

INVESTOR PRESENTATION

JULY 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**

“Q1FY26 marked a strong start to the fiscal year, with Gravita delivering solid operational and financial performance across all key segments. Building on the record-setting momentum of FY25, the company remains firmly aligned with its VISION 2029 roadmap—focused on expanding the capacity across core segments (lead, aluminium, plastic, rubber, turnkey solutions to 7LTPA+ by FY28) and scaling new verticals including lithium-ion, paper, and steel. Gravita continues to target 25%+ volume CAGR, 35%+ profitability growth, and 25%+ ROIC, while progressively increasing the share of value-added products to over 50% and non-lead business to over 30%, all anchored by a deep commitment to ESG goals.

In Q1FY26, Gravita achieved YoY growth of 12% in volumes, 15% in revenue, 22% in EBITDA, and 39% in PAT, with ROIC remaining healthy at 28%. Value-added product contribution grew by 47% and domestic scrap sourcing also increased. Supported by regulatory catalysts, global operations, and an integrated supply chain, Gravita continues to drive forward with disciplined execution, margin-accretive product mix, and a long-term focus on sustainable and profitable growth.”



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

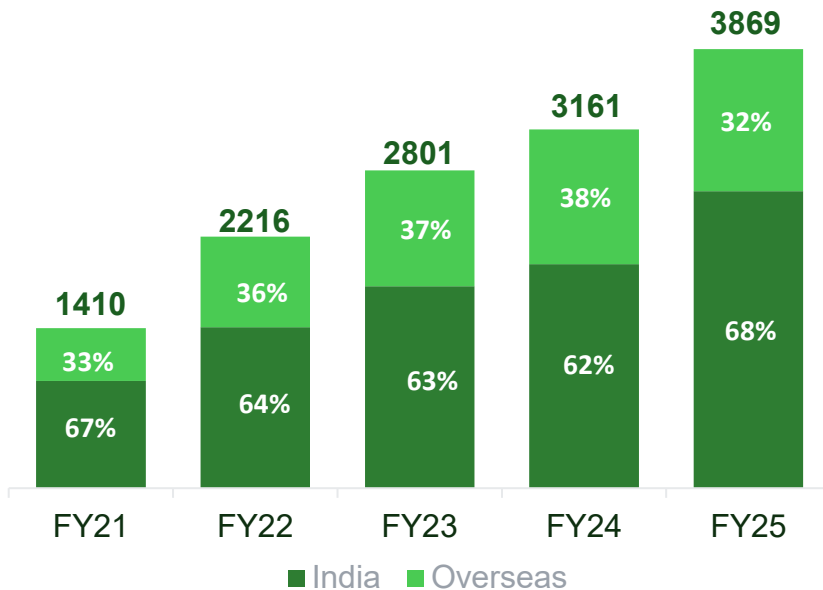
✓ **AA-**
External credit rating from ICRA & India Ratings

✓ **57%**
PAT CAGR - 5 Yrs

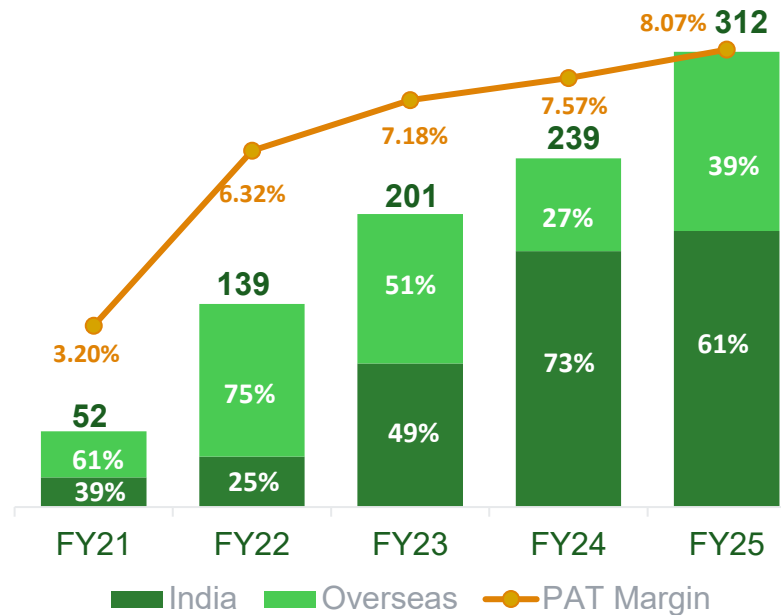
✓ **Locking the margins**
Back-to-back hedging mechanism in place

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

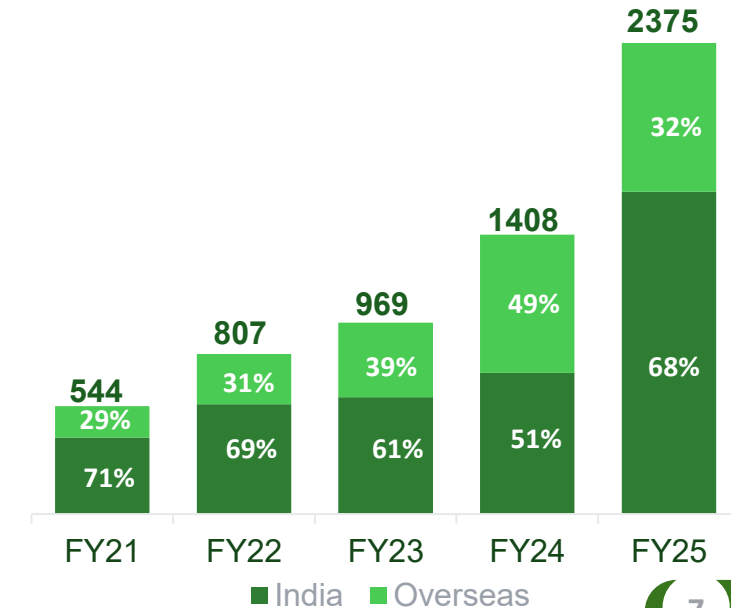
Revenue



PAT (Cr) and PAT Margin (%)

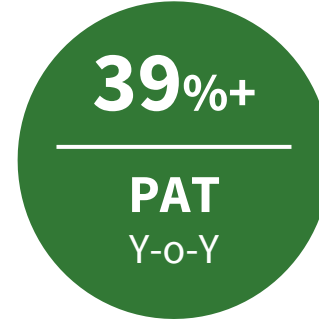
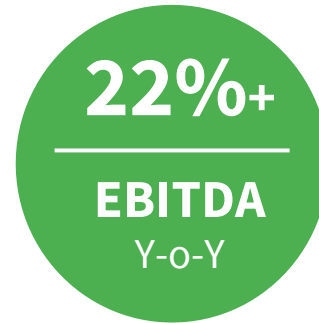
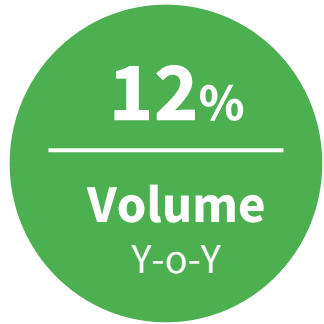


Capital Employed (Cr)



QUARTERLY HIGHLIGHTS - Q1 FY26

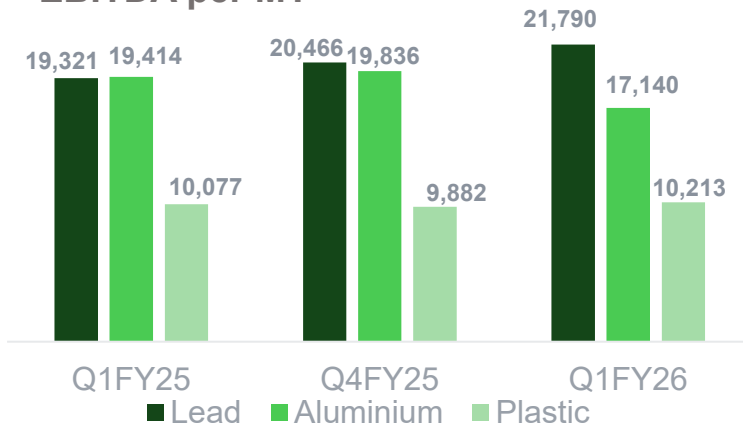
Forging Ahead - VISION 2029



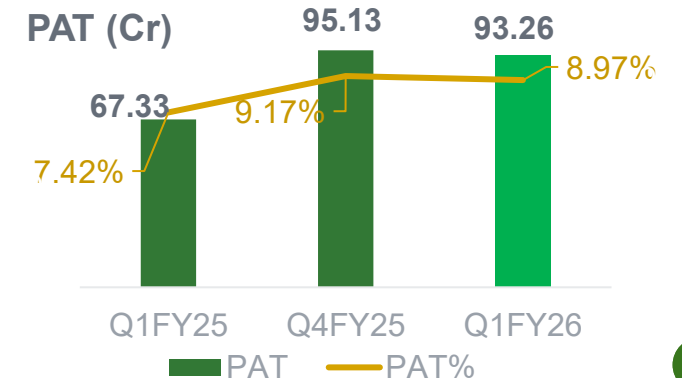
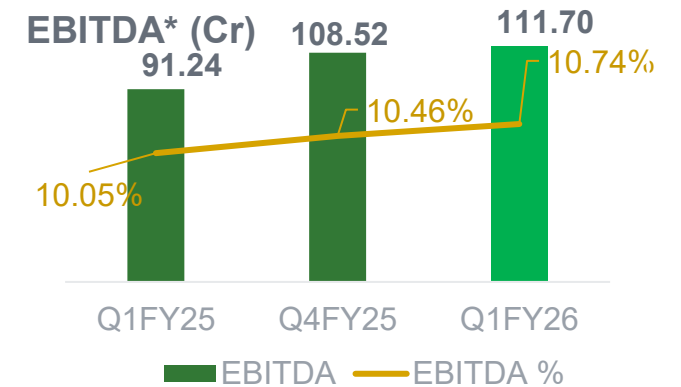
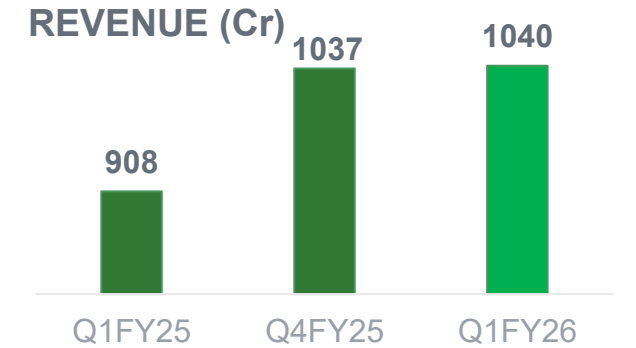
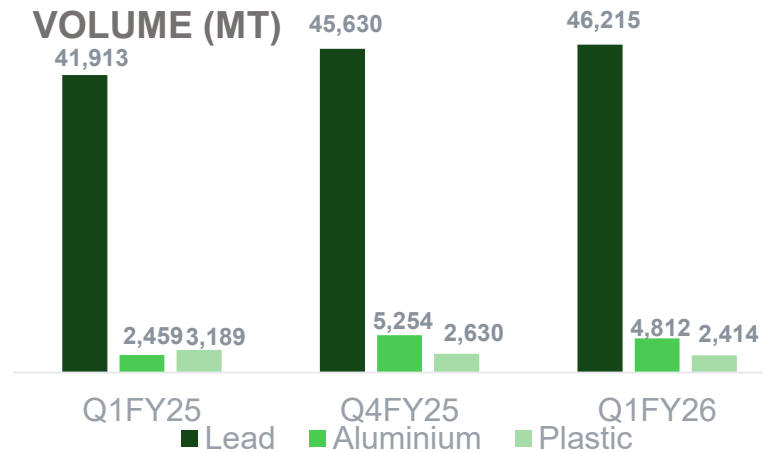
✓ **26%**
Revenue from Overseas Business

✓ **25%**
Profit from Overseas Business

EBITDA per MT



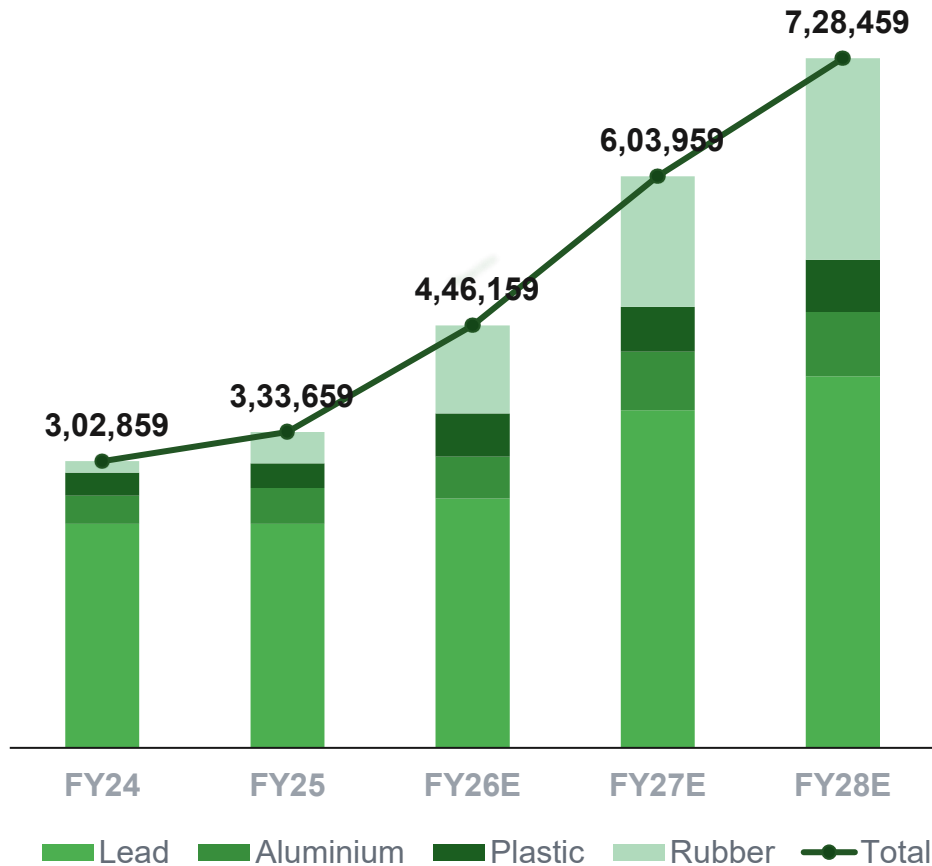
VOLUME (MT)



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

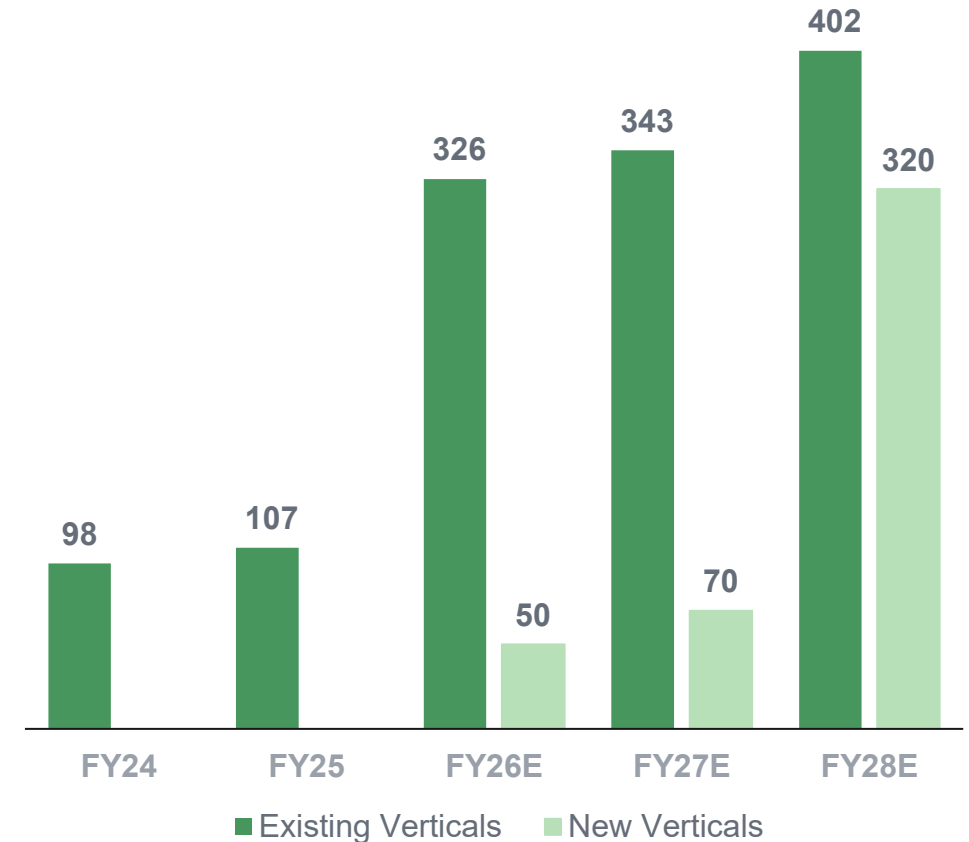
Capacity Expansion & CAPEX over the Years

Capacity (MT)



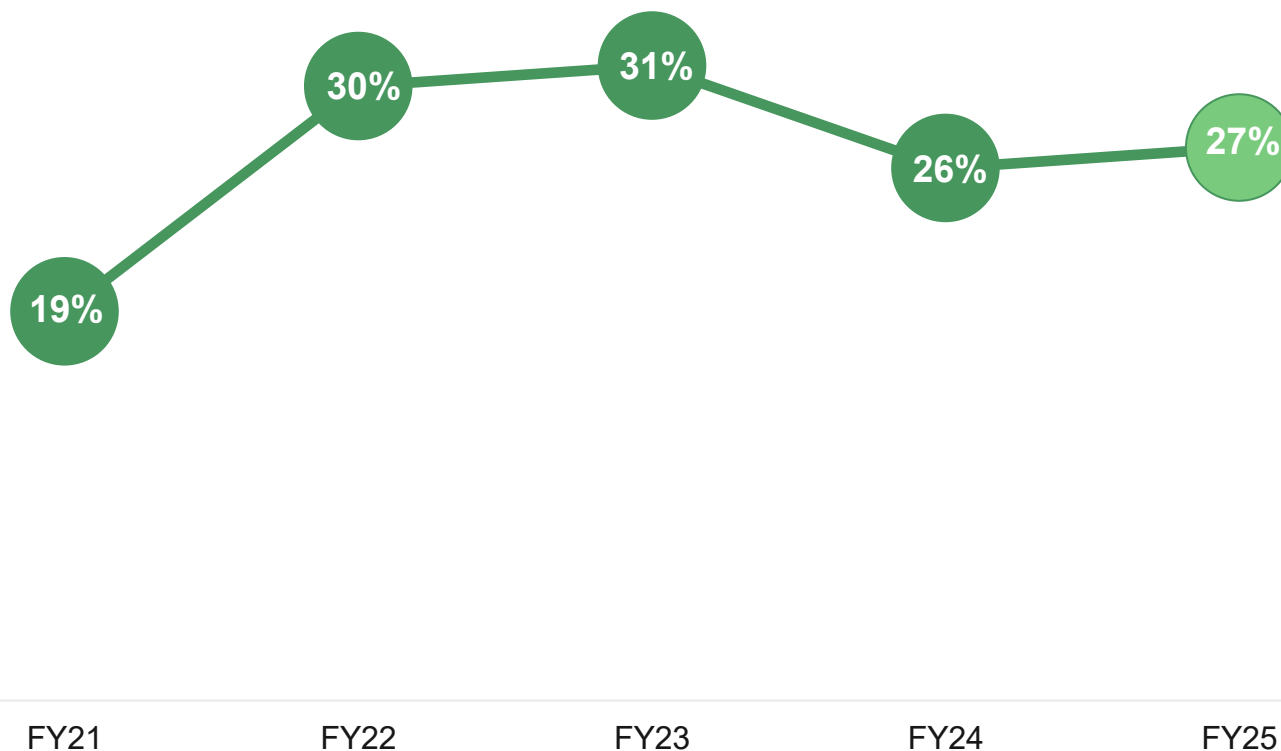
7,00,000+ MTPA Capacity planned by FY 2028

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

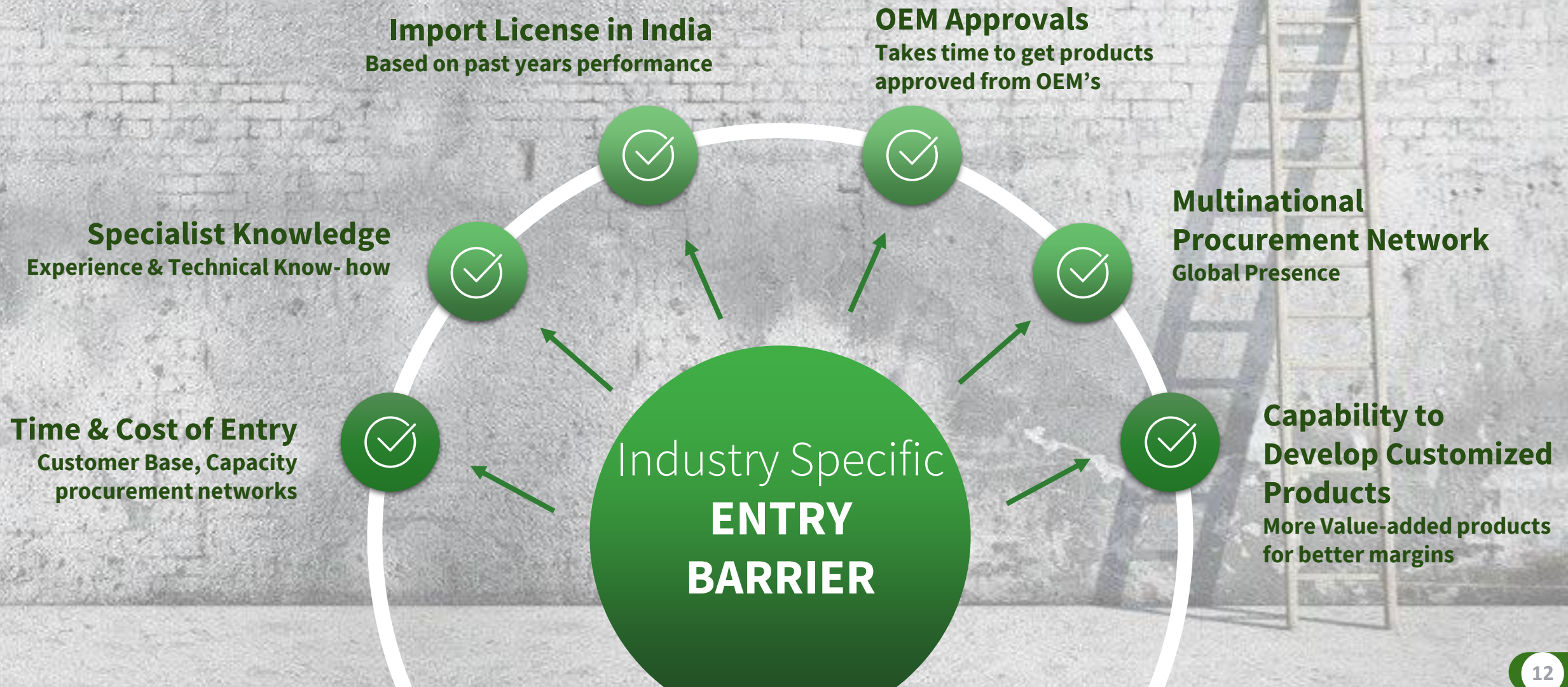
• **8+**
Asset turns

Leveraging existing **GRAVITA'S STRENGTHS**

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

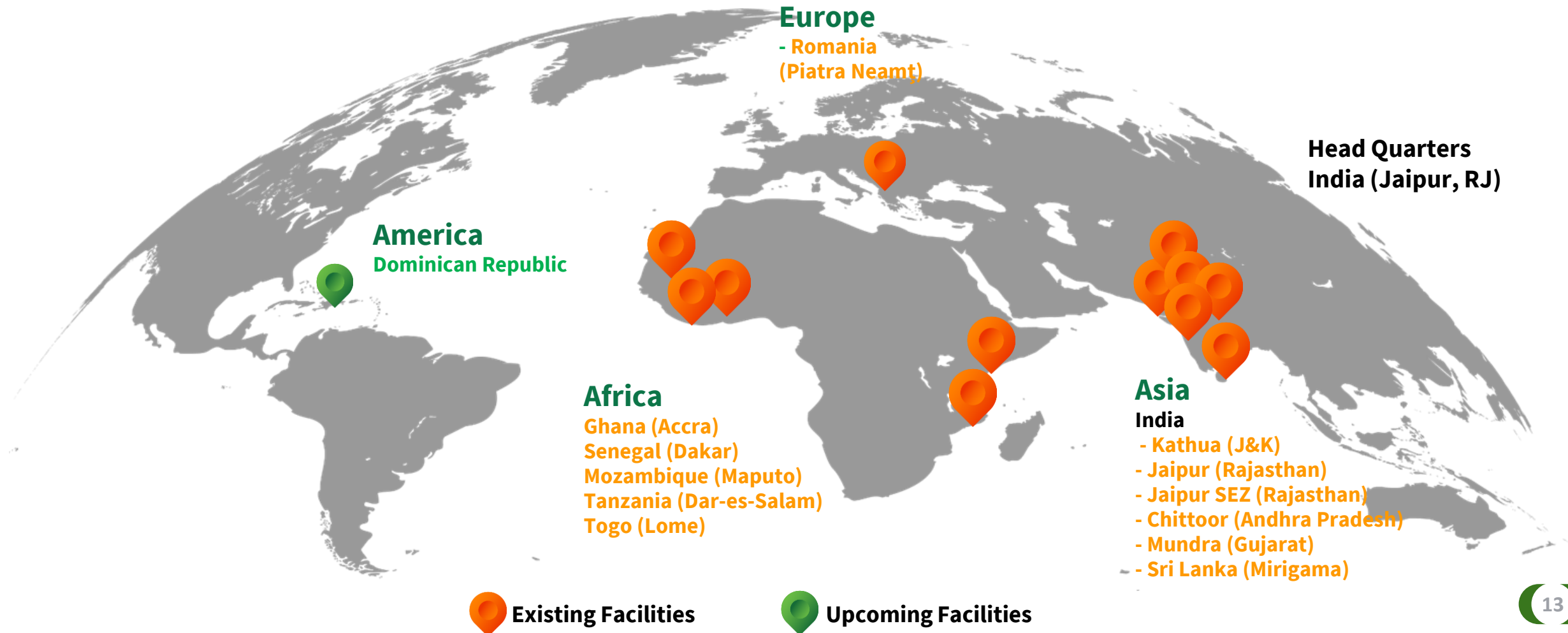


Barriers to Entry



GLOBAL & 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

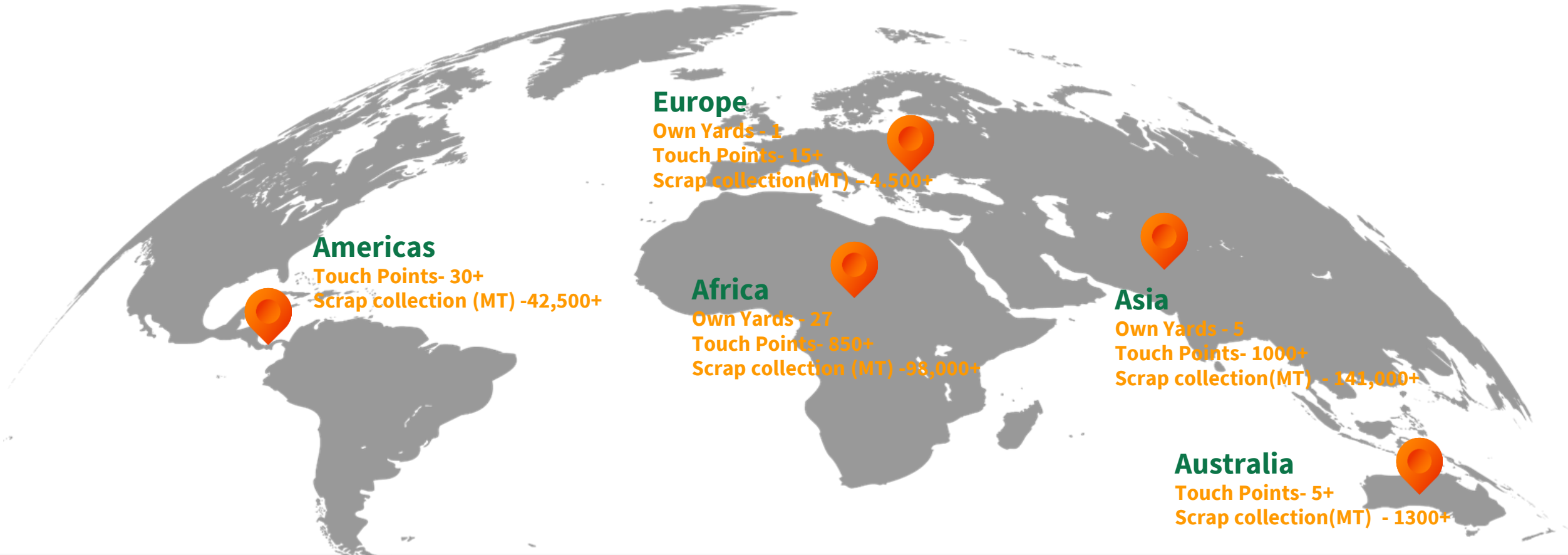
Own yards

1900+

Touch points

2,87,000 MT+

Scrap collection



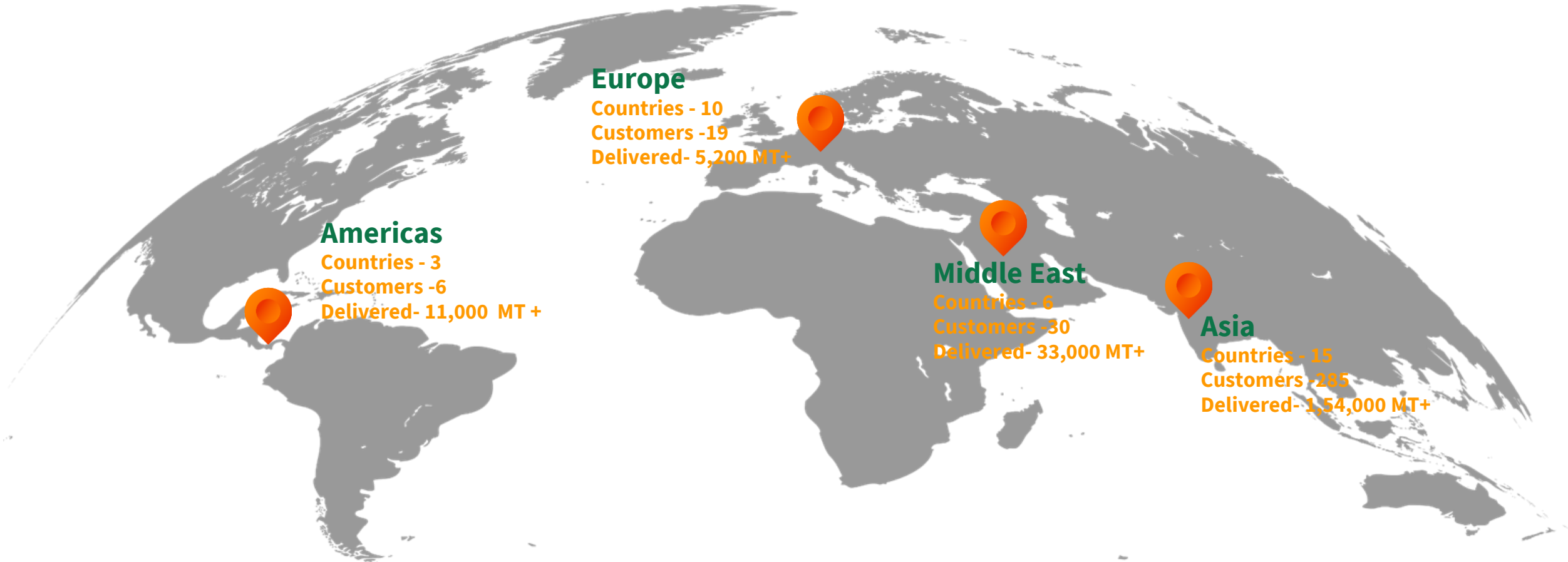
Deep presence in Asia , Africa , Middle East, Europe & America ensures raw material at competitive prices

Diversified **CUSTOMER NETWORK - GLOBAL**

34 +
Countries

340 +
Customers

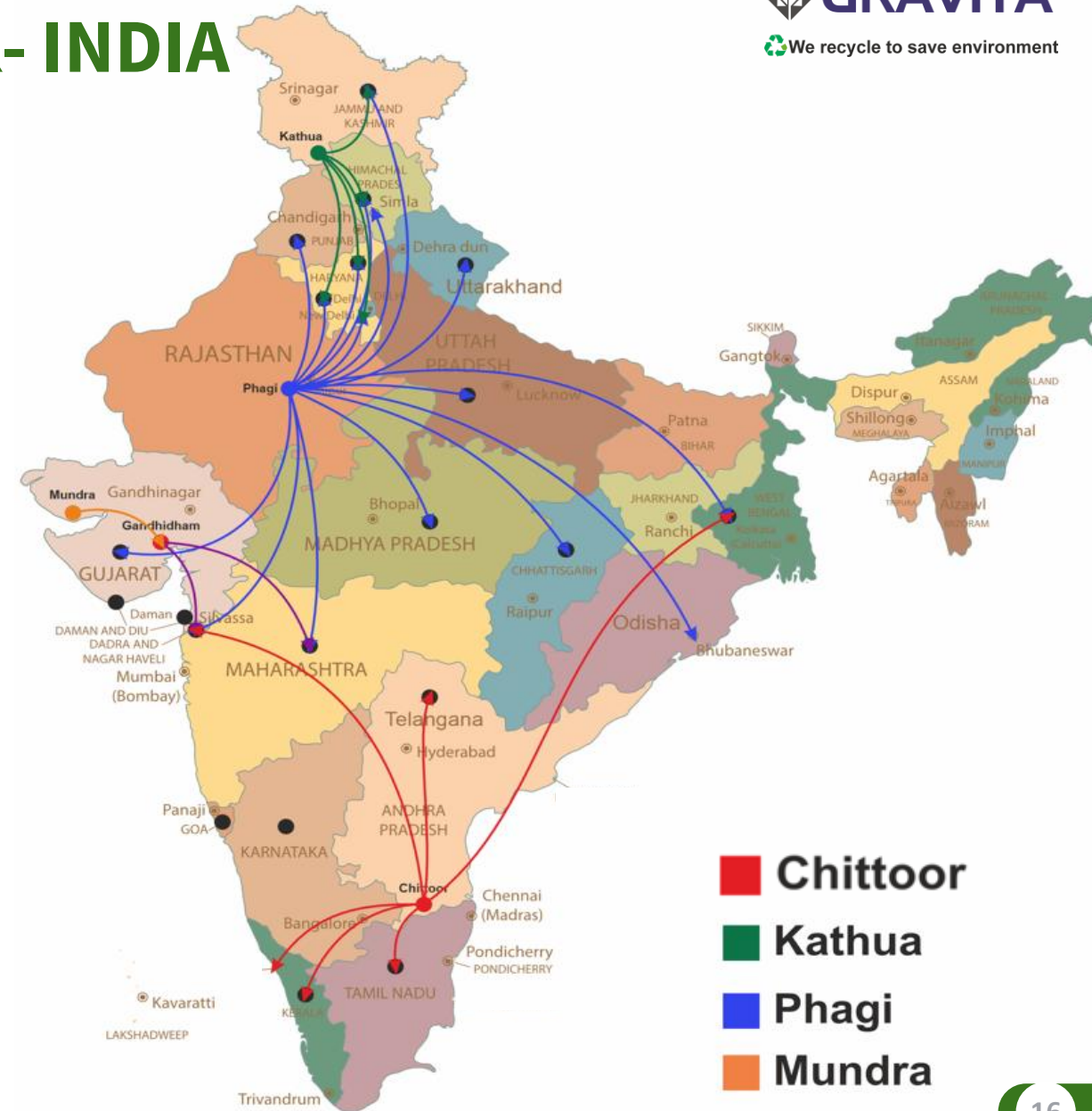
2,03,000 MT +
Recycled products delivered



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.





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 Sheets



Lead Bricks



Red Lead



Lead Oxide



Customized Aluminium Alloys



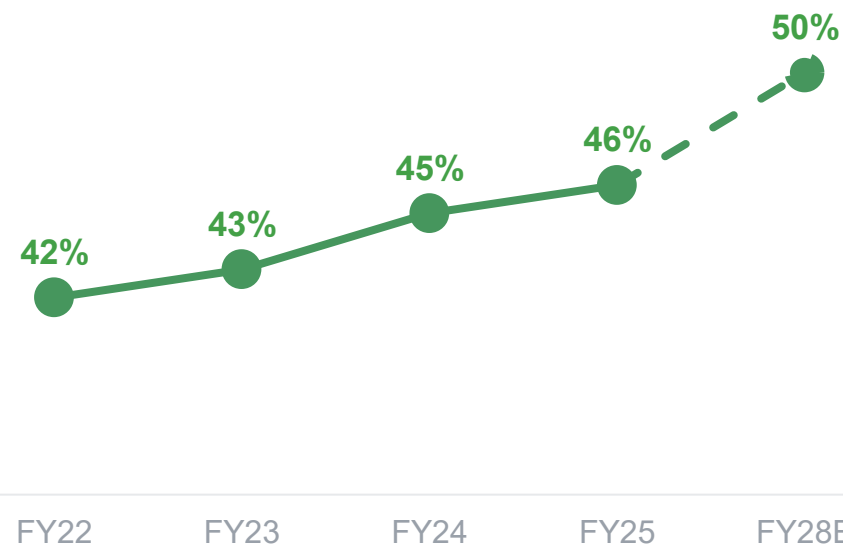
Plastic Granules



Pet Flakes - Food grade

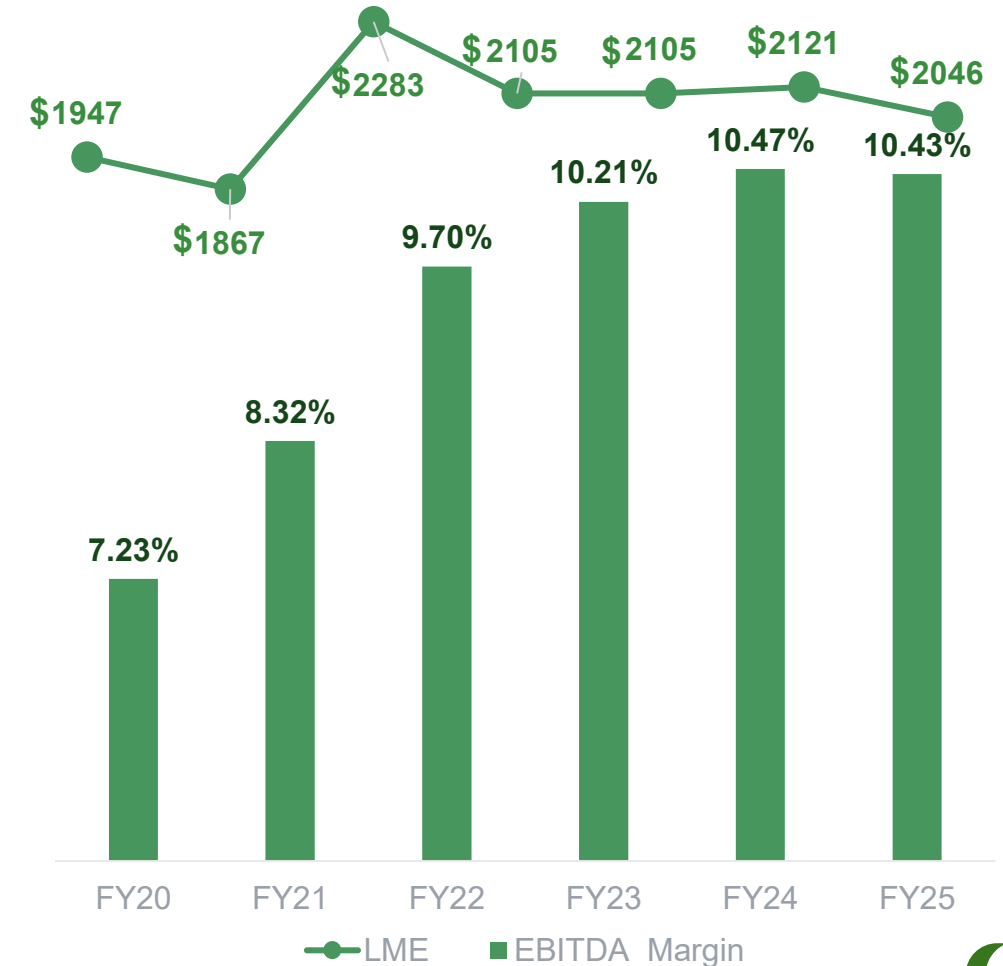
Our Capability to produce customized and value-added products for diversified customer segments gives us better contributions and larger pie of customer's product mix.

Value Added Products % in revenue

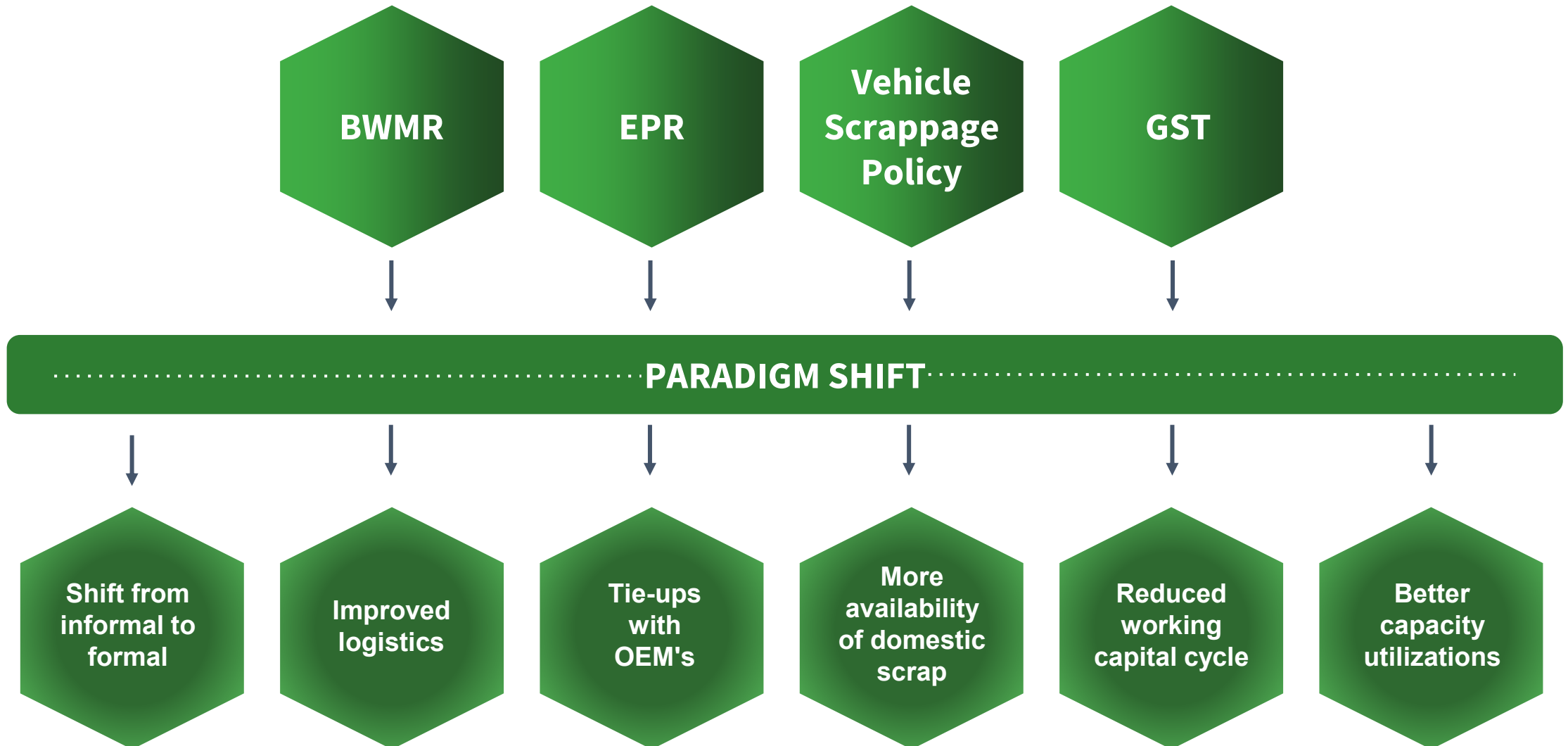


Risk Mitigation by **BACK-TO-BACK HEDGING** mechanism

- 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



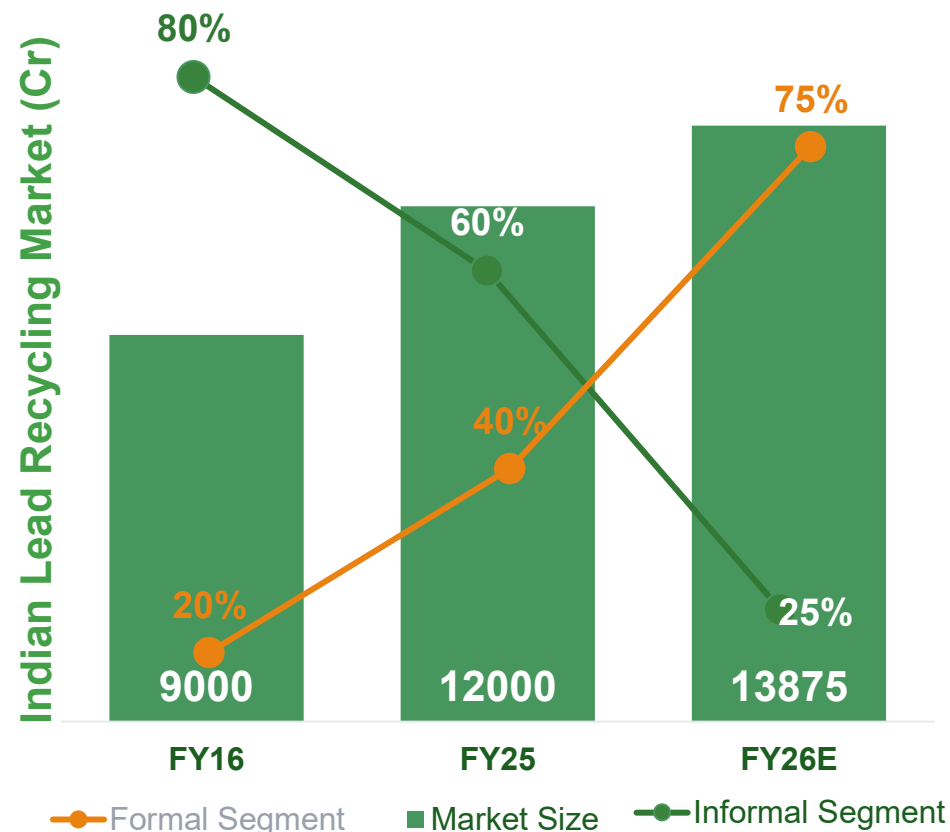
Improving **MARKET DYNAMICS IN RECYCLING** - Paradigm Shift



Shift from **INFORMAL TO FORMAL**

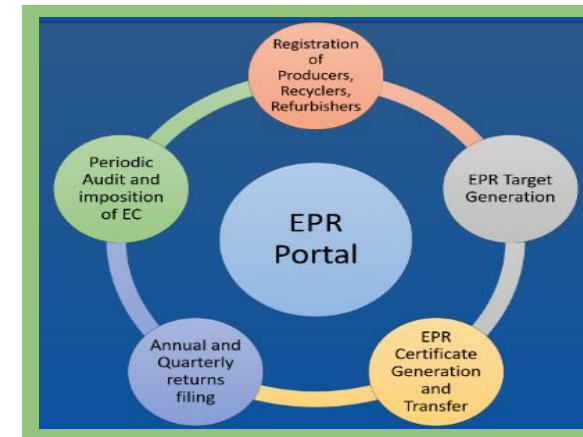
With redefining of Battery Waste Management Rules (BWMR) , Extended producers responsibility (EPR) and stricter implementation of GST, the scrap availability for formal recycling sector has increased and is further expected to grow.

Informal Lead recycling trend in India



*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

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

- 14% green energy (biofuels + RE) in total energy usage
- ~28% energy consumption from alternative fuels (AFR)

Alternate Energy Source – Solar

- 59% jump in RE power generation YoY
- ~8.5 Lakh units of RE power generated in Q1 FY26
- Commissioned ~250 KwP solar in Senegal

Clean Technology Initiatives

- Pilot project of CNG fuel use in progress
- Oxygen trials started at Phagi plant

Aiming to make Holistic & Meaningful Contributions to Society

4

Rounds of
ESOPs

~7.8%

Women
Employees

~2.75 Cr

CSR Spend

ISO

45001:2018

Certified

Zero fatalities for Q1 FY26

Roll out of new training portal for
employees

Women employees stood at 7.8%

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 &
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

Thank You

SAVE THE PLANET

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