

**GRAVITA INDIA LIMITED**  
**33<sup>rd</sup> Annual General Meeting**

Day	Monday
Date	08th September, 2025
Time	01:00 P.M

**Chairman's Speech - AGM 2025**

A very warm welcome and Good Afternoon to each and every one of you.

It gives me great pleasure to welcome you to the 33<sup>rd</sup> Annual General Meeting of Gravita India Limited.

At Gravita India Limited, our journey is not merely about recycling metals and materials, it is about redefining what responsible industry leadership means in the 21<sup>st</sup> century. The future is not something we wait for, it is something we actively shape. Every initiative we undertake, every plant we commission and every policy we set in motion is driven by one purpose, to create a future-ready organization that thrives on responsibility, innovation and global relevance.

Operational excellence remains at our core. In FY25, we achieved 20% overall volume growth, with Lead and Aluminium volumes rising 21% and 19% year-on-year, respectively. Stringent regulations led to a 60% increase in domestically sourced scrap. Our back-to-back hedging mechanism locks in margins and protects against commodity price volatility. We have optimized logistics by leveraging our global network, reducing costs and ensuring supply chain resilience.

Our capital allocation is disciplined, with a benchmark ROIC of 25% for any new or existing business. Every investment undergoes a rigorous evaluation, focusing on a maximum payback period of three years and ensuring at least 8x asset turns for new projects. This approach ensures that our growth is both sustainable and accretive to shareholder value.

Our diversified portfolio spans key business verticals of Lead, Aluminium, Plastic and Rubber recycling along with Trunkey solutions. With a global presence, we operate 13 state-of-the-art manufacturing plants spread across 3 Continents, demonstrating our commitment to environmental supervision on an international scale.

Our extensive network includes 33 dedicated yards and 1,900 touch points, enabling us to maintain a robust scrap collection of more than 2,87,000 MT. Our production capabilities are equally impressive, with the capacity to recycle over 333,659 MT of various products. Over the past year, we delivered approximately 203,000 MT of high-quality recycled products to more than 340 satisfied customers and achieving a capacity utilization rate of 65%.

Our working capital cycle continues to improve, driven by increased domestic scrap procurement, efficient inventory management and a diversified customer and supplier base.

This operational discipline supports our ability to deliver superior returns and maintain our leadership in the global recycling industry.

**I would now like to present the salient features of your Company's performance during the F.Y. 2024-25:**

- FY25 marked a record year for Gravita, with the highest-ever revenue, EBITDA and PAT. Our five-year CAGR stands at 23% for revenue and 57% for PAT, reflecting our robust growth trajectory.
- Our consolidated revenue reached Rs.3,869 crores, a 22% increase over the previous year driven by a 20% rise in overall volumes and a higher contribution from valueadded products, which now account for 46% of total revenue. Adjusted EBITDA stood at Rs. 404 crores, with margins steady at 10.43%. Profit after Tax rose sharply by 31% to Rs. 312 crores, underpinned by operational efficiencies and a favorable product mix.
- Our capital employed increased to Rs. 2,375 crores in FY 2024-25, with a pre-tax ROIC of 27%. Cash flow from operations improved significantly to Rs. 282 crores. The Board has approved an interim dividend of Rs.6.35 per equity share, continuing our 14-year track record of sustainable payouts.
- During the year, the company came up with a QIP of Rs. 1,000 Crores which was oversubscribed 3.5 times. Additionally, Company secured an upgraded AA- credit rating from Rating Agency.
- During the year, the Group has completed strategic acquisition, including a waste tyre recycling plant in the Europe, in which Group is holding 80% stake.

**Our Commitment to a Sustainable Future:**

- At Gravita, sustainability is not a tag it is embedded in every decision we make. Our ESG roadmap is comprehensive, ambitious and actionable. We have set clear targets for the short, medium and long term, with milestones that address energy, water, waste, emissions and social responsibility.
- We have achieved over 10% renewable energy usage in FY25, with solar installations totaling nearly 2.9 MW and a biogas plant at our Chittoor facility. Our goal is to reduce energy intensity by 10% by FY27 and to source 30% of our power from renewables, progressing to 50% by FY34.
- We are committed to increasing waste utilization by 10% by FY27 and achieving zero waste to landfill in India by FY40 and group-wide by FY50. Our hazardous and non-

hazardous waste management practices are continually being enhanced, with a focus on circularity and resource recovery.

- We are actively involved in empowering the communities around us through our CSR initiatives in the areas of education, healthcare and environment preservation in partnership with various NGOs and non-profit organisations.

**Vision 2029 and Beyond:**

Our Vision 2029 is clear; to be among the top five global recycling companies, with at least 50% of revenue from value-added products and over 30% from nonlead segments. We will continue to invest in innovation, expand our global footprint and deepen our ESG commitments.

I want to express my deepest gratitude to all who have supported Gravita, our employees, business partners, investors and shareholders. Your continued support and confidence have been instrumental in our success. Together, we are not just recycling materials; we are recycling hope, opportunity and the promise of a better tomorrow. Let us continue to lead by example and make sustainability the cornerstone of everything we do.

Thank You all !