

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

- ♻️ *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

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

Upcoming Diversifications:

- ♻️ *Lithium-ion*

Management Commentary & **Business Outlook**

“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

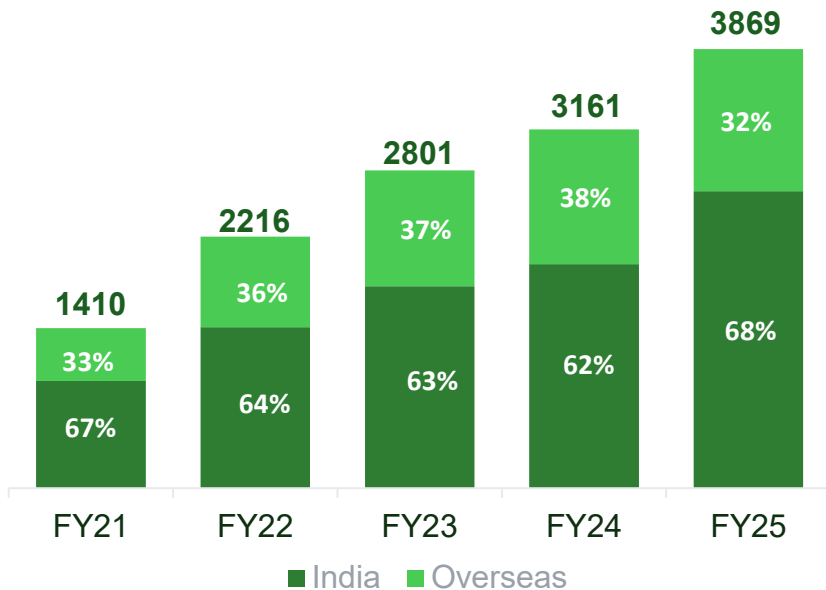
✓ **AA-**
External credit rating from ICRA & India Ratings

✓ **57%**
PAT CAGR - 5 Yrs

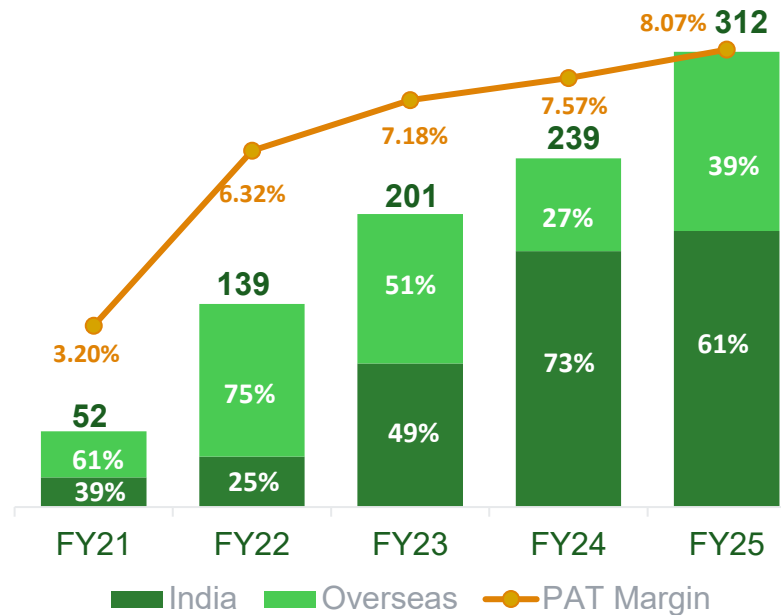
✓ **Locking the margins**
Back-to-back hedging mechanism in place

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

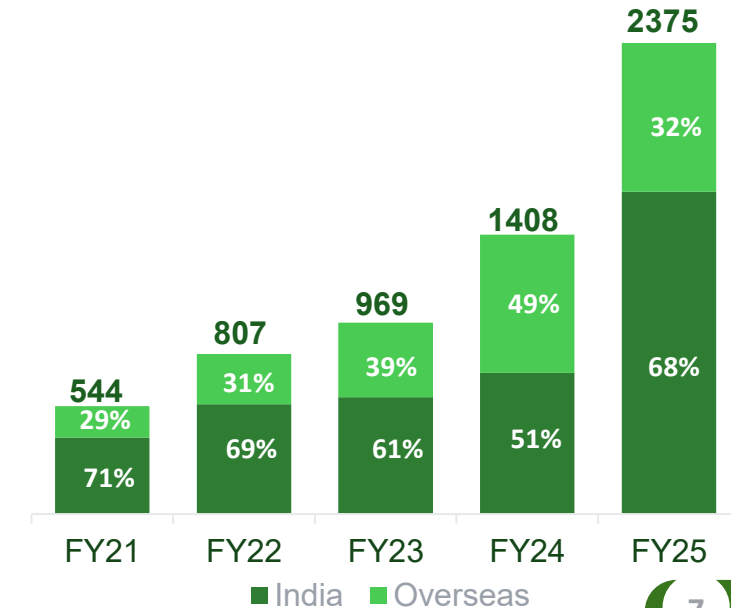
Revenue (Cr)



PAT (Cr) and PAT Margin (%)

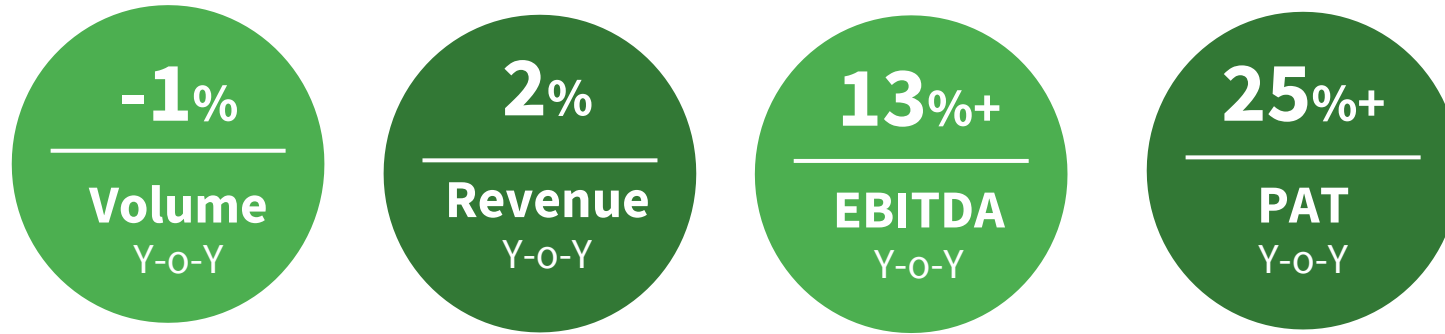


Capital Employed (Cr)

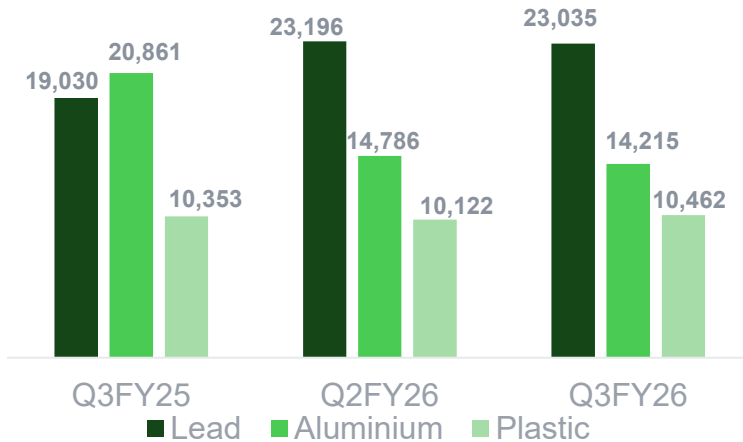


QUARTERLY HIGHLIGHTS - Q3 FY26

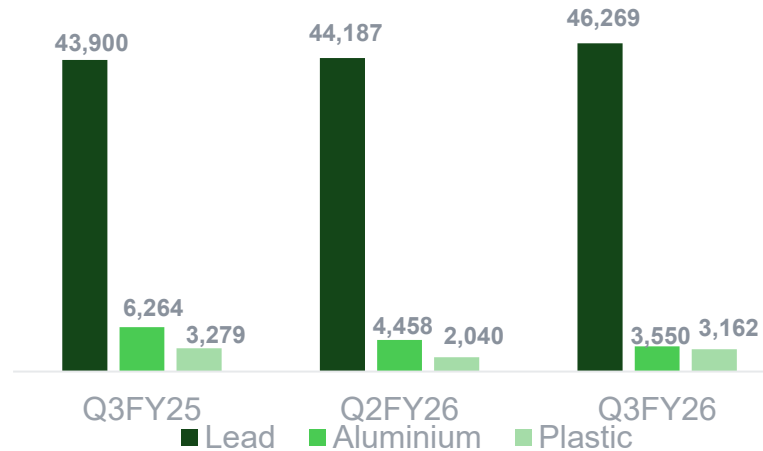
Forging Ahead - **VISION 2029**



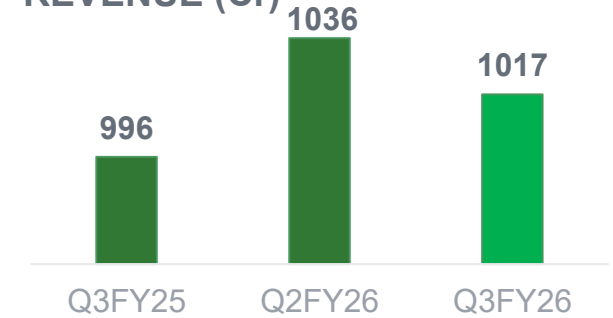
EBITDA per MT



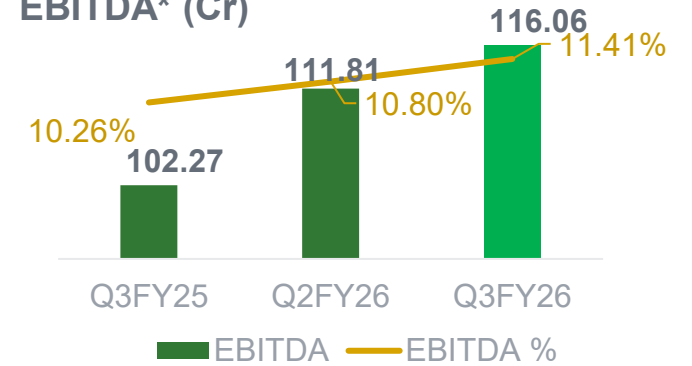
VOLUME (MT)



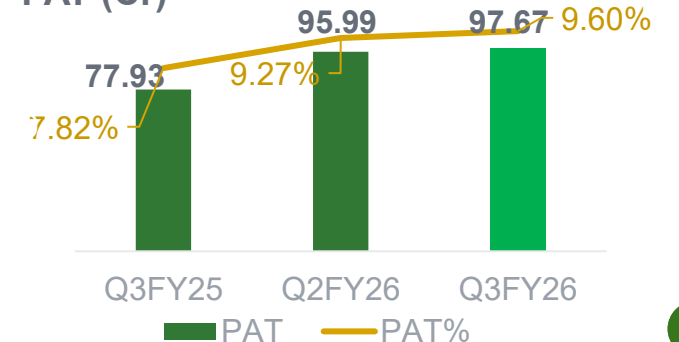
REVENUE (Cr)



EBITDA* (Cr)



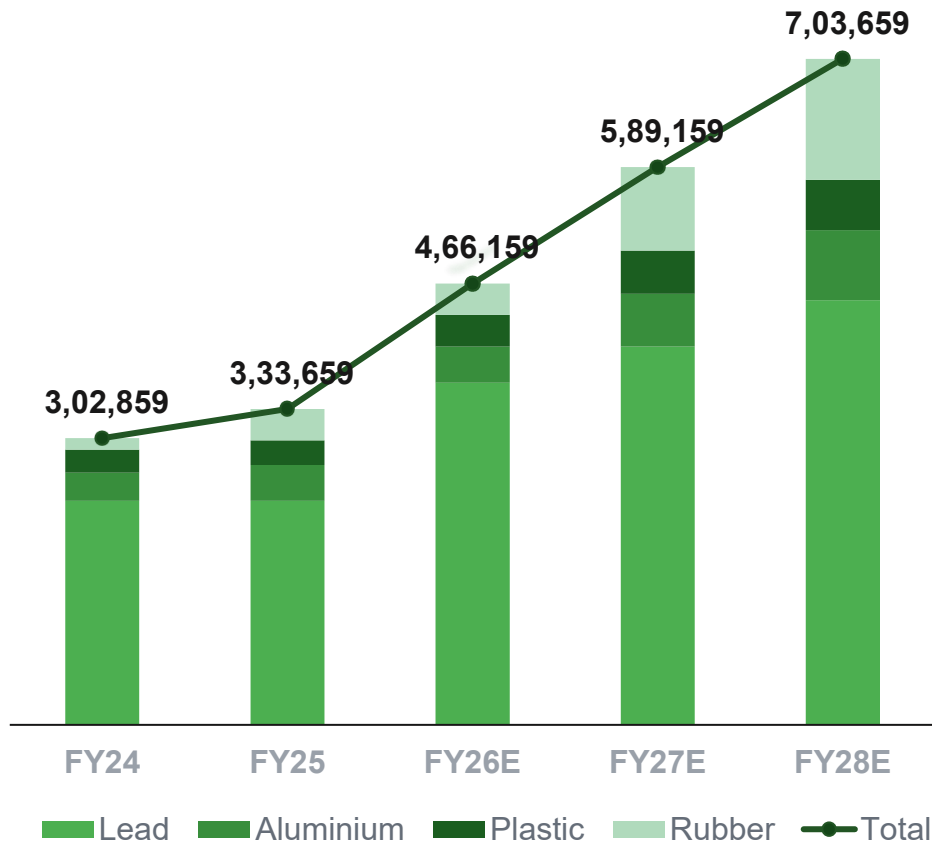
PAT (Cr)



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

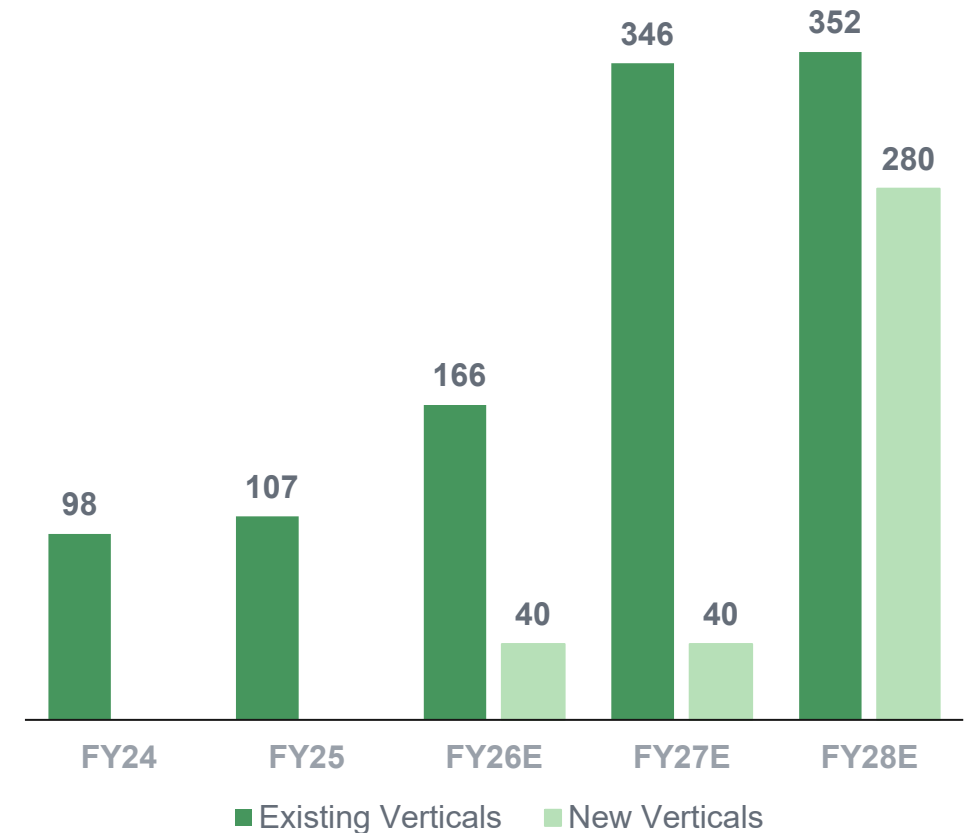
Capacity Expansion & CAPEX over the Years

Capacity (MT)



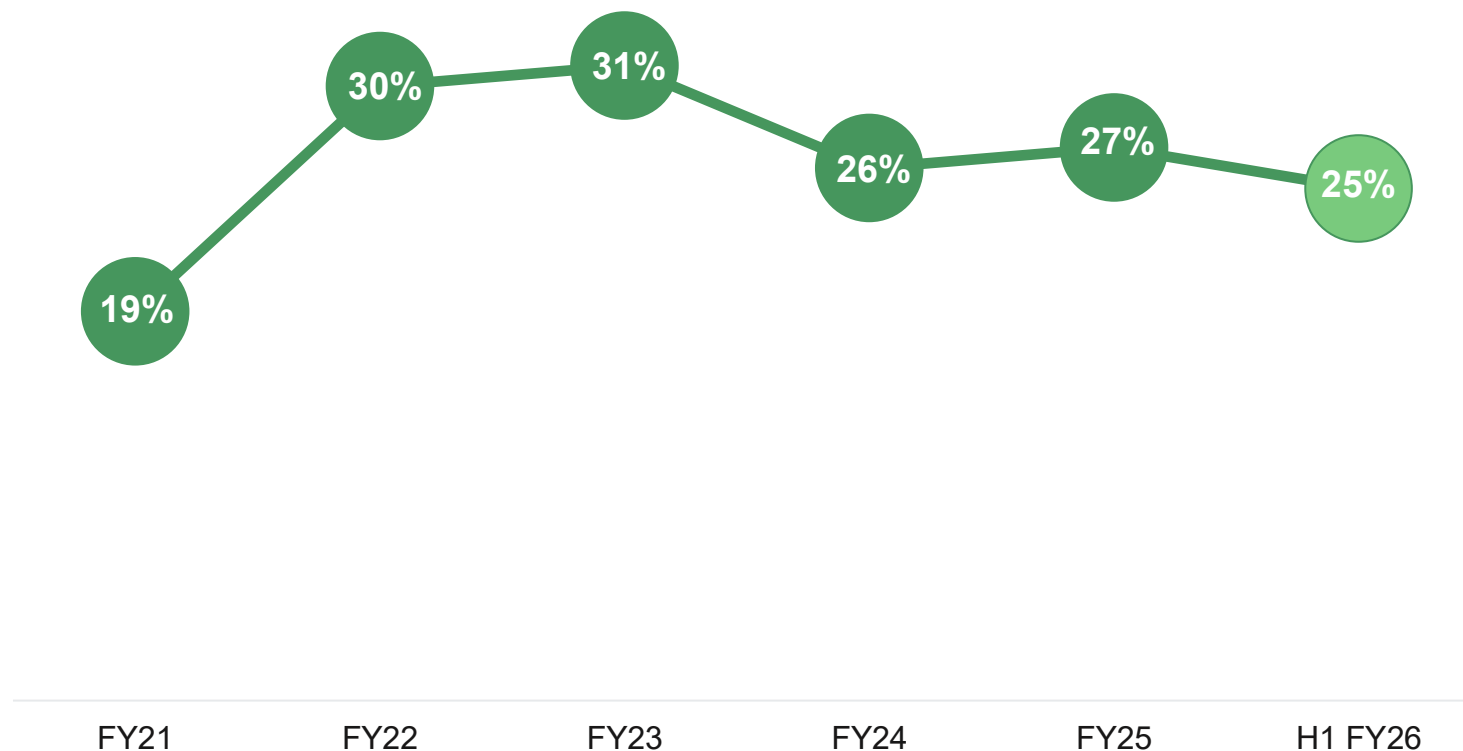
7,00,000+ MTPA Capacity planned by FY 2028

CAPEX (Rs Cr.)



Capex plan upto 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

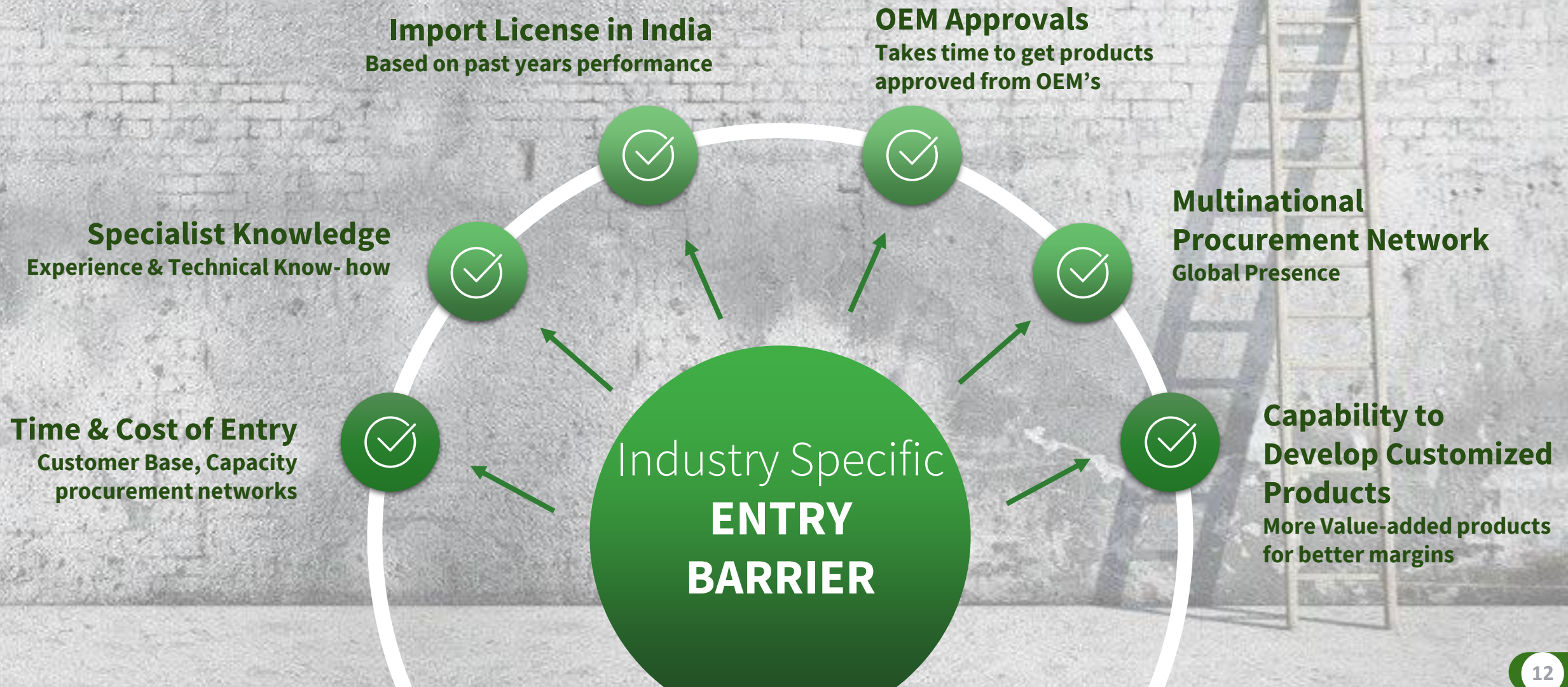


Customised & Value Added Products



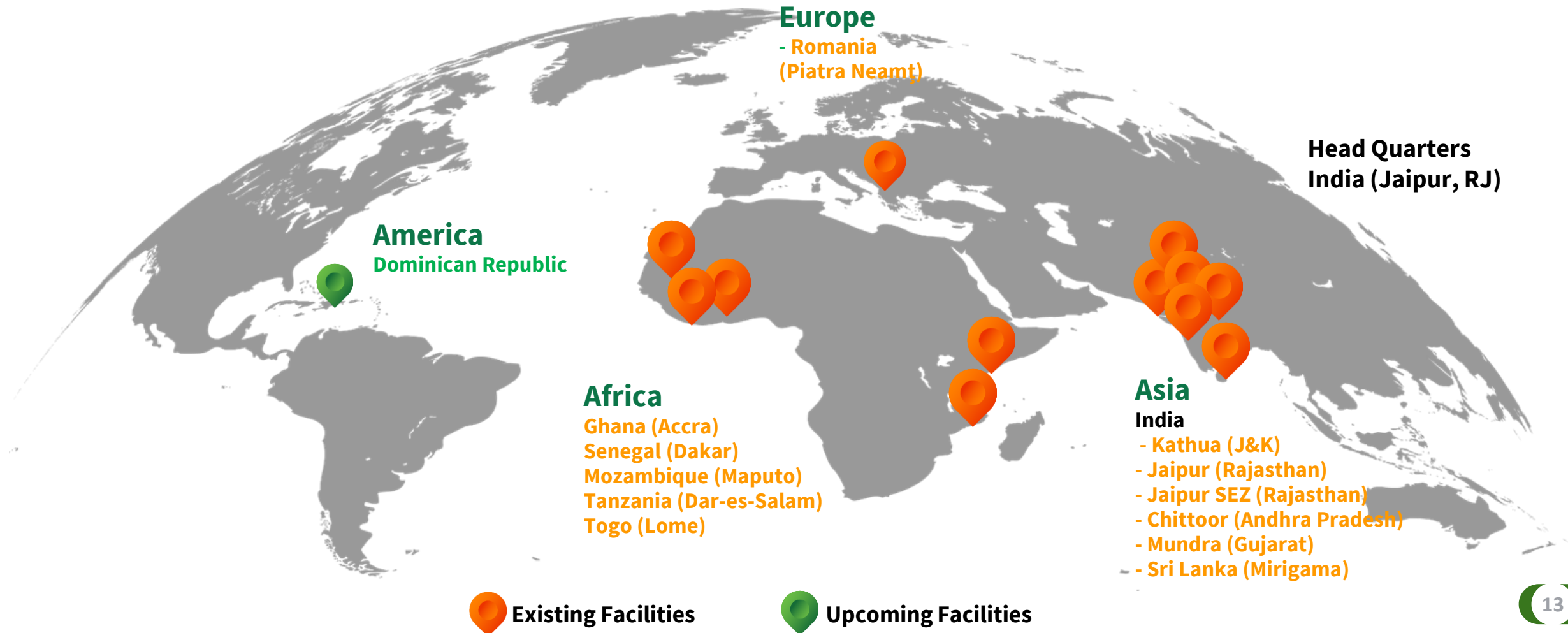
Risk Mitigation-Back to Back Hedging Mechanism

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**

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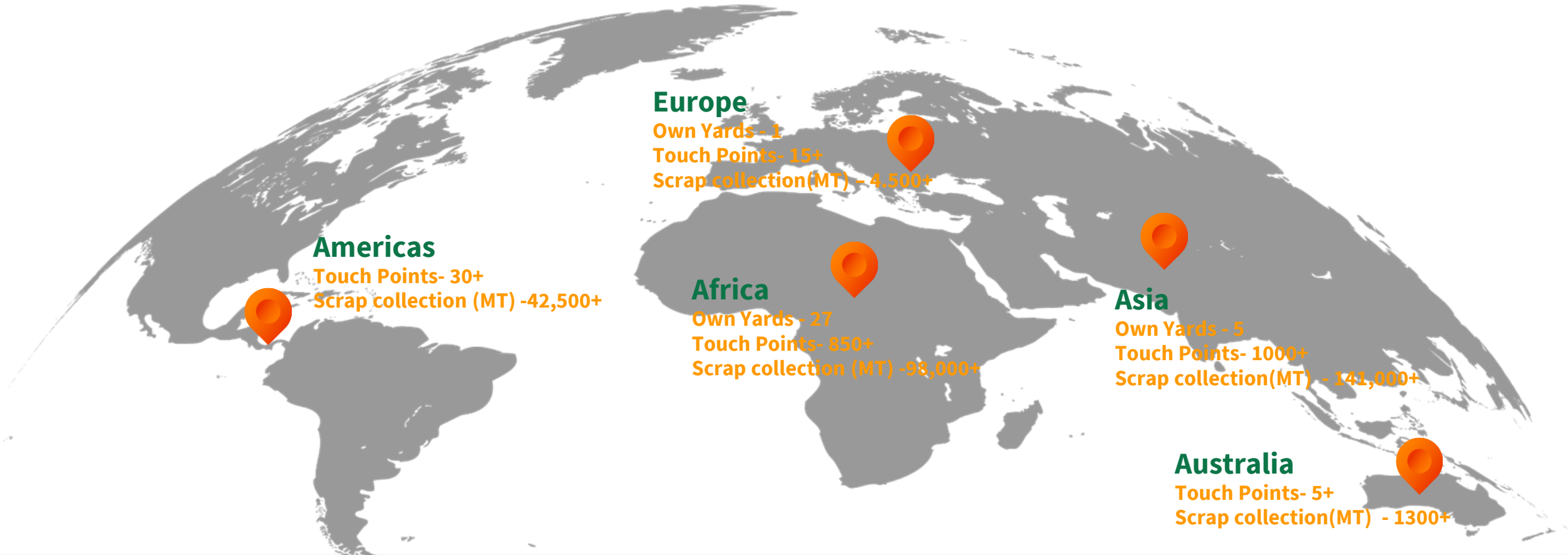
Own yards

1900+

Touch points

2,87,000 MT+

Scrap collection



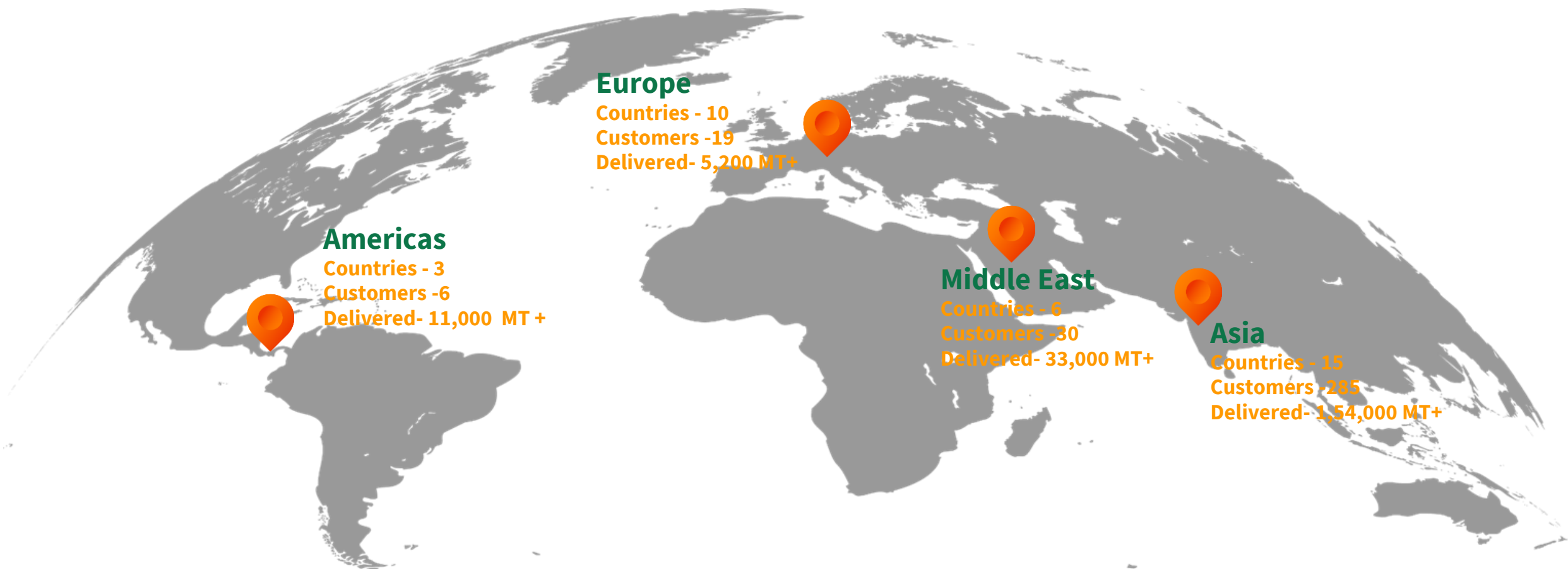
Deep presence in Asia , Africa , Middle East, Europe & America ensures raw material at competitive prices

Diversified **CUSTOMER NETWORK - GLOBAL**

34 +
Countries

340 +
Customers

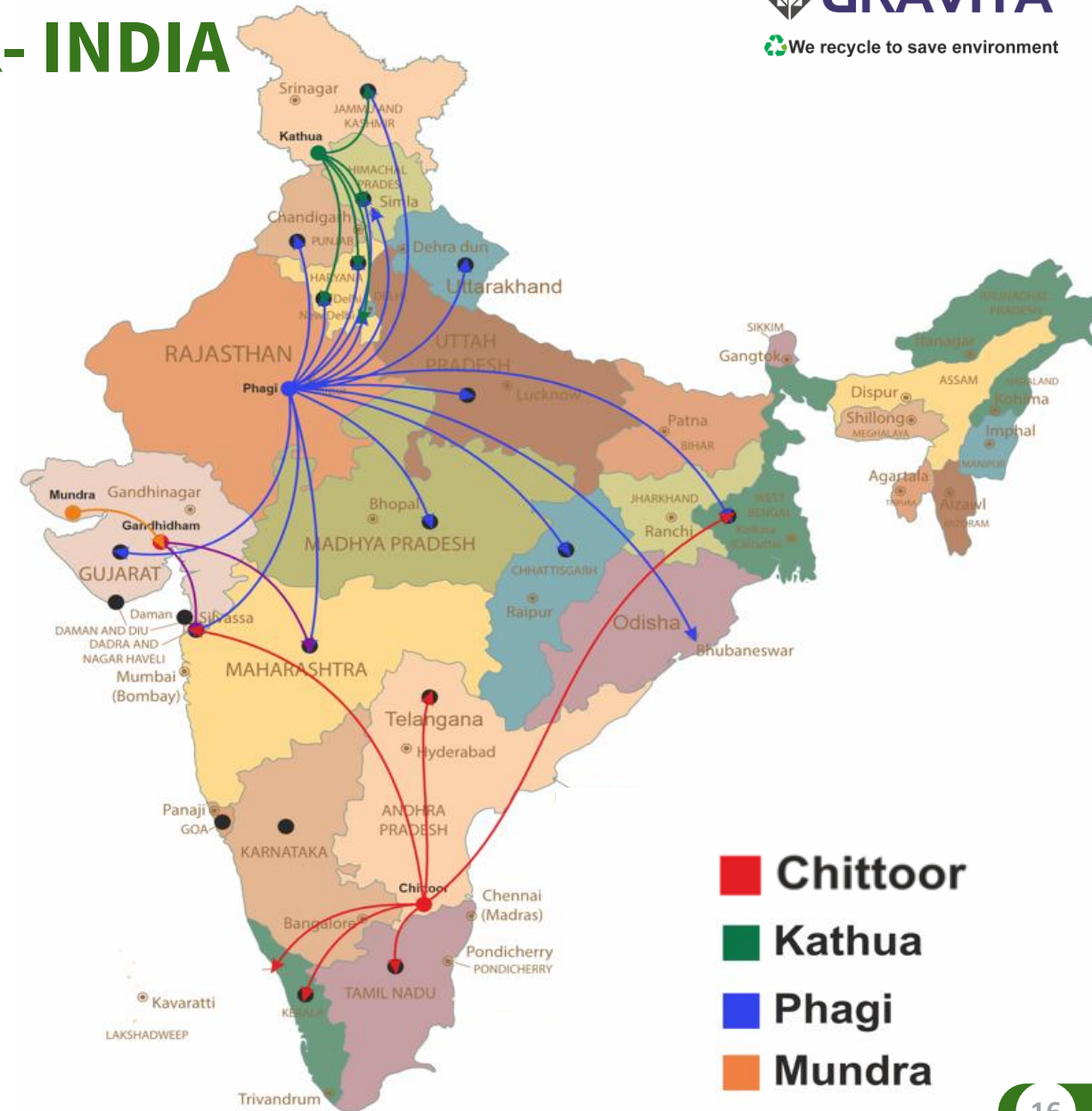
2,03,000 MT +
Recycled products delivered



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.





OUR PARTNERS

(Strong Partnering Capability)



HITACHI



TATA



GLENCORE



SEBANG



AL DOBOWI

Sterlite Power



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

CUSTOMIZED AND VALUE-ADDED PRODUCTS



Customized Lead Alloys



Lead Bricks



Red Lead



Lead Sheets



Lead Oxide



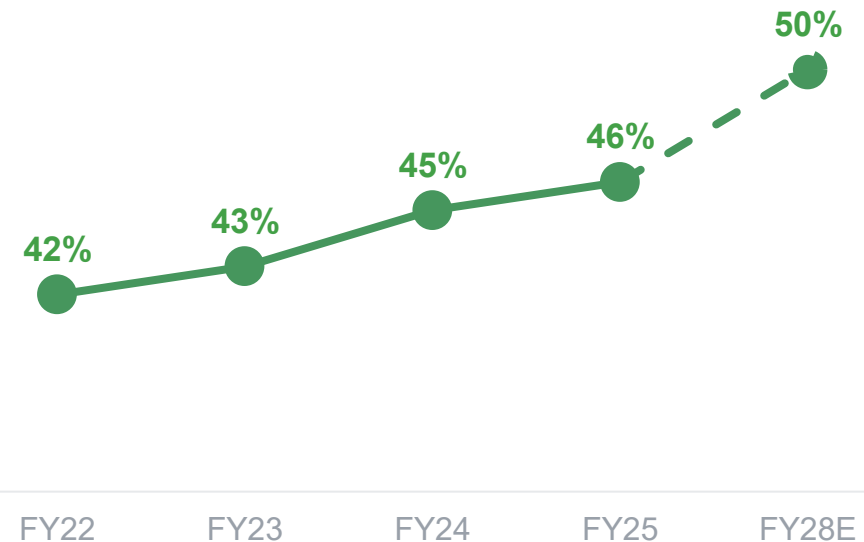
Customized Aluminium Alloys



Plastic Granules

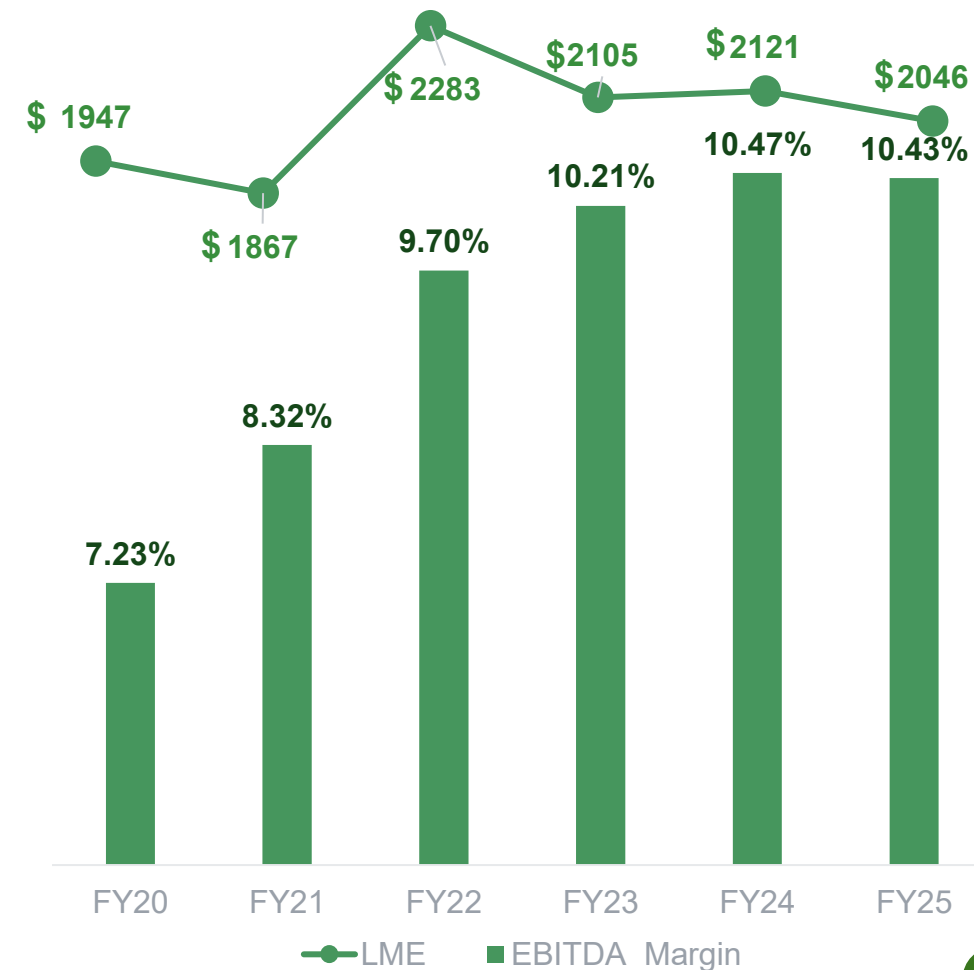
Our Capability to produce customized and value-added products for diversified customer segments gives us better contributions and larger pie of customer's product mix.

Value Added Products % in revenue

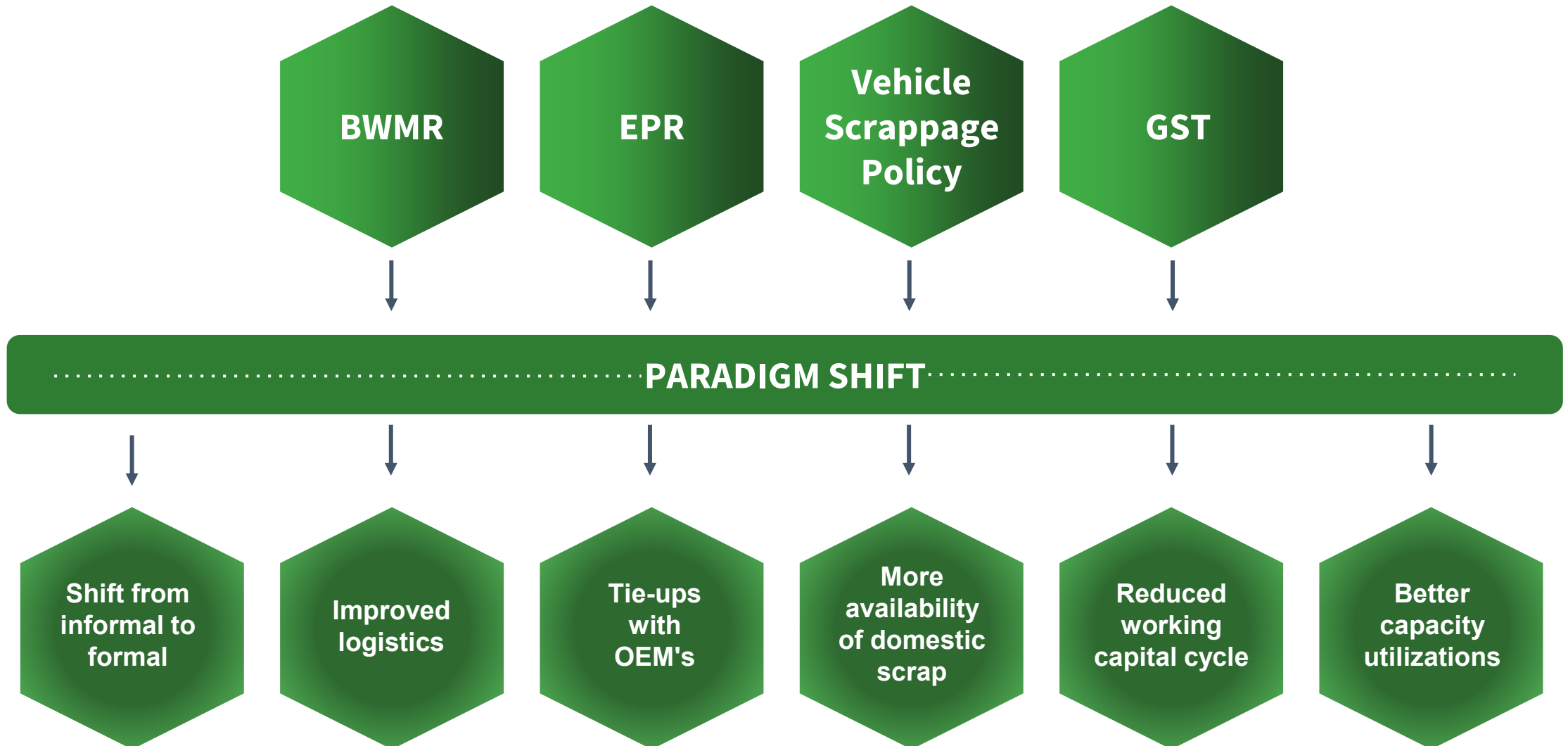


Risk Mitigation by **BACK-TO-BACK HEDGING** mechanism

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



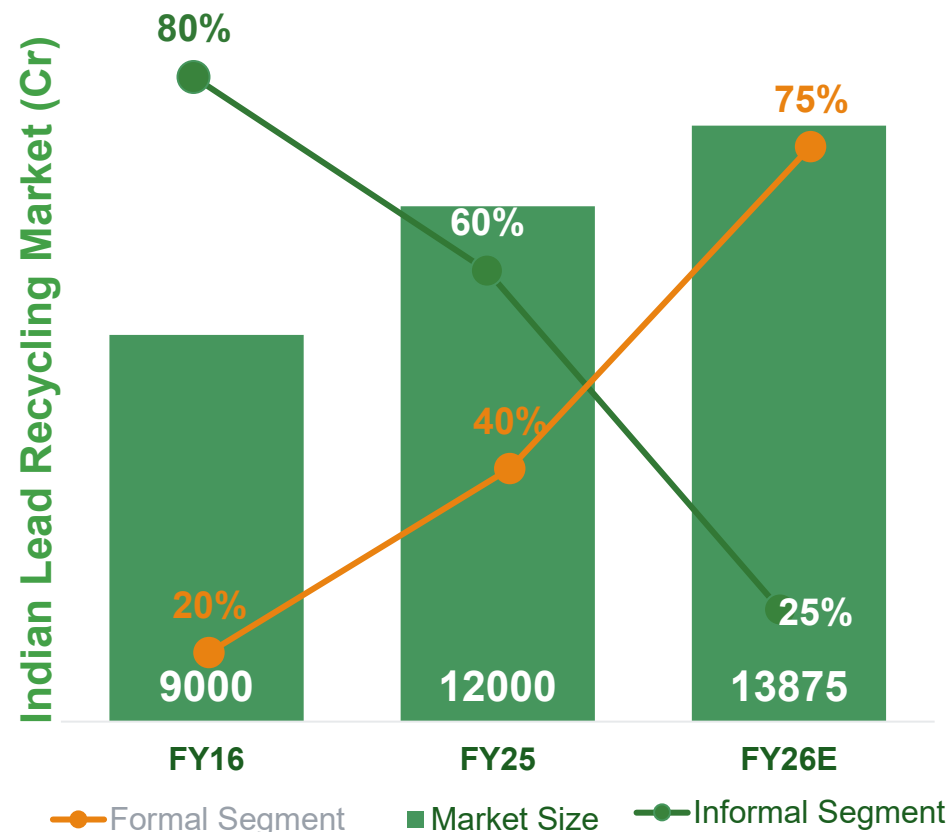
Improving **MARKET DYNAMICS IN RECYCLING** - Paradigm Shift



Shift from **INFORMAL TO FORMAL**

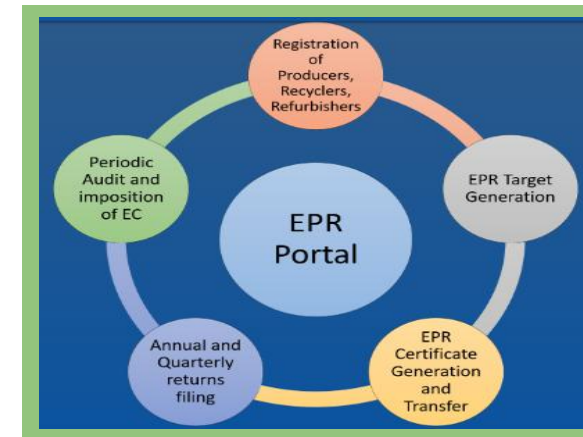
With redefining of Battery Waste Management Rules (BWMR) , Extended producers responsibility (EPR) and stricter implementation of GST, the scrap availability for formal recycling sector has increased and is further expected to grow.

Informal Lead recycling trend in India



*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

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Manufacturing
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

- 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

4

Rounds of
ESOPs

~7.4%

Women
Employees

~2.75 Cr

CSR Spend

ISO

45001:2018

Certified

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[^]

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
- 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

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)
 GHG Emissions (Scope 1+2)	Emissions reduction	Net Zero emissions
 Water Management	Water Neutrality	Water Neutrality for Gravita Group by 2040
 Waste Management	Waste Utilization	Zero waste to Landfill for India (2040) Zero Waste to Landfill for Gravita group (2050)
 Safety	Health & Safety framework	Best In class Health & Safety framework implementation

For detailed view of ESG roadmap, please refer ESG section of our website www.gravitaindia.com

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Thank You

SAVE THE PLANET

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