

24th February, 2023

GIL/2022-23/84

To, 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 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

Dear Sir/Madam,

Please find enclosed Press Release issued by the Company.

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 enters into MOU to establish a Recycling plant in Oman

Jaipur 24th February, 2023: Gravita India Limited (“Gravita” or the “Company”) a leading "Recycling Company" having its manufacturing presence around the globe, is delighted to announce that step down subsidiary of company Gravita Netherlands BV (herein after “GNBV”) has executed a Memorandum of Understanding (MOU) to establish a recycling plant in Oman. This will be Gravita’s 1st recycling facility in middle eastern market.

GNBV will be holding 50% of equity with management control in the said project and remaining equity will be held by other partners based at Oman. In Phase-1, Battery recycling plant will be established with a capacity of 6,000 MTPA.

Further, total investment in this Joint Venture for Phase-1 will be approx. Rs. 40 Cr and GNBV will be investing approx. Rs.20 Cr towards its share in Fixed capital and working capital as its contribution.

The company is already having similar recycling facility in Togo, Senegal, Ghana, Mozambique, Tanzania, Sri Lanka and India. This is in alignment with the company’s expansion plan of replicating the recycling business in different geographies.

Gravita is a leading global recycling company with 14 eco-conscious state-of-the-art manufacturing facilities in Asia, Africa and Central America with a capacity of 2,27,719 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:



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