

# INVESTOR PRESENTATION

JAN 2026



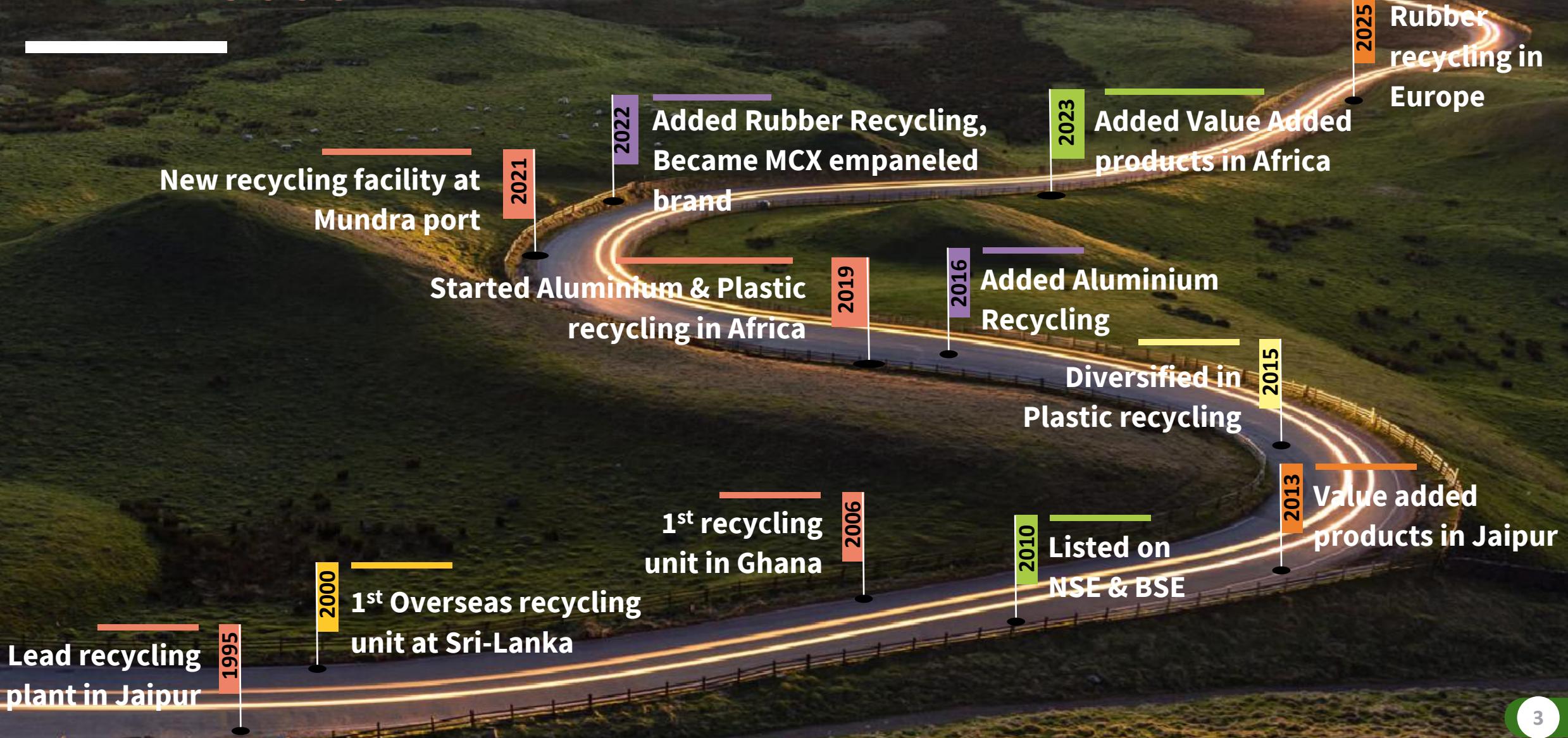
 We recycle to save environment

*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*

- ➊ *Diversification*
- ➋ *Sustainable growth*
- ➌ *Eco-friendly innovation*
- ➍ *Stakeholder value creation*

## Core Values

- ➊ *Fairness*
- ➋ *Trust*
- ➌ *Respect*
- ➍ *Passion*
- ➎ *Nurturing Relationship*

## Social Responsibility

- ➊ *Community development*
- ➋ *Advance education*
- ➌ *Combat hunger*
- ➍ *Safeguard the environment*

## Business Verticals

- ➊ *Lead*
- ➋ *Aluminium*
- ➌ *Plastic*
- ➍ *Rubber*
- ➎ *Turnkey Solutions*

## Upcoming Diversifications:

- ➊ *Lithium-ion*

*“Gravita reported a stable performance in Q3 and 9MFY26, with consistent progress across operational and financial metrics across all key segments. In 9MFY26, the company delivered YoY growth of 5%, 9%, 15% and 32% in volumes, revenue, EBITDA and PAT, respectively, while maintaining a healthy ROIC of 25%. Higher contribution from value-added products and increased domestic scrap sourcing reflect efficiency gains from its integrated operating model. During 9MFY26, Gravita incurred capex of Rs 125 Cr. across its businesses.*

*Aligned with its VISION 2029 strategy, Gravita continues to scale capacities across its established segments—lead, aluminum, plastics, rubber and turnkey solutions—with the ambition of exceeding 7 LTPA by FY28. In parallel, the company is building presence in emerging recycling verticals such as lithium-ion batteries, paper and steel. Management remains focused on delivering targeted volume growth, earnings expansion and ROIC above 25%, while progressively increasing the contribution of value-added products beyond 50% and non-lead businesses above 30%, anchored by a strong ESG framework. Supported by supply-chain strength, ongoing capacity additions, diversification initiatives, hedging mechanisms and disciplined execution amid a supportive policy environment, Gravita is well positioned to create sustained long-term value.”*

# 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

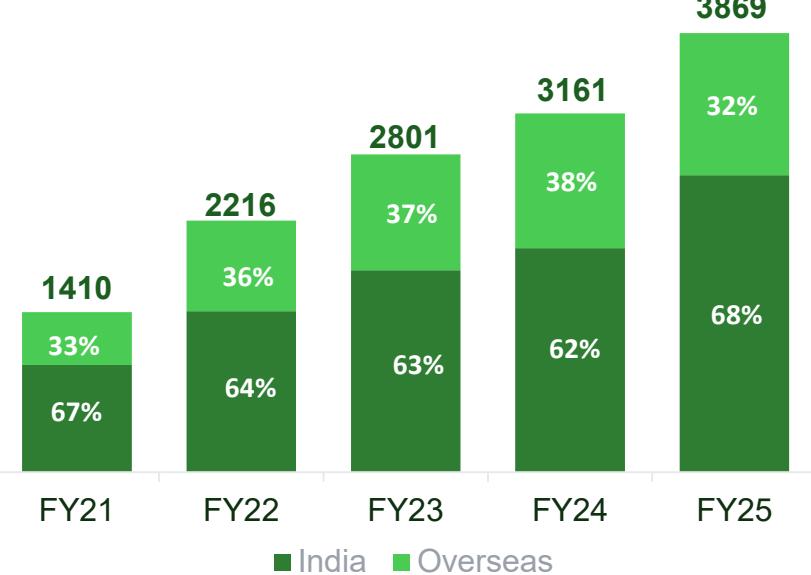
✓ **AA-**  
External credit rating from ICRA & India Ratings

✓ **57%**  
PAT CAGR - 5 Yrs

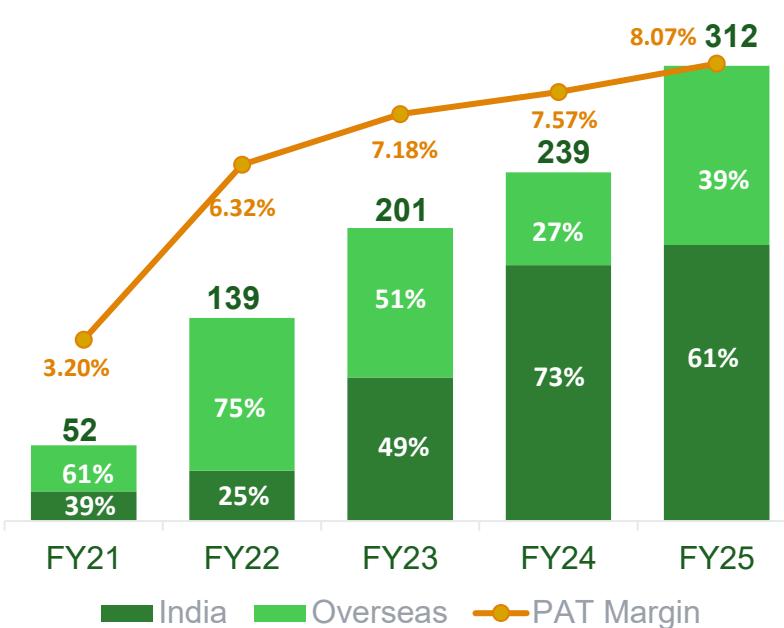
✓ **Locking the margins**  
Back-to-back hedging mechanism in place

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

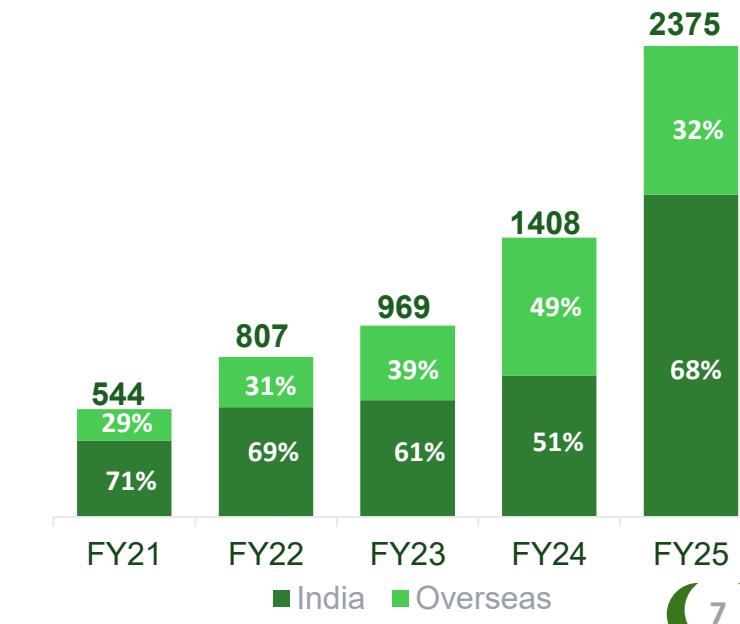
**Revenue (Cr)**



**PAT (Cr) and PAT Margin (%)**

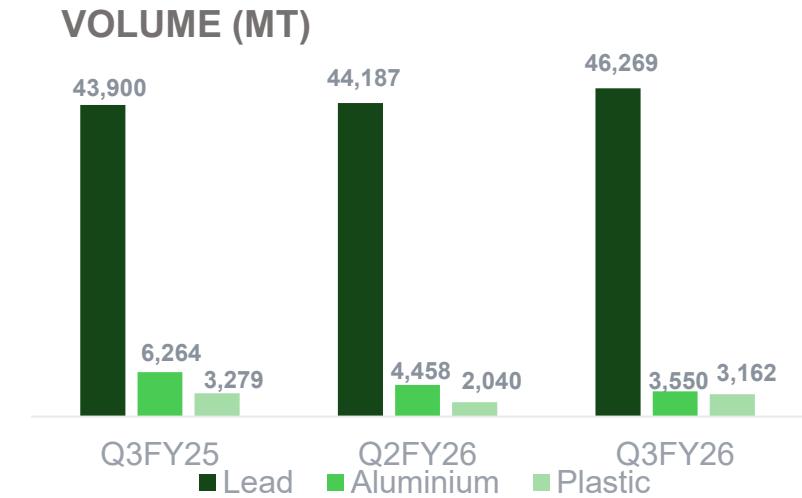
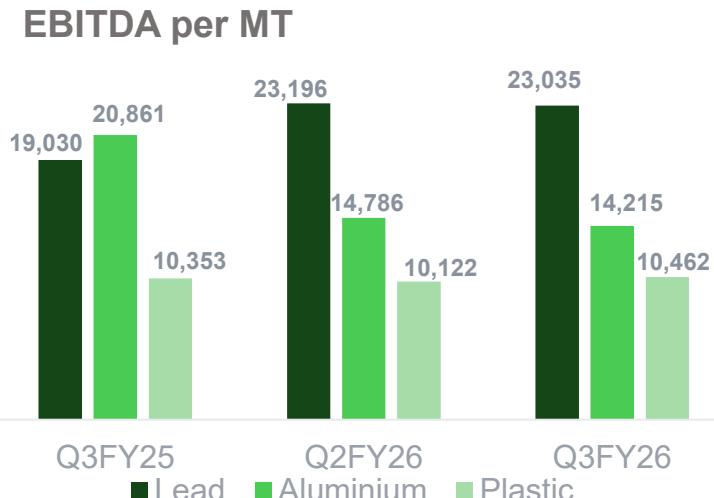


**Capital Employed (Cr)**



# QUARTERLY HIGHLIGHTS - Q3 FY26

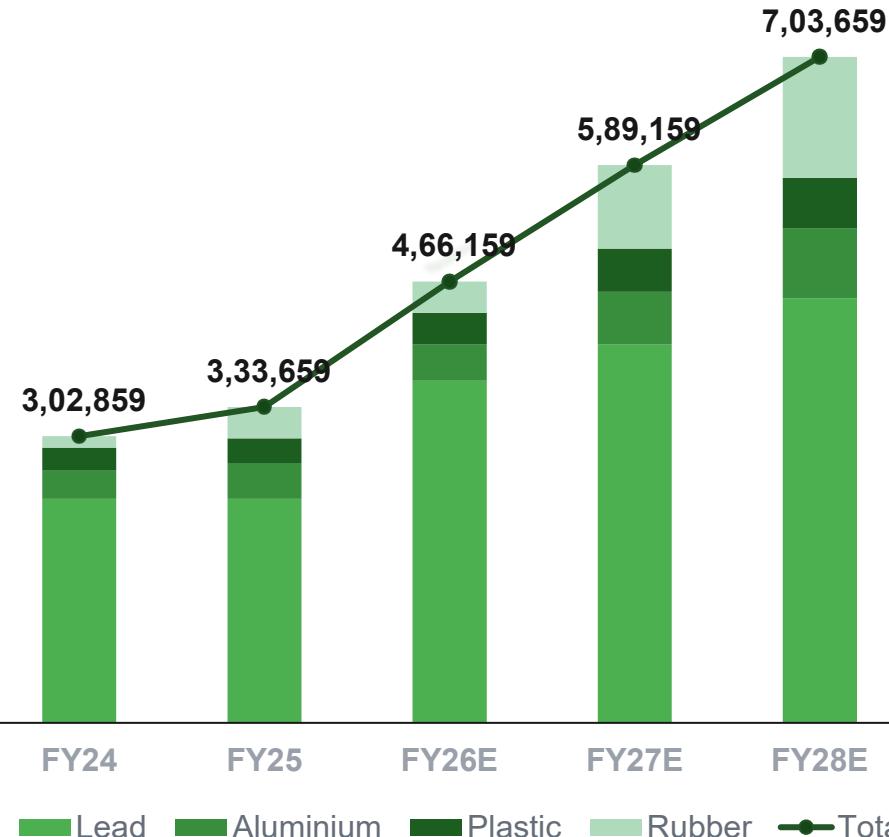
## Forging Ahead - VISION 2029



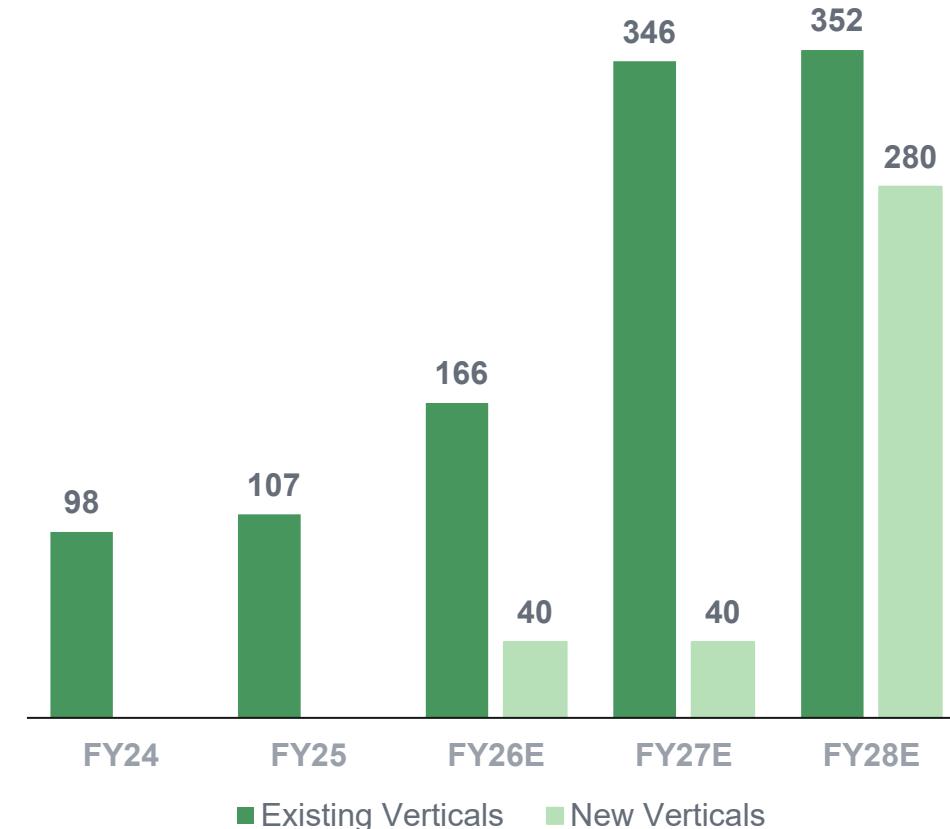
\*EBITDA after adjustment of income/loss from Currency & Metal hedging

# Capacity Expansion & CAPEX over the Years

Capacity (MT)



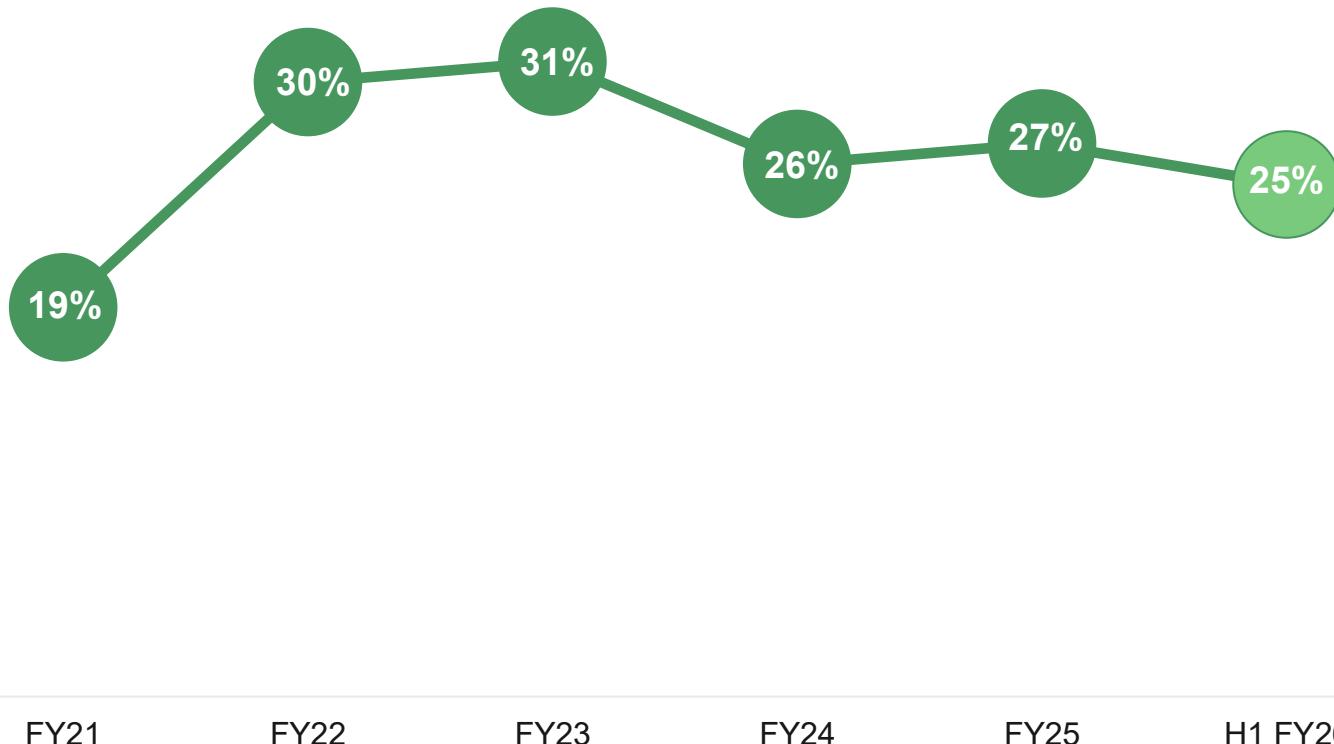
CAPEX (Rs Cr.)



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

Capex plan upto FY 2028

# RETURN ON INVESTED CAPITAL



\*on Average Invested Capital (Pre-tax)

## Capital Allocation policy for new projects

- **3 Years**  
Maximum Payback period
- **25% +**  
ROIC
- **8+**  
Asset turns

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

# 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



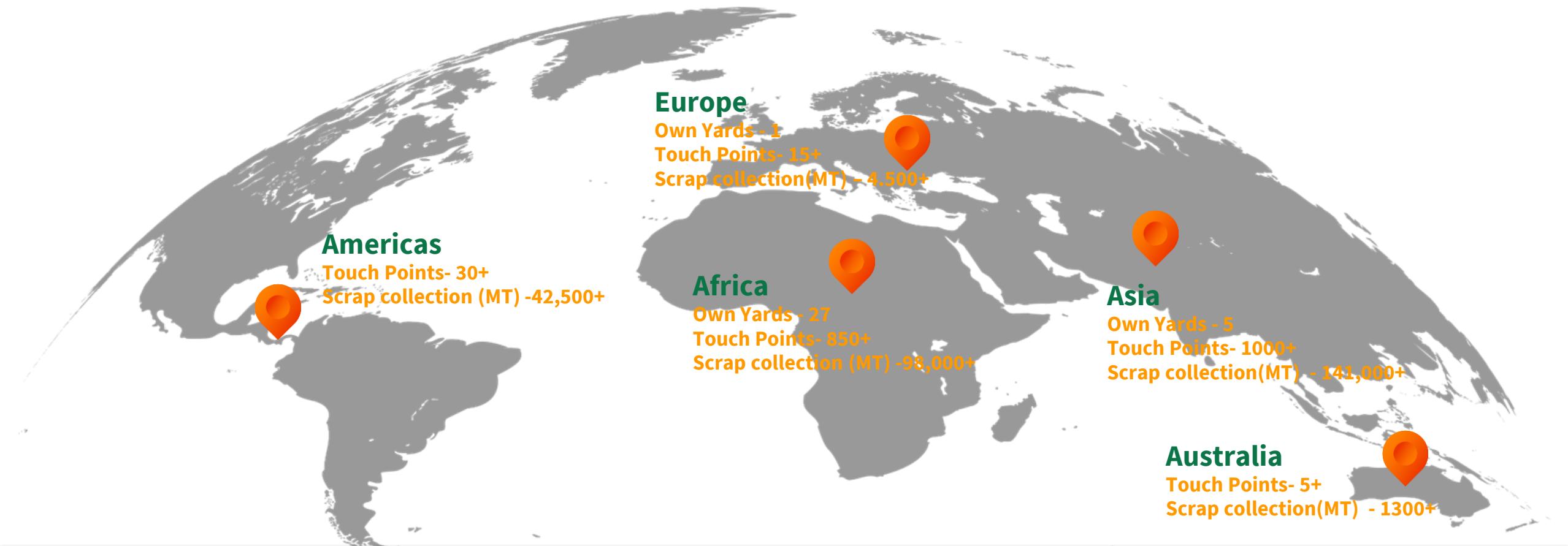
# GLOBAL & PAN INDIA Operations

- 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



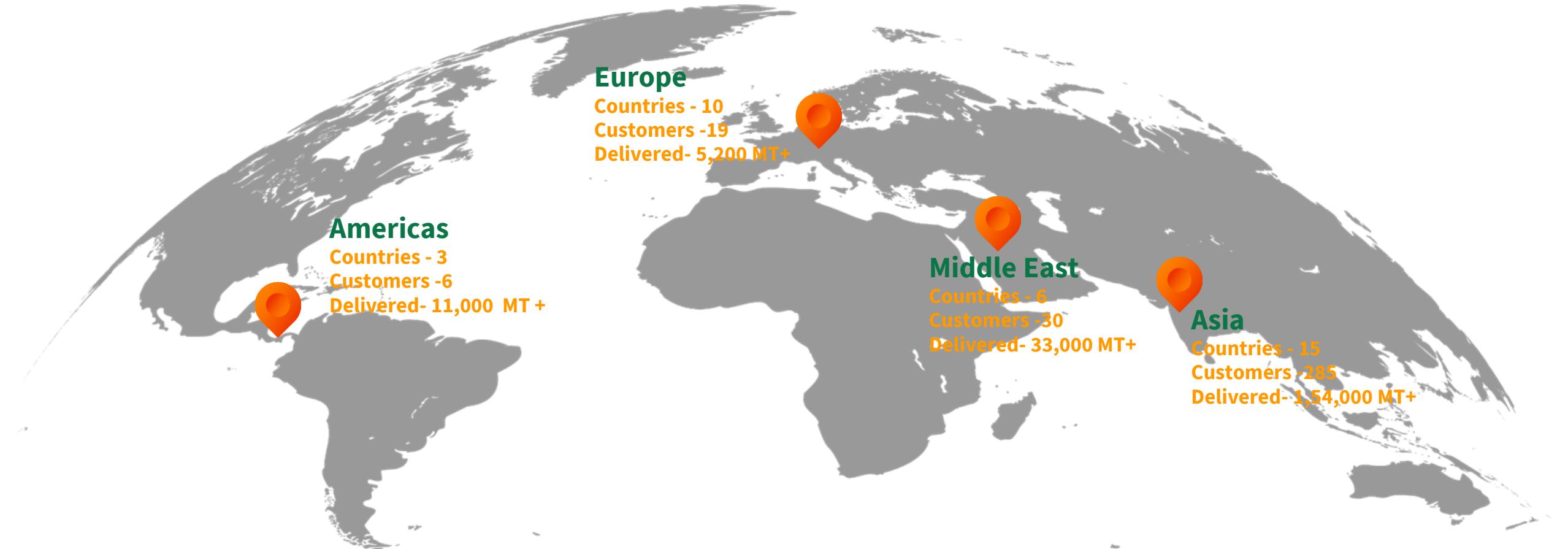
*Deep presence in Asia , Africa , Middle East, Europe & America ensures raw material at competitive prices*

# Diversified **CUSTOMER NETWORK - GLOBAL**

**34 +**  
Countries

**340 +**  
Customers

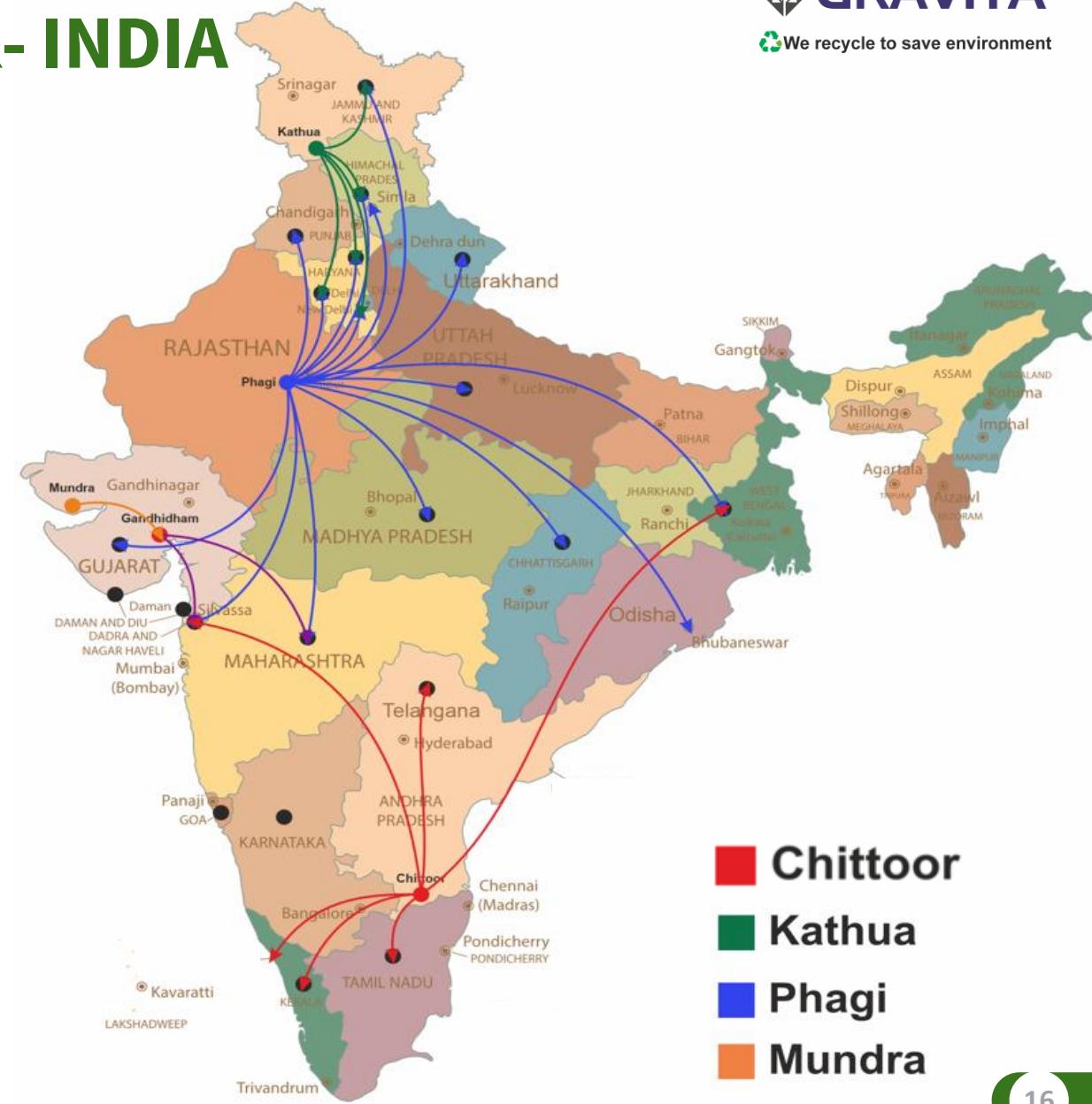
**2,03,000 MT +**  
Recycled products delivered



# 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



# OUR PARTNERS

(Strong Partnering Capability)



**HITACHI**



**TATA**

**SEBANG**



**GLENCORE**

**AL DOBOWI**

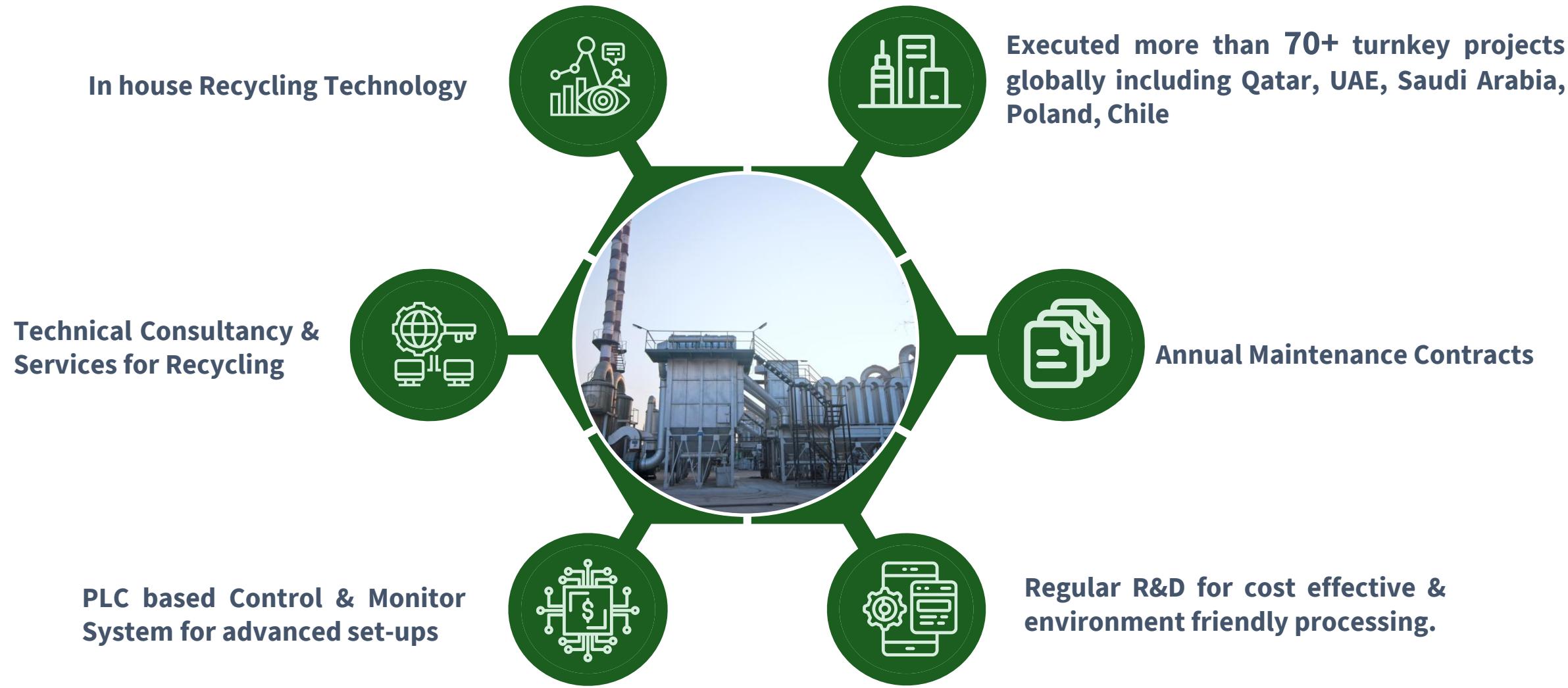
**///Sterlite Power**



**Panasonic**



# 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 Bricks



Red Lead



Lead Sheets



Lead Oxide



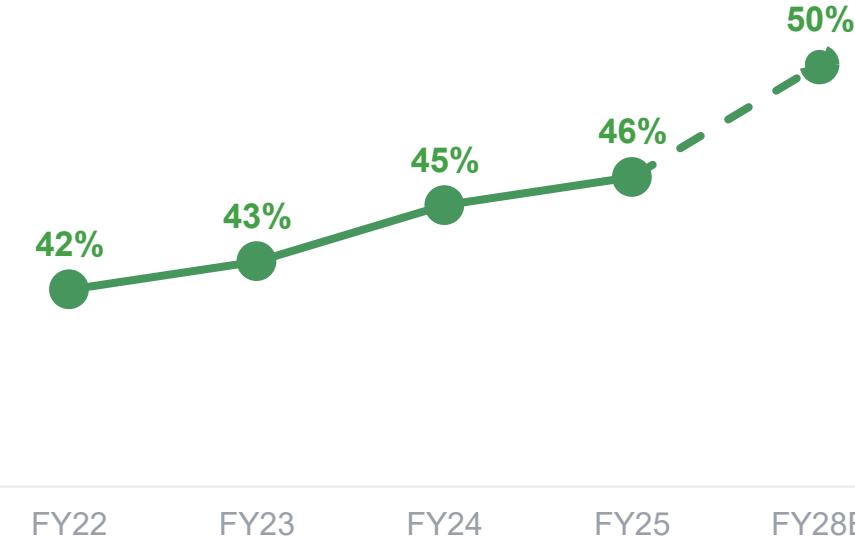
Customized Aluminium Alloys



Plastic Granules

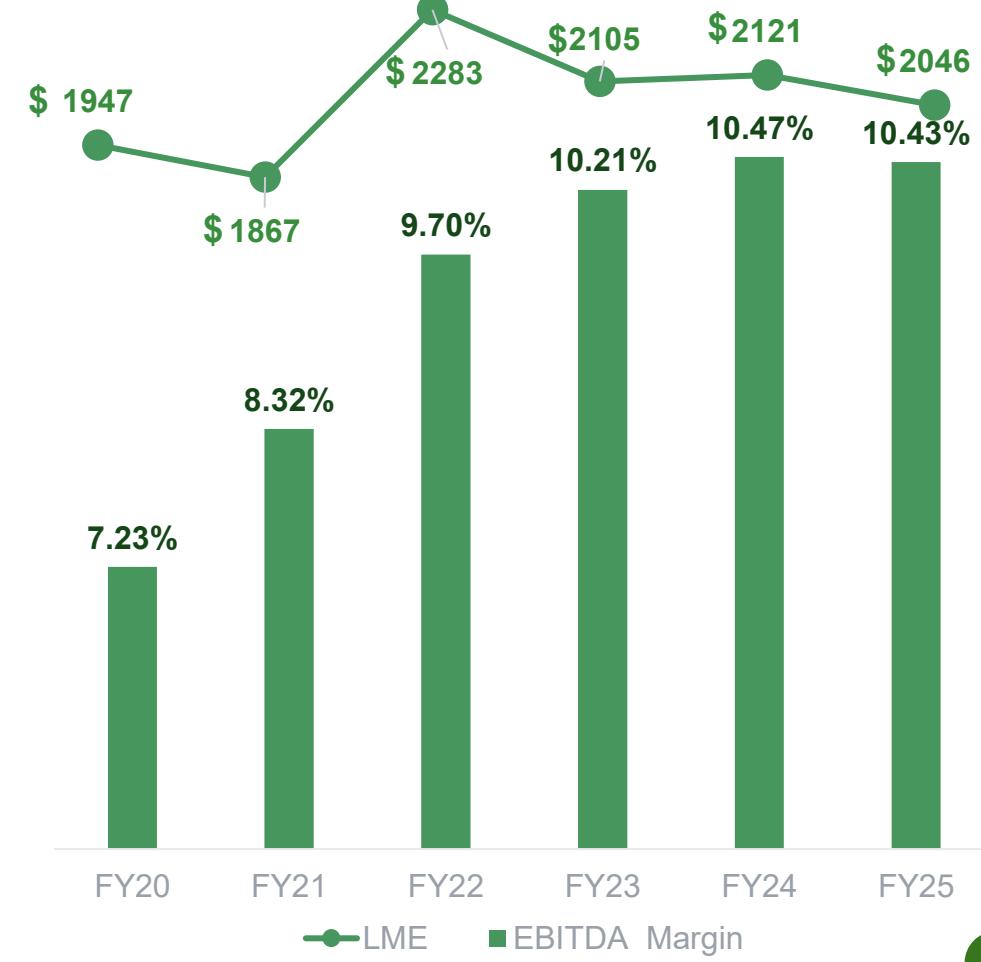
**Our Capability to produce customized and value-added products for diversified customer segments gives us better contributions and larger pie of customer's product mix.**

Value Added Products % in revenue

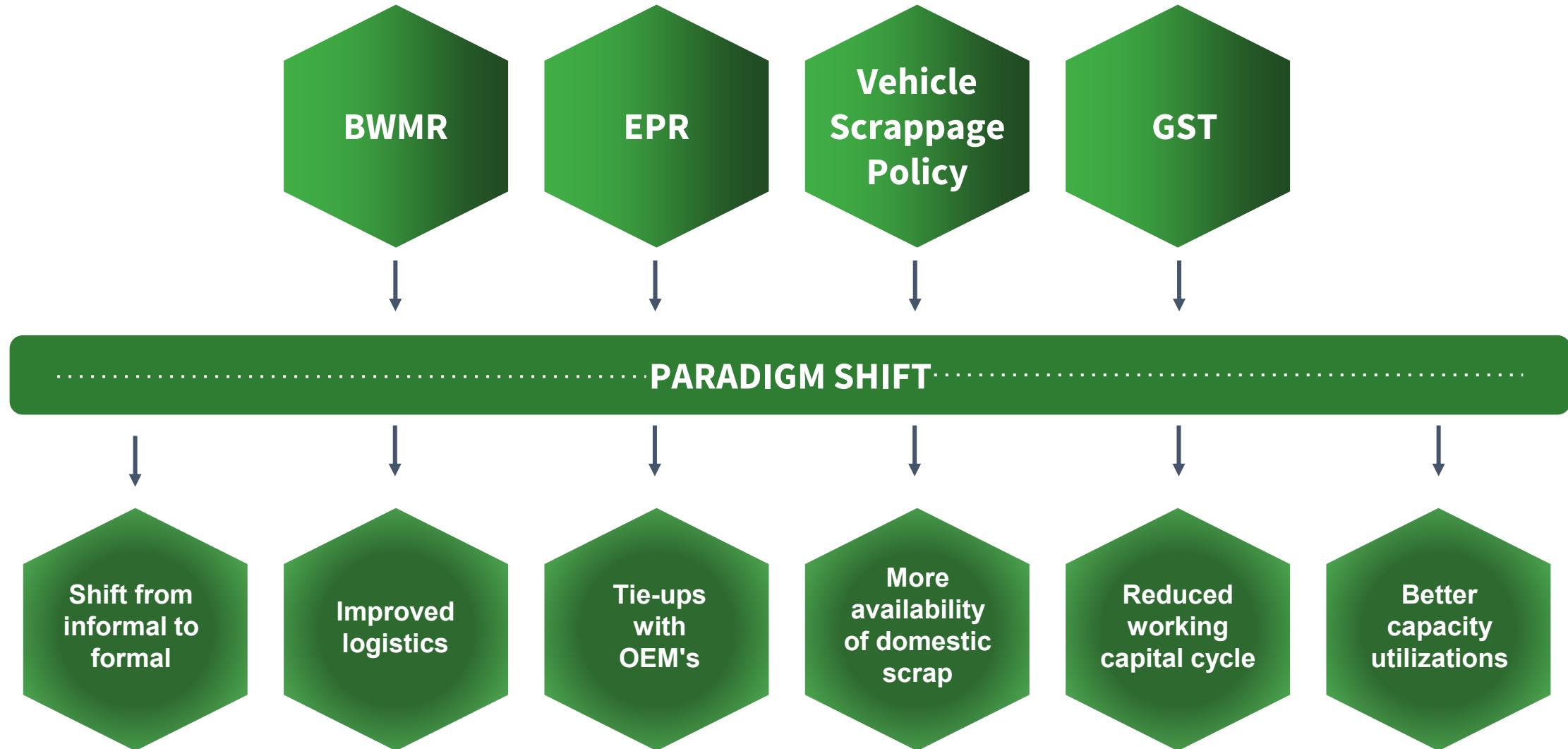


# Risk Mitigation by **BACK-TO-BACK HEDGING** mechanism

- 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 contact on LME Exchange.
- June 2019 onwards Gravita enjoys stable margins and is not affected by the commodity price fluctuations



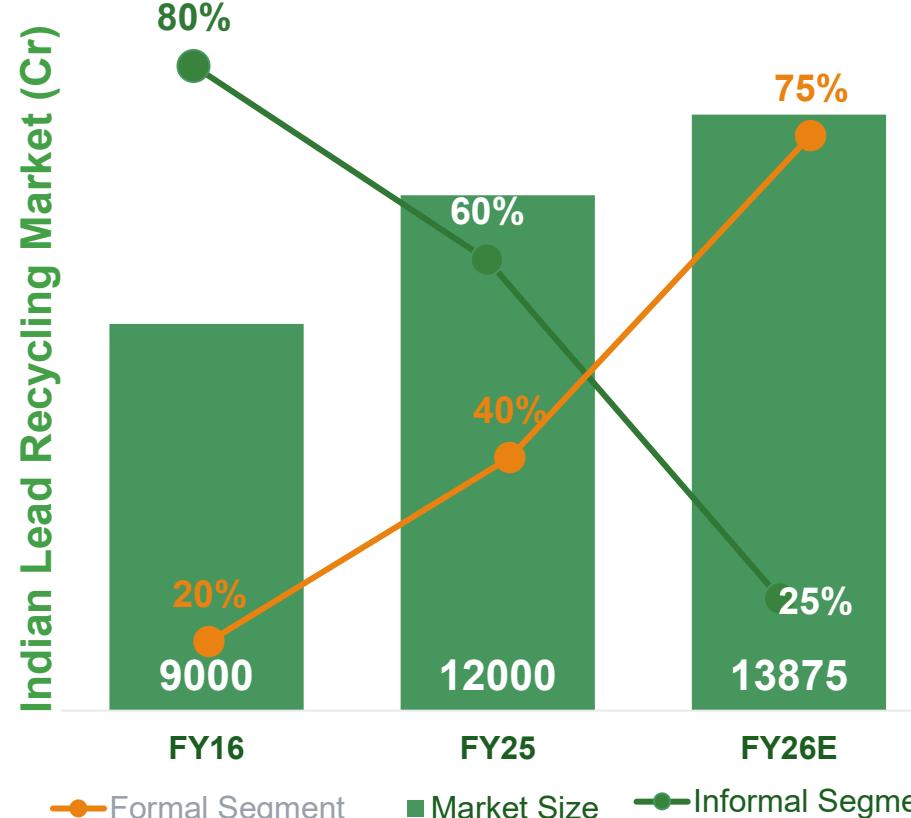
# Improving **MARKET DYNAMICS IN RECYCLING** - Paradigm Shift



# Shift from **INFORMAL TO FORMAL**

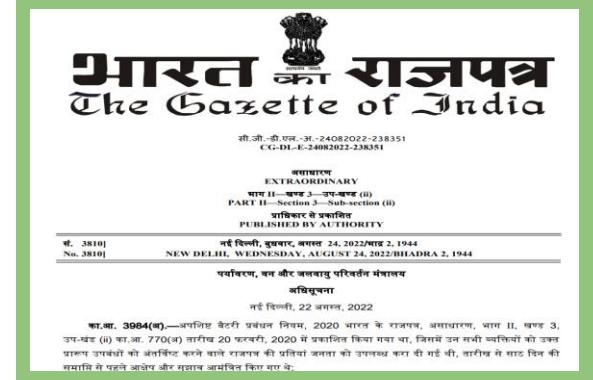
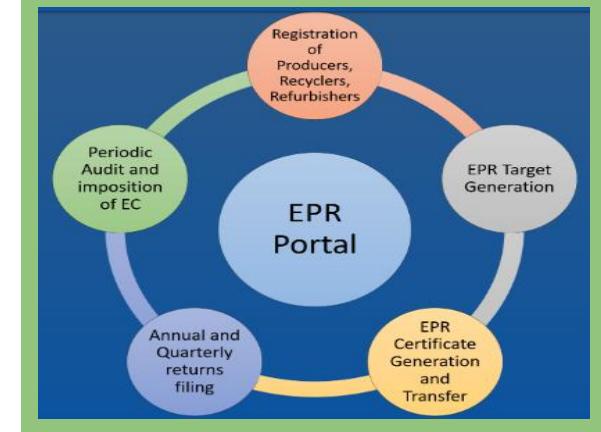
With redefining of Battery Waste Management Rules (BWMR) , Extended producers responsibility (EPR) and stricter implementation of GST, the scrap availability for formal recycling sector has increased and is further expected to grow.

## Informal Lead recycling trend in India



\*Source - Management estimate

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



# Sustainable Circular **Business Model**



## Deriving Value from Waste through Modern Recycling and Recovery

**4**

Recycling  
Verticals

**13**

Manufacturing  
Plants

**2.87 Lac+**

MT Scrap  
Collection

**2.03 Lac+**

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

- 11.1 % green energy (biofuels + RE) in total energy usage
- 23% energy consumption from alternative fuels (AFR)
- Rainwater Harvesting is implemented at Head Office Building.

### Alternate Energy Source – Solar

- 32% jump in RE power generation YoY in 9M FY26
- 24.6 Lakh units of RE power generated in 9M FY26
- 250 KWp Senegal solar plant commissioned, 586 KWp PPA signed for Chittoor

### Clean Technology Initiatives

- ~2MW Capacity of Solar plant is planned in Q1 FY27
- 30 MT Electric refining pot commissioned in Mundra replacing conventional liquid fuel.
- Oxygen trials in Phagi plant are in advanced phase.

## Aiming to make Holistic & Meaningful Contributions to Society



TRI decreased in Q3 FY26 by 15%  
against Q2 FY26

New L&D portal launched

Women employees stood at 7.4%  
in 9M of FY25

100% Health insurance coverage  
for employees

Rolled out first ever talent  
development programme,  
**“Gravita Ignite”**

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

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



### Board Composition

- 50% Independent Directors on Board
- Created ESG committee of Board of Directors

### 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

- Completed limited assurance for BRSR core indicators

# 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

# 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

# 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)</b> <b>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)

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Thank You

# SAVE THE PLANET

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