

**PRESS RELEASE**

**Recycler Ghana Limited started Commercial Production of Lead from its Plant situated at Ghana, West Africa**

**Jaipur 4<sup>th</sup> June, 2019:** Gravita India Limited, a leading global recycling company having its recycling presence around the globe, proudly informs that Recycler Ghana Limited, a step down subsidiary of the company situated in Ghana, West Africa has started commercial production of Lead from its new plant having an capacity of around 6000 MTPA. The company has plans to increase the capacity of said plant by adding further capacity of 6000 MTPA which is expected to be completed by July 2019 and after that addition the overall capacity of said plant will be 12000 MTPA.

The Group has decided to make investment of approx. Rs. 21 Crores for establishment of this New Recycling Plant having capacity of 12000 MTPA out of which approx Rs. 18 Crores has already been invested from internal accruals of the company.

The production from the Ghana plant will provide strategic advantage to the company to cater to the European and US Market. This plant will help the company to save the logistics cost which will reduce the working capital cycle of the company resulting in better margins.

The Company is expecting revenue of approx. Rs. 110 Crores from this Lead Recycling Plant during F.Y. 2019-20.

Gravita Group is leader amongst recycling companies across the globe and installation of this plant will help company to strengthen its Recycling DNA across the globe.

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