



GRAVITA

GRAVITA INDIA LTD.

Corp. Office : 402, Gravita Tower, A-27 B, Shanti Path,
Tilak Nagar, Jaipur-302 004, Rajasthan (INDIA)
Phone : +91-141-2623266, 2622697 Fax : +91-141-2621491
E.mail : info@gravitaindia.com Web. : www.gravitaindia.com
CIN : L29308RJ1992PLC006870

Date: 21st May, 2020

GIL/2020-21/

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Fax No.: 022 22722041 Ref: Company Code: 533282	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra - Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 022-26598237/38 Ref: Company Code: GRAVITA
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Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 21st March, 2020 has decided to sell its investment in one of the partnership firm named as "Gravita Metals", J&K.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

Gravita Metals was loss making firm from 2015-16 with negligible turnover and this sale will not materially affect the financial position of the company as the business of the company will continue in the State of Jammu & Kashmir through other partnership firm of the company named as Gravita Metal Inc. Kathua, J &K. In addition to above this sale of investment will help the company to liquidate its funds from the unproductive investment from which company was not gaining anything from last 5 years.

This is further submitted that due to ongoing Covid-19 pandemic and lockdown in the Rajasthan declared on 21st March, 2020 resulting this intimation was delayed.

Yours Faithfully
For **Gravita India Limited**

Nitin Gupta
Nitin Gupta
(Company Secretary)
FCS: 9984



Encl: As above

Annexure – A

As required under Regulation 30 of the Listing Regulations, as amended, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 details are given below: -

Sr. No.	Particulars	Details
a)	The amount and percentage of the turnover contributed by such firm of the listed entity during the last financial year	Turnover as on 31.03.2019- Rs. 1.20 Cr The Percentage of Turnover- <ul style="list-style-type: none"> On Consolidated basis: 0.10% On Standalone basis: Nil
b)	The amount and percentage of the net worth contributed by such firm of the listed entity during the last financial year	Net Worth as on 31.03.2019- Rs.6.60 Cr The Percentage of Net Worth- <ul style="list-style-type: none"> On Consolidated basis: 3.31% On Standalone basis: NA (being partnership firm its net worth contribution is not there)
c)	Date on which the agreement for sale has been entered into	21 st March, 2020
d)	Consideration received from such sale/disposal	Rs. 1.85 Cr
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Mr. Pawan Sharma and Mr. Ajeet Singh Further both the buyers are not related to promoter/promoter group/group
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Transaction will not fall under related party transaction and the same is done on Arm's Length Basis.
g)	Indicative disclosures provided for amalgamation/merger, with respect to slump sale	
	i) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Please refer point (a) above for the said details
	ii) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Transaction will not fall under related party transaction and the same is done on Arm's Length Basis.
	iii) Area of business of the entity(ies);	The company (Seller) is engaged in manufacturing and recycling of Lead, Aluminium and Plastic. Further Gravita Metals was engaged in manufacturing and trading of Lead Alloys, PP Chips.
	iv) Rationale for amalgamation/ merger;	There is no amalgamation and merger in the said case. Further the company has sold its investment in partnership firm to third party
	v) In case of cash consideration – amount or otherwise share exchange ratio;	Rs. 1.85 Cr
	vi) Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding of the company after the said transaction