



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

12th November, 2019

GIL/2019-20/071

To, The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandar-Kurla Complex, Bandar(E) Mumbai-400 051 Fax No.: 022-26598237/38 Company Code: GRAVITA	To The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI-400001 Fax No.: 02222723121 Company Code: 533282
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Sub: Press Release for Unaudited Financial Results for the Quarter/ Half-year ended 30th September, 2019

Dear Sir/Madam,

With reference to the cited subject, please find enclosed Press Release for Un-Audited Financial Results for the Quarter/ Half year ended 30th September, 2019.

Kindly take the above on your records and oblige.

Yours Faithfully

For Gravita India Limited


Nitin Gupta
(Company Secretary)
FCS-9984



Encl.: As above

PRESS RELEASE

Gravita India Limited PAT increased by 152% in Q2 FY20

Key financial highlights of the H1-FY20 - Consolidated

- Revenue INR 59,202 Lacs
- EBITDA INR 3,562 Lacs
- PAT INR 1,469 Lacs
- EPS INR 2.14
- Sales Quantity: Lead 33,897 MT, Aluminum 4,400 MT & Plastics 5,480 MT

Key financial highlights of the Q2-FY20 - Consolidated

- Revenue INR 32,767 Lacs
- EBITDA INR 2,068 Lacs
- PAT INR 1,279 Lacs
- EPS INR 1.86
- Sales Quantity: Lead 18,753 MT, Aluminum 2,512 MT & Plastics 2,807 MT

Operational Highlights

During Q2-FY 20 the consolidated revenue of the company stood at INR 32,767 Lacs and Profit after tax stood at INR 1,279 Lacs depicting a tremendous growth of 12% and 152% respectively against the corresponding quarter of previous year. The increase in revenue is due to higher sales volume in Lead Division. However, the sale in Aluminium division was on lower side due to slowdown in automotive industry.

The overall production during the quarter has increased by 25% from corresponding quarter of last F.Y. The increase in production is due to higher capacity utilization at existing plants along with additional capacities installed at new facilities in Ghana and Tanzania. Further, during the quarter the company has been able to procure 30,086 MT of battery / Lead scrap evidencing a growth of approximately 18% from corresponding quarter of previous year.

During the quarter, the sales realization of Lead division of the company has improved due to higher sale of Lead Alloys and Value Added Products (VAP). The sale from Lead Alloys and VAP contributed approximately 35% of the total turnover with a volume growth of 68% against last quarter of previous year.

During the quarter, the sales realizations of the company's plastic division was adversely impacted due to the ongoing US-China trade war, which has resulted in a surplus of plastic scrap in the US, putting pressure on the realizations, consequentially losses for the division. Although, there has been a significant focus on recycling of plastic products as well as surplus availability of plastic scraps at bottomed out prices, which will auger well for the company in coming quarters.





Road Ahead:

Over the next few quarters, the company will majorly focus on increasing the production along with sales of Lead Alloys and Value Added Products by strengthening its global scrap collection network and by venturing into new territories. The company will also focus on stabilizing the plastic division by accelerating the capacity utilizations.

Expansion Projects

Mundra Project – The company is in the process of shifting Gandhidham facility to Mundra and is waiting for the permit which is expected in due course. In the meantime, Gandhidham facility is fully operational and post receiving the permit, the facility will be shifted to Mundra.

About Gravita India Limited

Gravita India Limited (www.gravitaindia.com), a leader in integrated operations of non-ferrous metals and plastics having recycling, manufacturing and Turnkey business in 7 countries of Asia, Africa and South America Continent. The company enjoys patronage of its products in more than 59 countries.

Management Commentary:

Mr. Rajat Agrawal, Managing Director, Gravita India Limited said, “Despite global economic woes, the company performed well by reaping benefits from the overseas facilities, increased operational efficiencies and volumes. We are expecting better growth in coming quarters by increasing capacity utilization at our existing facilities by more focusing on our scrap collection network”

Forward looking statement:

We have disclosed forward-looking information so that investors can comprehend the Company’s prospects and make informed investment decisions. This release and other written and oral statements that we make periodically contain such forward-looking statements that set out anticipated results based on the Management’s plans and assumptions. We have tried, wherever possible, to qualify such statements by using words such as ‘anticipates’, ‘estimates’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words and terms of similar substance in connection with any discussion of future operating or financial performance.

We do not guarantee that any forward-looking statement will be realized, although we believe we have been diligent and prudent in our plan and assumptions. The achievement of future results is subject to risk, uncertainties and validity of inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information, please contact:

Name: Mr. Sunil Kansal, CFO
Company: Gravita India Limited
Mob: +91 9784595005
Email: sunil@gravitaindia.com

