



GRAVITA

GRAVITA INDIA LTD.

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CIN : L29308RJ1992PLC006870

01st August, 2018

GIL/2018-19/79

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 for Un-audited Financial Results for the Quarter ended 30th June, 2018

Dear Sir/Madam,

With reference to the cited subject, please find enclosed Press Release for Un-audited Financial Results for the Quarter ended 30th June, 2018.

Kindly take the above on your records and oblige.

Yours Faithfully

For Gravita India Limited

Nitin Gupta
Nitin Gupta
(Company Secretary)
ACS-31533



Encl.: As above

Gravita India Limited revenue up by 51.36% to Rs. 304.95 Cr in Q1 FY19

Highlights

- ✓ Enhanced Lead smelting capacity at Phagi and Chittoor by 3,000 and 6,000 MT per annum respectively
- ✓ Gravita enters into contract with Amara Raja Batteries for lead acid battery scrap collection and recycling arrangements
- ✓ Gravita started Commercial Production of PPCP Granules from its Plant situated at Chittoor, Andhra Pradesh
- ✓ ILA (International Lead Association) approval received for our Phagi Plant, Jaipur
- ✓ Initiated construction at Mundra, 28000 MTPA of the Lead recycling is expected to come on-stream by March 2019
- ✓ Up-gradation in Credit Rating of the Company by Brickwork Ratings Private Limited
- ✓ Gravita bestowed with RCCI Excellence Award for outstanding achievement of the company in its business segment

Jaipur, August 01, 2018: Gravita India Limited today announced its results for the First Quarter ended 30th June, 2018.

Operational Performance

Gravita has a robust scrap collection network globally and has collected 25,668 MT of scrap in Q1FY2019 v/s 21,532 MT of scrap collected in Q1FY2018. The production from scrap grew by 59% to 18,781 MT v/s 11,786 MT because of higher production from Semelted divisions Lead, which is an intermediate product similarly there was higher production from aluminium and plastics.

Financial Performance

Revenue from operations during the quarter was Rs. 304.95 Crore, an increase of approx 51% y-o-y primarily due to higher production and better sales realizations.

Gravita's Profit after Tax surged to Rs. 12.18 crores as against Rs. 10.59 crores for the corresponding quarter last year. PAT margin stood at 3.99 % in Q1 FY19.



Gravita's EBIDTA for the April-June period stood at Rs. 22.56 crores as against Rs. 18.88 crores during the same quarter last year. EBIDTA margin stood at 7.40 % in Q1 FY19.

Financial Summary (Consolidated)

Particulars	Q1		
	2019	2018	Change
Sales	(in crores)	(in crores)	%
Lead	258.95	179.98	43.88%
Aluminium	26.91	18.68	44.06%
Turnkey Projects	7.83	1.24	531.45%
Others	11.26	1.57	617.20%
Total	304.95	201.47	51.36%
EBIDTA	22.56	18.88	19.49%
Profit Before Tax	15.79	14.90	5.97%

Outlook

Domestic scrap industry is expected to shift from unorganised to organised because of implementation of GST and E-Way Bill in the coming months. India generates ~1.1 Mn MT of Lead Acid battery scrap every year, of which organised recyclers recycle ~40% of available scrap. Stricter environmental norms by various governments including public awareness about recycling benefits are also key drivers of growth in recycling industry. Our recycled production is expected to in the range of 75,000-80,000 MT in FY2019. This is in line with our earlier guidance.

Expansion Projects

Mauritania Project – Our plant in Mauritania is ready for commercial production which is expected to start from 1st week of August 2018. Mauritania has ~300 MT of battery scrap and Gravita will be the only recycler in Mauritania.

Mundra Project – To optimise logistics costs within the Group, the company is in the process of setting up a greenfield plant at Mundra. The land for the new plant has already been acquired and construction activities have been initiated. The plant is expected to come onstream by March 2019.

Ghana Plant – We are shifting the location of our Ghana plant with higher capacities. The land for the new plant has been acquired and construction activities are in process. The plant is expected to come onstream by December 2018. This will act as regional smelter in Africa.



Tanzania Project – To strengthen our presence in Africa, we are in the process of setting up a recycling facility in Tanzania which is expected to be on stream by Q3 2018.

Earnings call on Wednesday, 01st August, 2018 at 4.30 p.m.

The Company will hold an earnings conference call on Saturday, 01st August, 2018 at 4.30 p.m., where senior management will discuss the Company's results and performance.

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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, "We have continuously added production capacity and improved operational efficiency at our existing facilities. This has helped in improving our performance in Q1. We will continue the momentum through the recently commenced production of PPCP Granules at Chittoor and contract with Leading Battery manufacturers to recycle their post consumer scrap."

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 realised, 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 materialise, 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:

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