

Date: 06th April, 2023

GIL/2023-24/001

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 please find enclosed intimation for closure of step down subsidiary of the company.

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**.

You are requested to update the aforesaid change in your records and bring it to the notice of all concerned.

Yours Faithfully
For **Gravita India Limited**



Nitin Gupta
(Company Secretary)
FCS: 9984

Encl: As above

WORKS & Regd. Office:

'SAURABH', Chittora Road, Diggi-Malpura Road
Tehsil: Phagi, JAIPUR- 303 904, Raj. (INDIA)
Phone: +91-141-2623266, 2622697 FAX : +91-141-2621491
Email: companysecretary@gravitaindia.com

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: -

(Rs in Lakhs)

Sr. No.	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such subsidiary of the listed entity during the last financial year	<p>The said step down subsidiary do not contribute directly to Gravita India Limited as the company is not having any stake in this subsidiary it is a step down subsidiary of the company.</p> <p>Further on Consolidated basis the said step down subsidiary contribution is as under:</p> <ul style="list-style-type: none"> • On revenue basis: 3.25% of Consolidated Turnover • On net worth basis: 1.35% of Consolidated net worth.
b)	Date on which the agreement for sale has been entered into	05 th April, 2023
c)	the expected date of completion of sale/disposal	05 th April, 2023
d)	Consideration received from such sale/disposal	USD 500,000 (USD Five Lacs Only)
e)	Brief details of buyers and whether any of buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>Buyer Details:</p> <ol style="list-style-type: none"> 1. Productora De Plasticos SA 2. Mr. Pankaj Dhingra 3. Mr. Francisco Mauel Vega Bone <p>Further, we confirm that none of the buyers belongs to the promoter/ promoter group/group companies</p>

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f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Since the transaction is not executed with related party therefore this clause is not applicable.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

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PRESS RELEASE

Gravita Group sold its stake in Gravita Nicaragua S.A.

Jaipur April 5, 2023: Gravita India Limited (“Gravita” or the “Company”) a leading "Recycling Company" having its manufacturing presence around the globe, hereby informs that Gravita Netherlands BV, a step down subsidiary of the company has decided to sell its equity in its subsidiary “Gravita Nicaragua SA” situated in Nicaragua due to the lack in growth opportunities and political instability.

Gravita Nicaragua SA had a plastic recycling facility of 9,600 MTPA. The facility was not having substantial business because of the country limitation and there were very few opportunities for further growth. In the proposed transaction, company is fully recovering its equity value.

Further, company is exploring some other regions in Central America for similar kind of facility with better margins and growth opportunities.

This is in alignment with company’s plan to focus on higher ROCE business with the opportunities of scaling up.

Gravita is a leading global recycling company with 13 eco-conscious state-of-the-art manufacturing facilities across the globe with a capacity of 2,18,119 MTPA. The Group is having global footprints in 70+ countries having recycling DNA of 30 years with 5 business verticals. The company is amongst top 1000 listed companies on NSE and BSE Ltd.

For further information please contact:



Mr. Nitin Gupta
Company Secretary
Gravita India Limited
Email: companysecretary@gravitaindia.com