 27%. We witnessed 46% contribution from value-added products, along with a notable 60% increase in domestically sourced scrap. Gravita is strongly positioned for future growth, underpinned by strategic expansion, regulatory tailwinds, integrated supply chain, global operations, and a focus on efficiency, value-added products, and risk-managed execution.*



**Yogesh Malhotra**

Whole Time Director & CEO



# VISION 2029

## New recycling Verticals

Lithium, Steel, Rubber & Paper

**25% +**  
Volume CAGR

**35% +**  
Profitability Growth

**30% +**  
Renewable Power usage

**25%+**  
ROIC

**50%+**  
Value added products

**30%+**  
Non-Lead business

**10%+**  
Reduction in Energy consumption



## Our Priorities

- Shareholder value creation
- Return accretive growth
- Judicious use of capital

# FINANCIAL Highlights

✓ **23 %**  
Revenue CAGR - 5 Yrs

✓ **9-10%**  
Consistent EBITDA margins

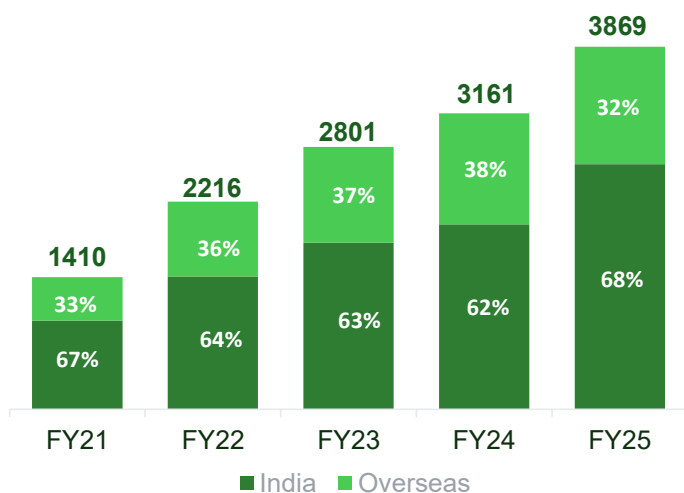
✓ **AA-**  
External credit rating from ICRA & India Ratings

✓ **57%**  
PAT CAGR - 5 Yrs

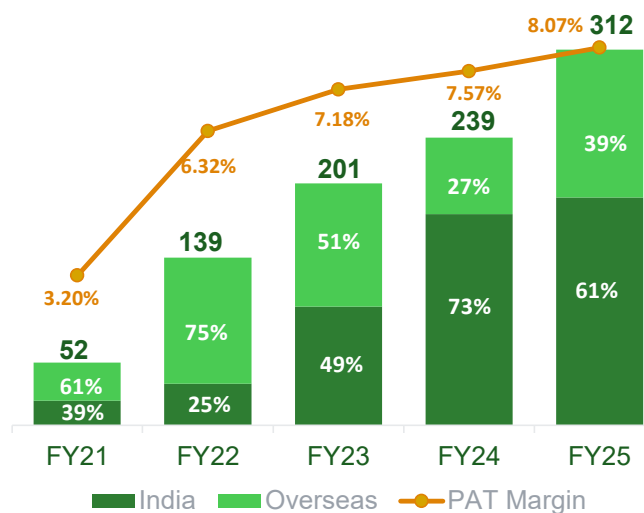
✓ **Locking the margins**  
Back-to-back hedging mechanism in place

✓ **14 Years**  
History of sustainable dividend payouts

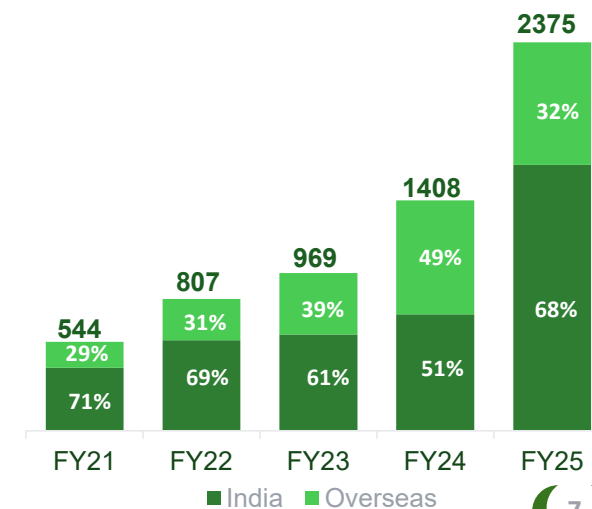
Revenue



PAT (Cr) and PAT Margin (%)



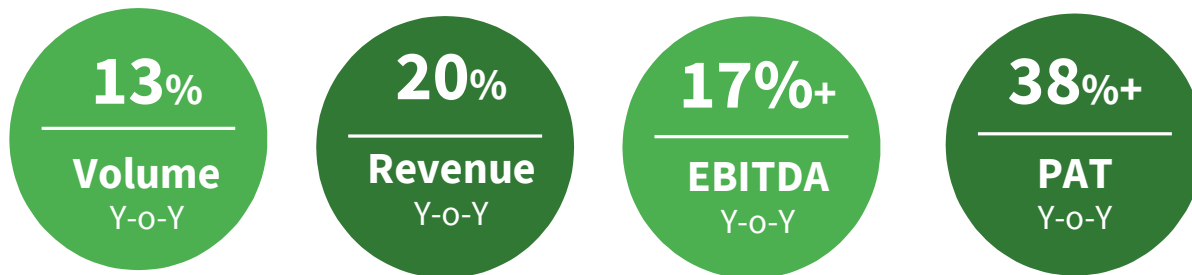
Capital Employed (Cr)





# QUARTERLY HIGHLIGHTS - Q4 FY25

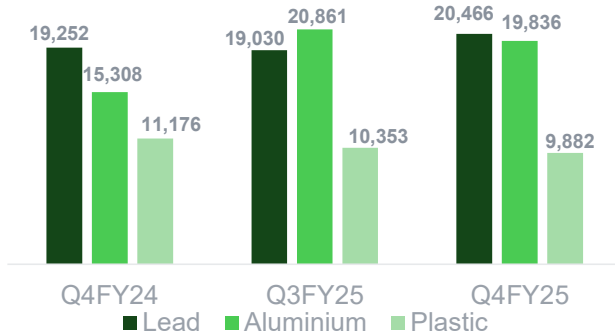
Forging Ahead - **VISION 2029**



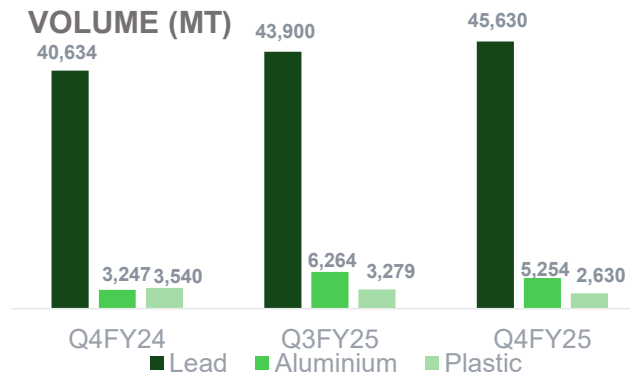
✓ **32%**  
Revenue from Overseas Business

✓ **25%**  
Profit from Overseas Business

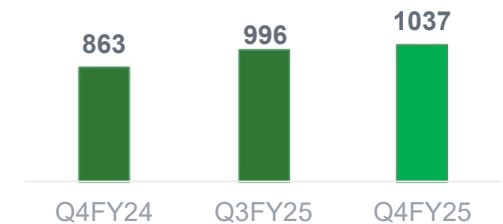
## EBITDA per MT



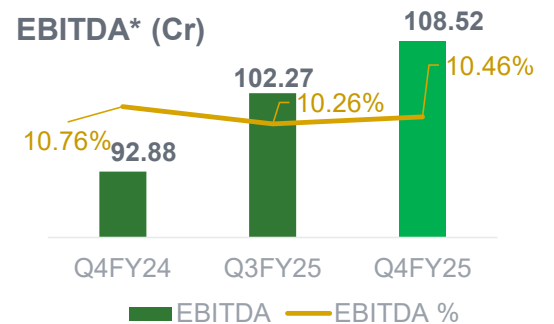
## VOLUME (MT)



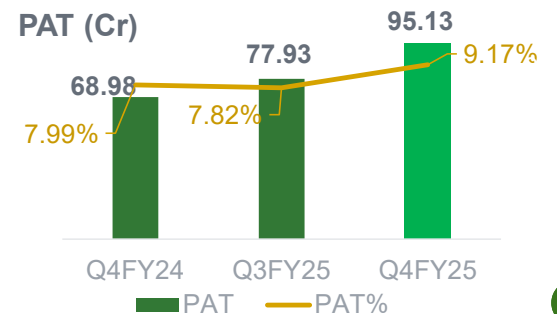
## REVENUE (Cr)



## EBITDA\* (Cr)



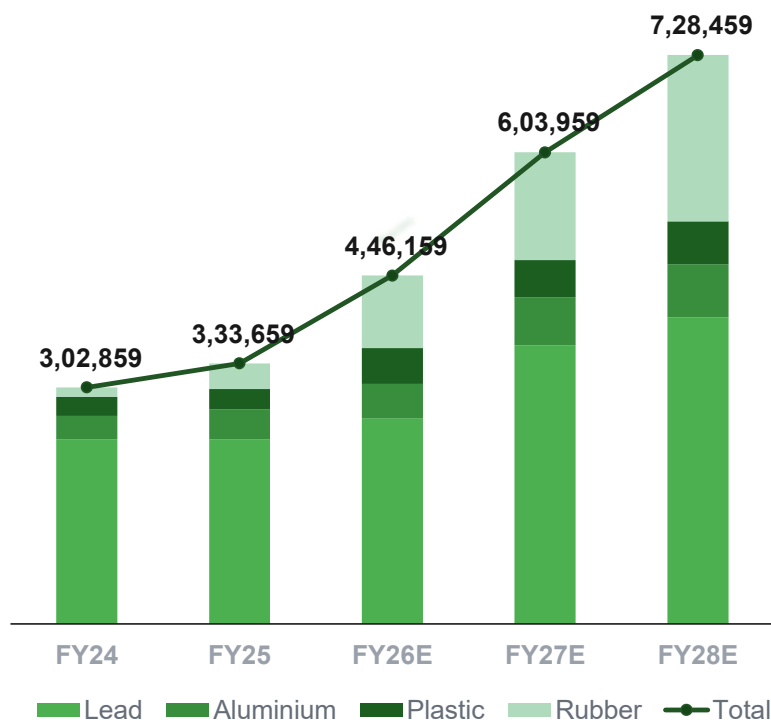
## PAT (Cr)



\*EBITDA after adjustment of income/loss from Currency & Metal hedging

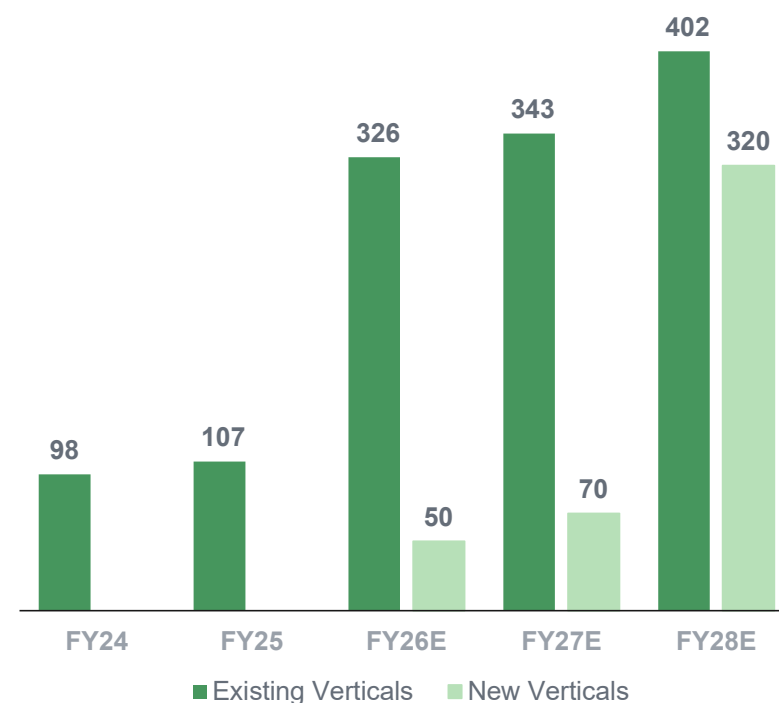
# Capacity Expansion & CAPEX over the Years

Capacity (MT)



**7,00,000+ MTPA Capacity planned by FY 2028**

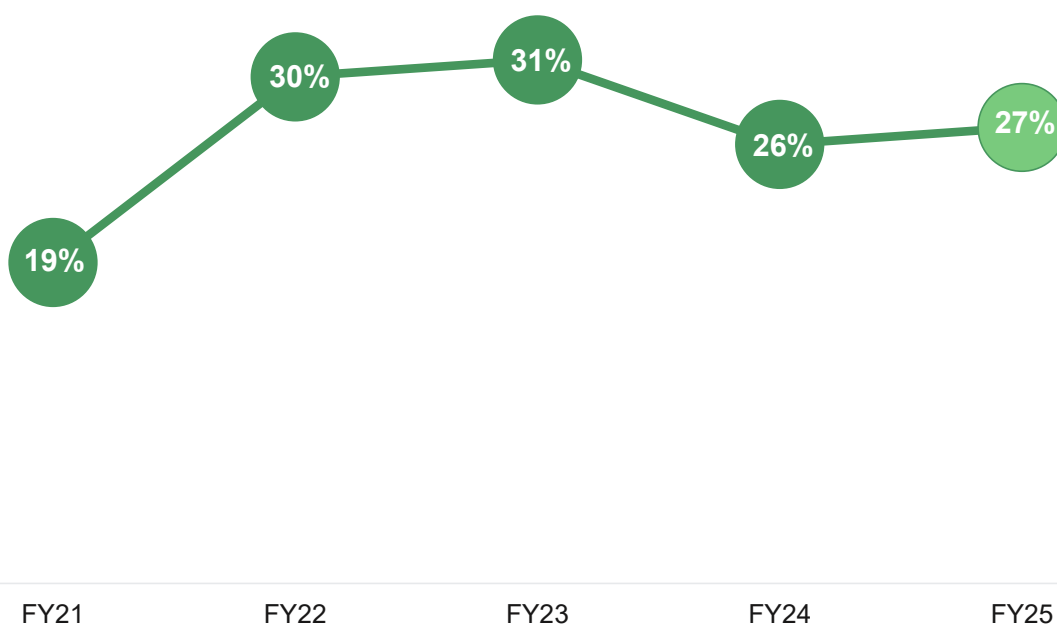
CAPEX (Rs Cr.)



**Rs. 1500+ Cr Capex planned by FY 2028**



# RETURN ON INVESTED CAPITAL



\*on Average Invested Capital (Pre-tax)

**Target ROIC 25% +  
Consolidated**

## Drivers of ROIC

- Improving industry dynamics
- Resultant reduction in working capital
- Improving demand-supply
- Value added products

## Capital Allocation policy for new projects

\*EBITDA after adjustment of income/loss from Currency & Metal hedging

• **3 Years**  
Maximum Payback period

• **25% +**  
ROIC

• **8+**  
Asset turns

# Leveraging existing **GRAVITA'S STRENGTHS**

Our Entry into new verticals is based on proven, existing Gravita's Strengths.

## Barriers to Entry



## Global Operations & Integrated Supply Chain



Deep Routed  
procurement  
network

Diversified  
Customer  
network

## Operation Excellence



## Strong Partnering Capability



## Turnkey Recycling Technology Solutions



## Robust Management



## Customised & Value Added Products



## Risk Mitigation-Back to Back Hedging Mechanism

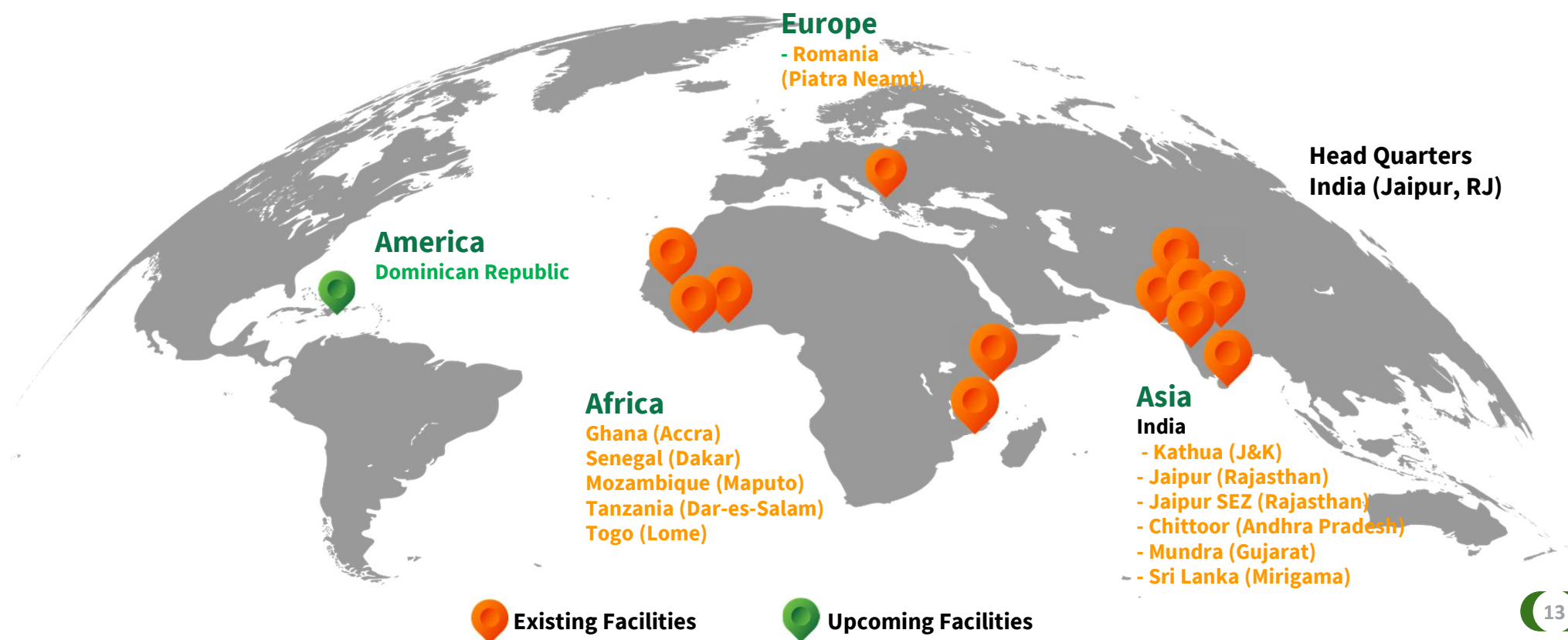


# Barriers to Entry



# GLOBAL & PAN INDIA Operations

- Global spread helps reduce logistics costs and procure material cheaper.
- Start small > grow volumes > establish new plants close to procurement sources.
- Increased flexibility in recycling closest to raw material access and consuming markets.



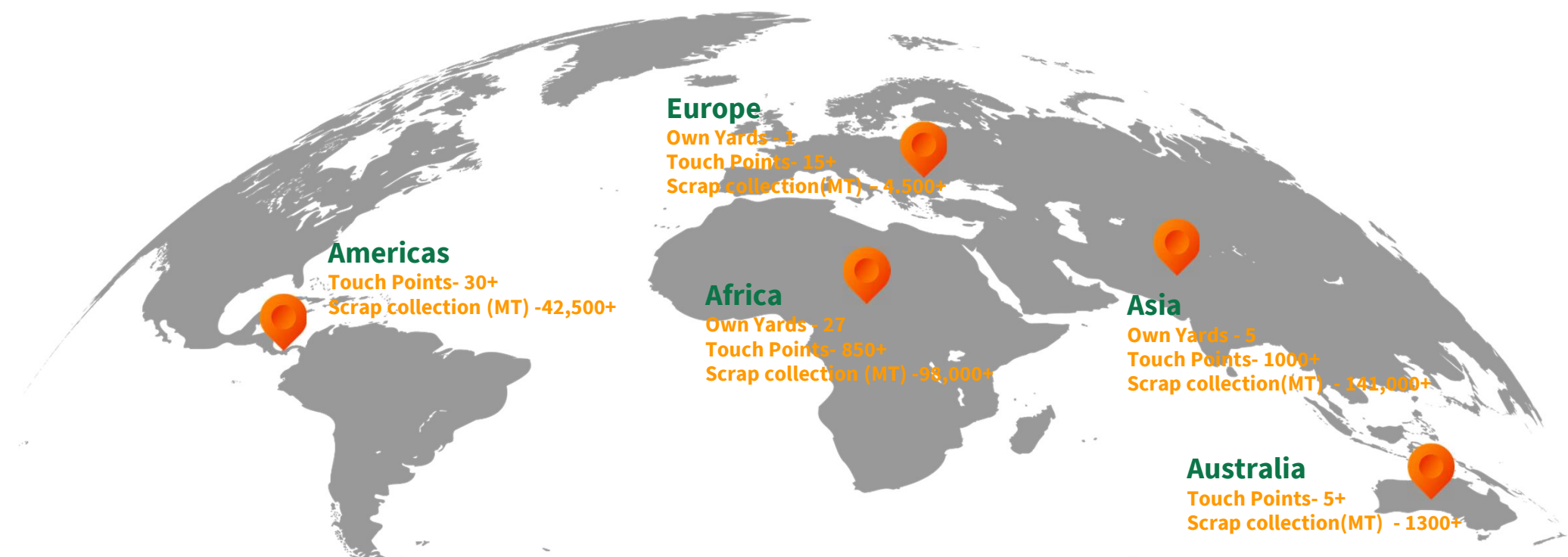


# Deep Routed **PROCUREMENT NETWORK**

**33**  
Own yards

**1900+**  
Touch points

**2,87,000 MT+**  
Scrap collection



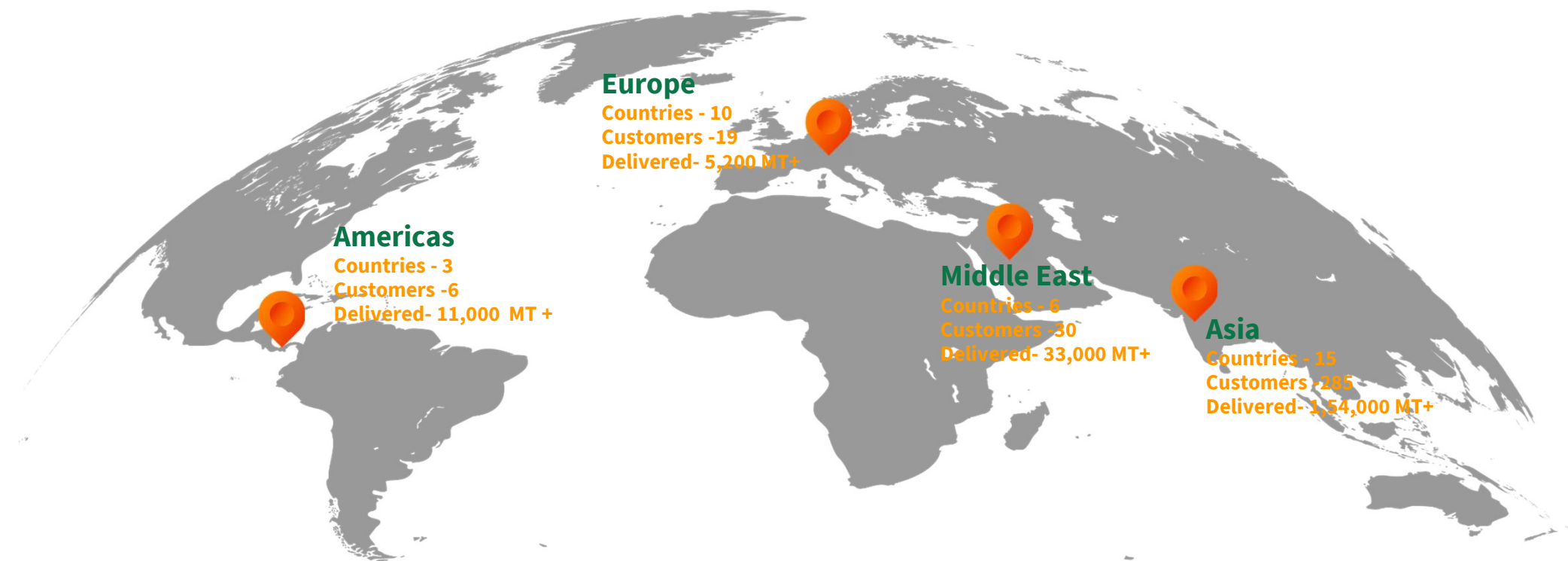
*Deep presence in Asia , Africa , Middle East, Europe & America ensures raw material at competitive prices*

## Diversified **CUSTOMER NETWORK - GLOBAL**

**34 +**  
Countries

**340 +**  
Customers

**2,03,000 MT +**  
Recycled products delivered

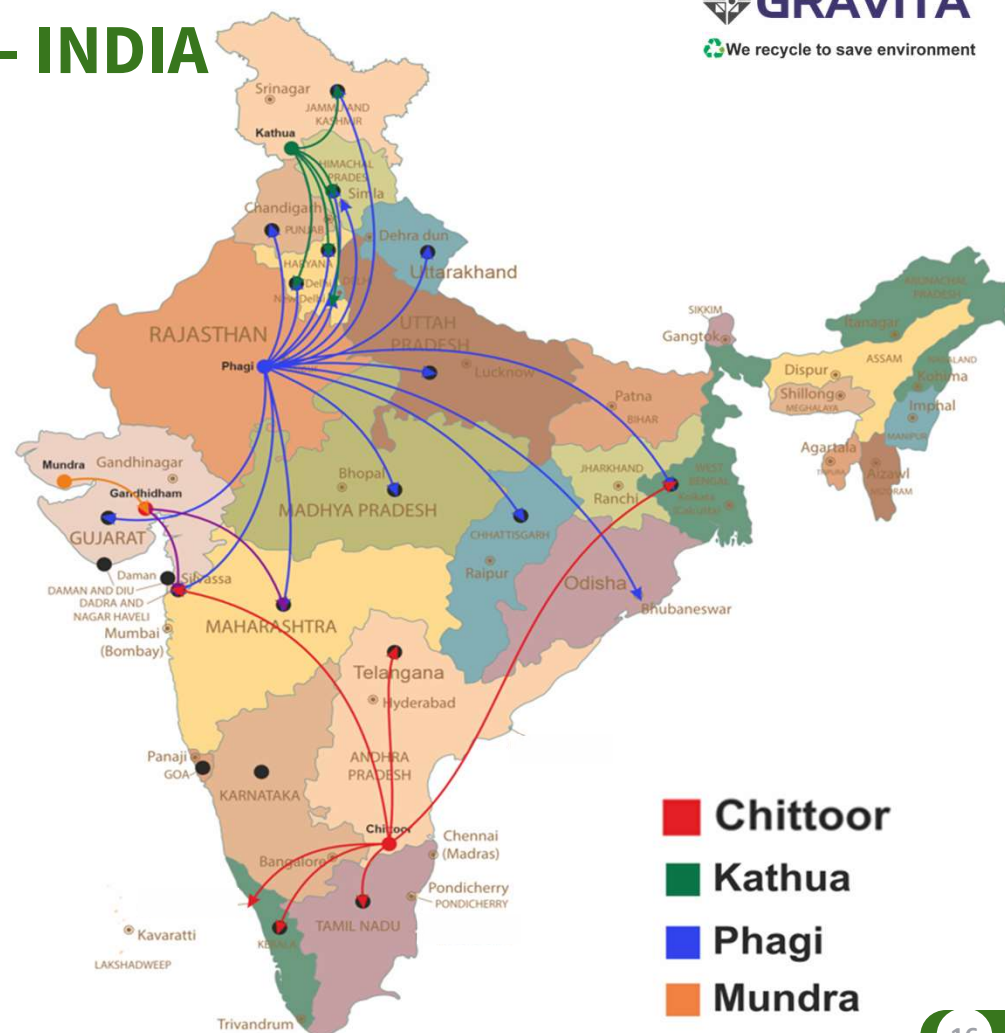




## Diversified **CUSTOMER NETWORK- INDIA**

Gravita with pan India presence enjoys the logistic benefits by serving :

- **200+** domestic customers in 20 states in India
- **50+** overseas customers in 30 countries.



# OPERATIONAL EXCELLENCE



**4**

Recycling  
Verticals

**12**

Recycling  
Plants

**1900+**

Touch Points  
Globally

**46%**

Customized &  
Value-added  
products

**3.34Lac+**

MT Production  
Capacity\*

**69%**

Capacity  
Utilization\*\*

**37%**

Overseas  
Capacity\*

**2.87 Lac+**

MT Scrap  
Collection

**ILA**

India's only  
Accredited  
Plants

**60000 MT+**

Healthy  
Orderbook

\* As on 31.03.2025 \*\*Excluding Romania



# OUR PARTNERS

(Strong Partnering Capability)



Disclaimer : All logos & trademarks are owned by respective IP owners

# TURNKEY SOLUTIONS for Recycling



Planning and  
Specification

Design

Fabrication

Testing

Installation

Operation

Handover



# ROBUST MANAGEMENT & focus on Human Capital



**Rajat Agrawal**  
Managing Director



**Yogesh Malhotra**  
Whole Time Director & CEO



**Sunil Kansal**  
Whole Time Director & CFO



**Vijay Pareek**  
Executive Director\*



**Naveen Sharma**  
Executive Director\*



**Rajeev Surana**  
Executive Director\*



**Ajay Thapliyal**  
Director\*



**Sandeep Choudhary**  
Director\*



**29 Yrs +**  
Avg Management  
Experience in diversified  
Industries



**100%**  
Employees covered under  
incentive schemes



**36 Yrs**  
Average Employee Age



**3000 +**  
Employees



**250+**  
Professionals  
(CA's, MBA's, Engineers)



**5 Yrs**  
Average Employee  
Association



**17 Yrs**  
Average Management  
Association



**4 rounds**  
ESOP's

\* Non-Board Member

# CUSTOMIZED AND VALUE-ADDED PRODUCTS



Customized Lead Alloys



Lead Sheets



Lead Bricks



Red Lead



Lead Oxide



Customized Aluminium Alloys



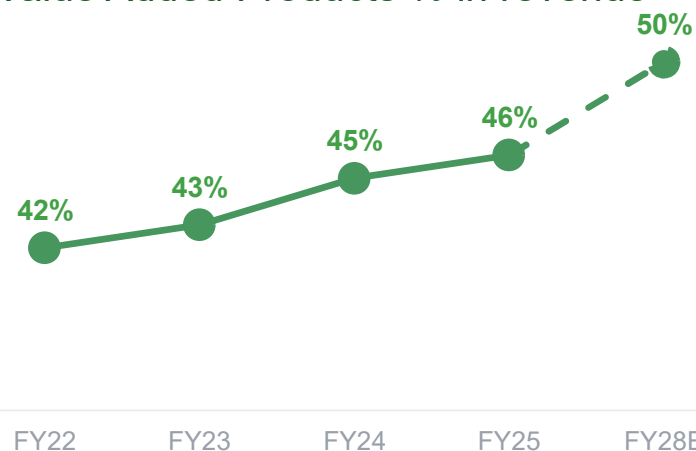
Plastic Granules



Pet Flakes - Food grade

Our Capability to produce customized and value-added products for diversified customer segments gives us better contributions and larger pie of customer's product mix.

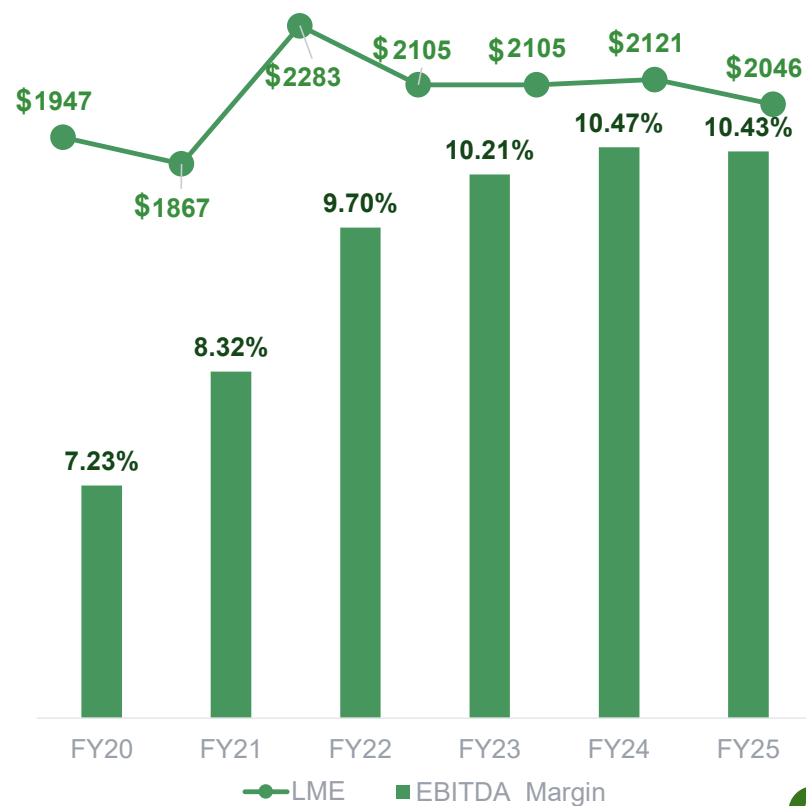
Value Added Products % in revenue



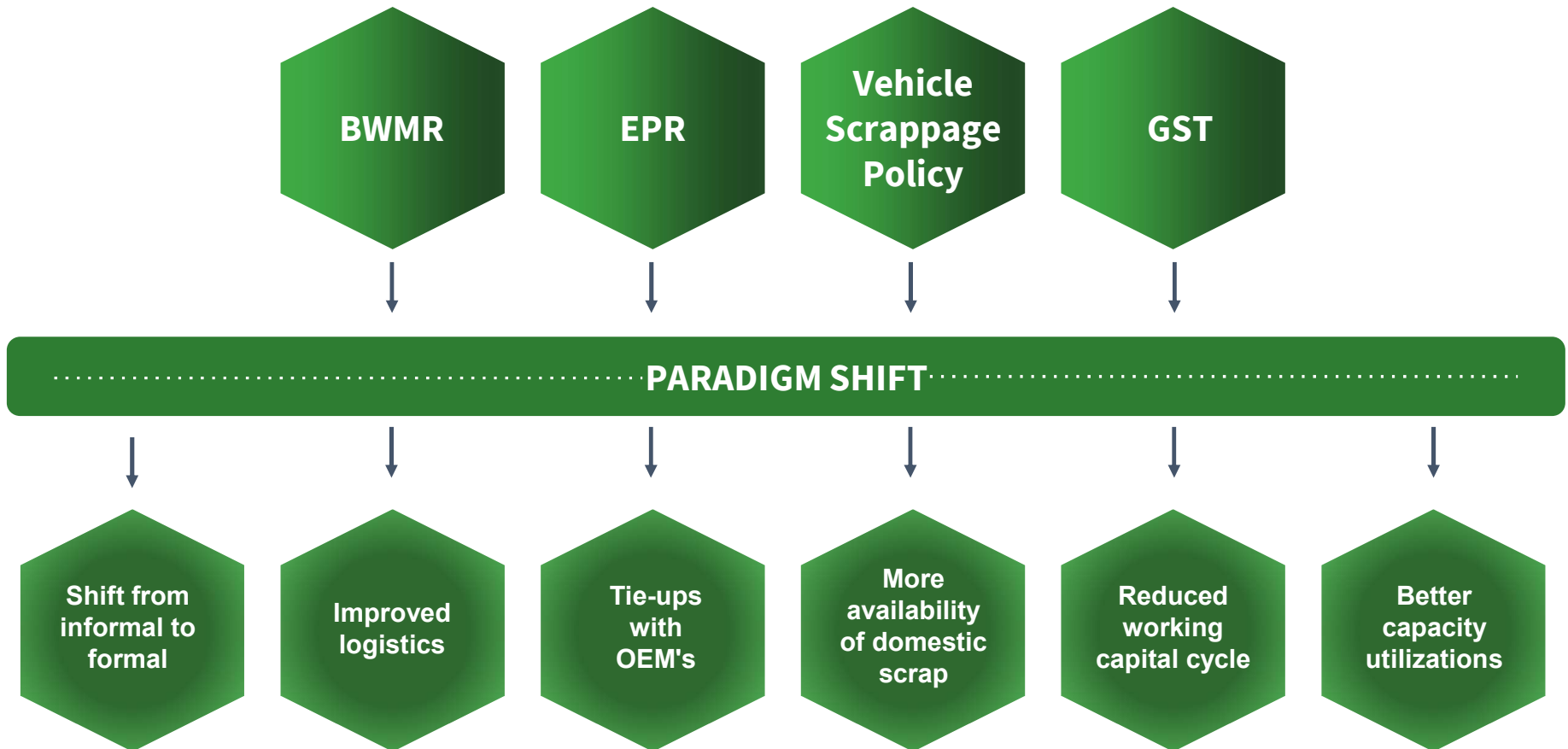


## Risk Mitigation by **BACK-TO-BACK HEDGING** mechanism

- To mitigate the risk of commodity prices fluctuation from June. 2016
  - Metal equivalent of the scrap bought, is sold on the same day
    - Pricing against Customer contracts – Natural Hedging
    - Forward Contracts on LME Exchange for balance quantity - till final sale to customer
    - Core inventory was not part of back-to-back hedging
- Gravita started **hedging of core inventory** also in June 2019 by taking a forward contract on LME Exchange.
- June 2019 onwards Gravita enjoys stable margins and is not affected by the commodity price fluctuations



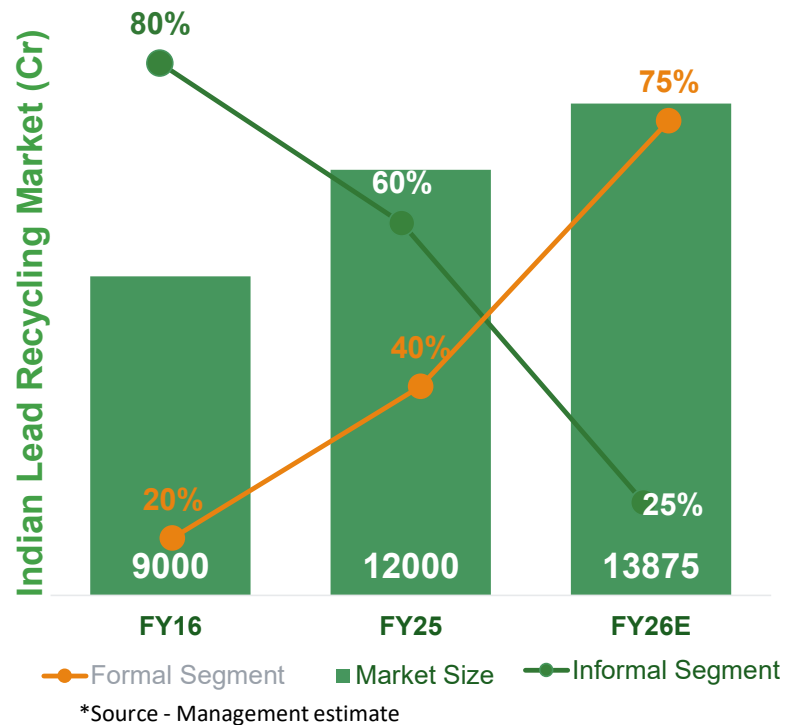
# Improving **MARKET DYNAMICS IN RECYCLING** - Paradigm Shift



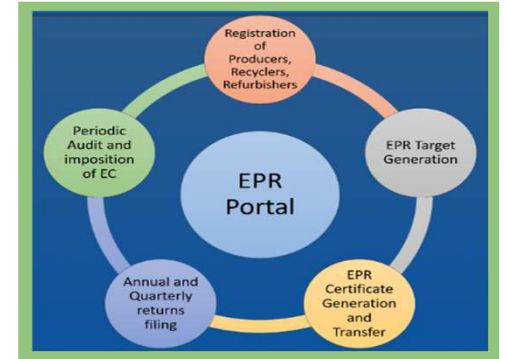
## Shift from **INFORMAL TO FORMAL**

With redefining of Battery Waste Management Rules (BWMR) , Extended producers responsibility (EPR) and stricter implementation of GST, the scrap availability for formal recycling sector has increased and is further expected to grow.

### Informal Lead recycling trend in India

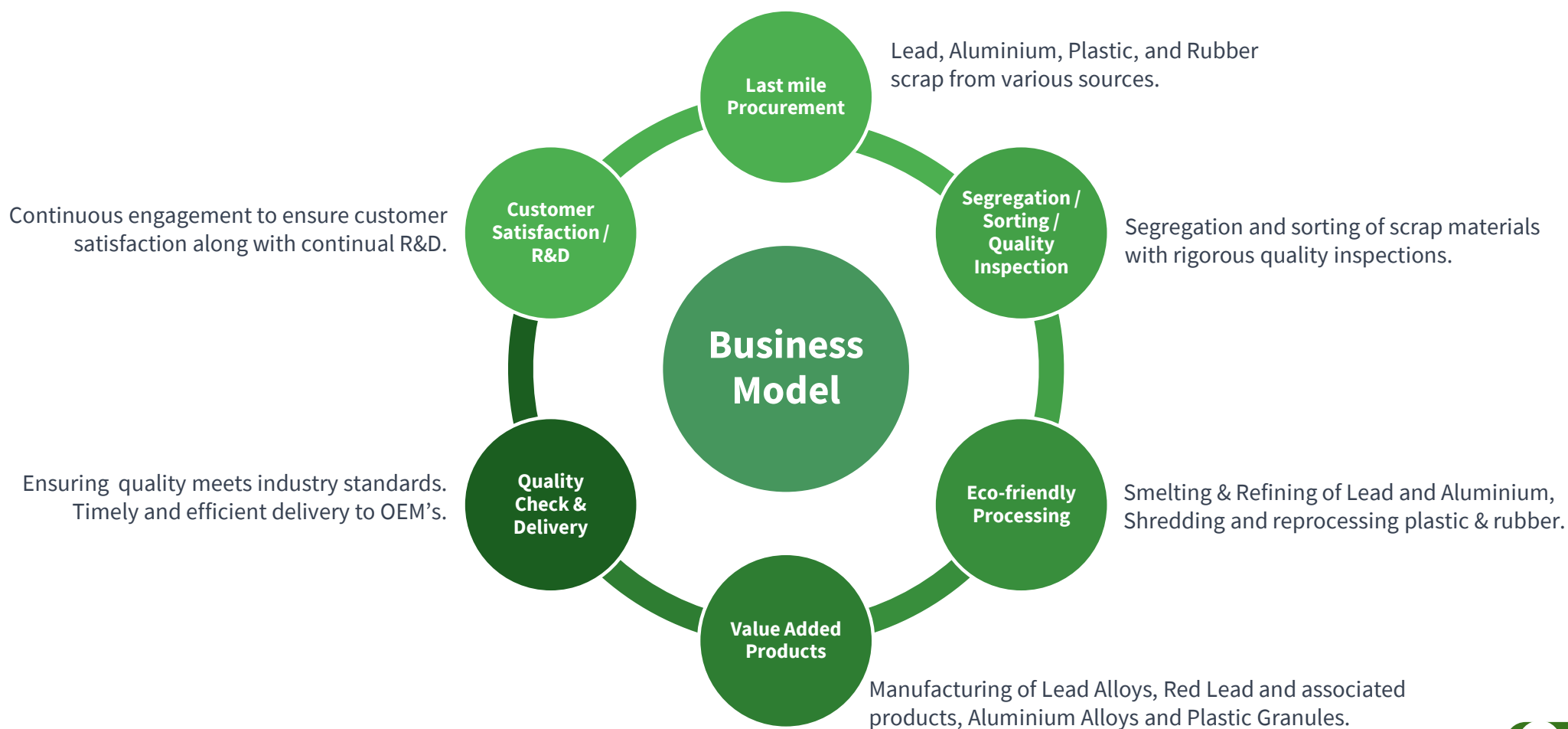


*Gravita having  
Pan India  
presence and  
association  
with OEM's will  
benefit the most  
from this shift*





# Sustainable Circular **Business Model**



# ENVIRONMENT, Social & Corporate Governance



## Deriving Value from Waste through Modern Recycling and Recovery

**4**

Recycling  
Verticals

**12**

Recycling  
Plants

**2.87Lac+**

MT Scrap  
Collection

**2.03Lac+**

MT Products  
Delivered

**ISO**

**14001:2015**

Certified

### Recycled Products

- Lead – 170,500 MT
- Aluminium – 14,000 MT
- Plastics – 9,300 MT
- Tyre Oil- 5,500 KL

### Conserving Nature

- 13% green energy (biofuels + RE) in total energy usage
- 25% energy consumption from alternative fuels (AFR)

### Alternate Energy Source – Solar\*

- 63% jump in RE power generation YoY
- 27.37 Lakh units of RE power generated in FY25
- Commissioned ~1.6 MwP solar in Ghana & Mundra

### Clean Technology Initiatives

- Pilot project for electric refining furnace
- Oxygen trials in smelting to improve energy efficiency

\* As on 31.12.24

# Environment, **SOCIAL** & Corporate Governance

## Aiming to make Holistic & Meaningful Contributions to Society

**4**

Rounds of  
ESOPs

Zero fatalities for H1 FY25  
47% increase in incident  
reporting through safety  
awareness

100% Health insurance coverage  
for employees

**~8.9%**

Women  
Employees

16% improvement in skill  
development training

Employee engagement survey  
conducted for first time

**~2.75 Cr**

CSR Spend

100% plants are ISO 9001:2015  
certified, 50% plants ISO 14001 &  
45001 certified<sup>^</sup>

**ISO  
45001:2018**

Certified

Women employees increased  
from 6.4% to 8.9%

\* Higher LTIFR number due to improved focus on safety incidence reporting across locations. ^-Romania plant not considered



# Environment, Social & **CORPORATE GOVERNANCE**

## Weaving a Culture Rich in Ethics, Accountability and Transparency

**50%**

Independent  
Directors

**AA-**

Ratings by  
ICRA & India  
Ratings

**ILA\***

Registered  
Plants

**MCX**

Empaneled  
Brand

**ISO  
9001:2015**  
Certified

### Board Composition

- 50% Independent Directors on Board

### Zero Ethical Breaches

- Zero complaints of ethical breaches and non-compliance with statutory requirements across our plants.

### Achievements

- Recognized as a 4-star Export House by the Government of India.
- MCX empaneled brand for refined Lead. Best Sustainable supplier award to Chittoor unit from Amara Raja Energy & Mobility Ltd

### Executive Compensation Policy

- Compensation for Directors, KMP, and Senior Management are designed to strike balance between fixed and incentive-based components to drive business growth








### Detailed Disclosures

- All key Policies, Decisions, Related Party Transactions, Certifications and other material information is promptly disclosed in all public documents
- First time responded to CDP Climate Ratings and got B- ratings

\*ILA – International Lead Association, a global Lead trade association

# Environment, Social, Governance **ROADMAP**









**Our ESG roadmap is the guide for an effective integration of our ESG priorities into the company's strategy & decision-making process**

	Key Area	Performance Indicator	Short Term Targets (FY27)
	Energy	Energy Intensity	10% reduction
	RE Power	RE Power Usage	30% of total power usage
	GHG emissions (scope 3)	Scope 3 emissions	Scope 3 emissions reporting
	Water Management	Water Intensity	10% Reduction
	Waste Management	Waste Utilization	10% Utilization
	Safety	ISO 45001 Framework	100% implementation across group
	Quality	Customer Rejection	10% reduction

Base Year: FY24

# Environment, Social, Governance **ROADMAP**

## Key ESG Targets sets by Gravita India with timelines





	Key Area	Performance Indicator	Mid term Targets (FY34)
	Energy	Energy Intensity	20% Reduction
	RE Power	RE Power Usage	50% RE power usage
	GHG emissions (scope 3)	Scope 3 emissions	Strategy and execution for scope 3 reduction
	Water Management	Water Intensity	25% Reduction, Water Neutrality for India operations
	Waste Management	Waste Utilization	Partnership for waste utilization
	Safety	LTIFR	50% reduction
	Quality	Customer Rejection	Zero customer rejection on quality performance
	Gender Diversity	% Women employees	100% improvement

Base Year: FY24, for Safety Base year is FY26



# Environment, Social, Governance **ROADMAP**

## Key ESG Targets sets by Gravita India with timelines

Key Area	Performance Indicator	Long Term Targets (FY50)
 <b>GHG Emissions (Scope 1+2)</b>	<b>Emissions reduction</b>	<b>Net Zero emissions</b>
 <b>Water Management</b>	<b>Water Neutrality</b>	<b>Water Neutrality for Gravita Group by 2040</b>
 <b>Waste Management</b>	<b>Waste Utilization</b>	<b>Zero waste to Landfill for India (2040) Zero Waste to Landfill for Gravita group (2050)</b>
 <b>Safety</b>	<b>Health &amp; Safety framework</b>	<b>Best In class Health &amp; Safety framework implementation</b>

For detailed view of ESG roadmap, please refer ESG section of our website [www.gravitaIndia.com](http://www.gravitaIndia.com)

**Thank You**

**SAVE THE PLANET**

**Company Contact:**

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