



June 02, 2023

BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scip Code: 537785	National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex Bandra (E), Mumbai - 400051 Symbol: RACE
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Subject: Investors Presentation on the financial results for the quarter and year ended March 31, 2023

Dear Sirs,

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the presentation by the Company pertaining to the financial results for the quarter and year ended March 31, 2023.

Kindly take the above information on records.

Thanking you,
Yours faithfully,
For **Race Eco Chain Limited**


SUNIL KUMAR MALIK
Digitally signed by SUNIL KUMAR MALIK
Date: 2023.06.02 12:31:10 +05'30'

Sunil Kumar Malik
Managing Director

Encl:- as above



Recycling and Circular Economy

FY 2023 
Performance
Presentation



RACE ECOCHAIN LTD. +



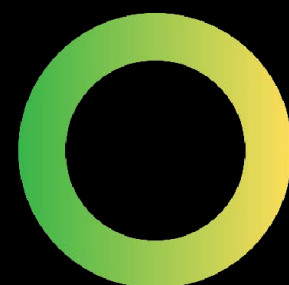
ABOUT US



RACE (Recycling and Circular Economy)- an environmentally conscious Company with a mission to reduce the carbon footprint caused by waste plastic. Our complete vertical set up is responsible from the collection & audit of the 'waste' to the end product using AI & establishing networks to enable Traceability.

RACE has built an Artificial Intelligence enabled app, using block chain for secure transactions to connect buyers and sellers. Recycled pet fabric processed at our GRS (Global Recycle Standards) certified spinning and weaving mills come with the Traceable circle of trust, a first time ever!

RACE Eco chain is involved in aggregation of plastic waste and production of recycled products investing in an idea whose time has come. Promoting use of products made from recycled plastic of the highest quality, promoting sustainability and providing e2e traceability.

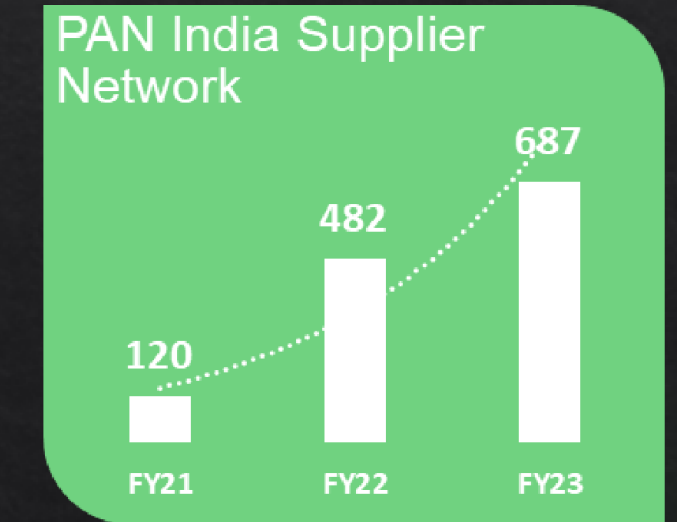
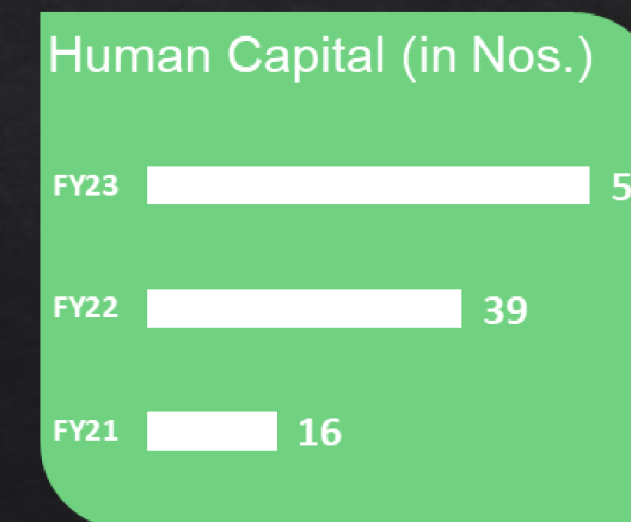
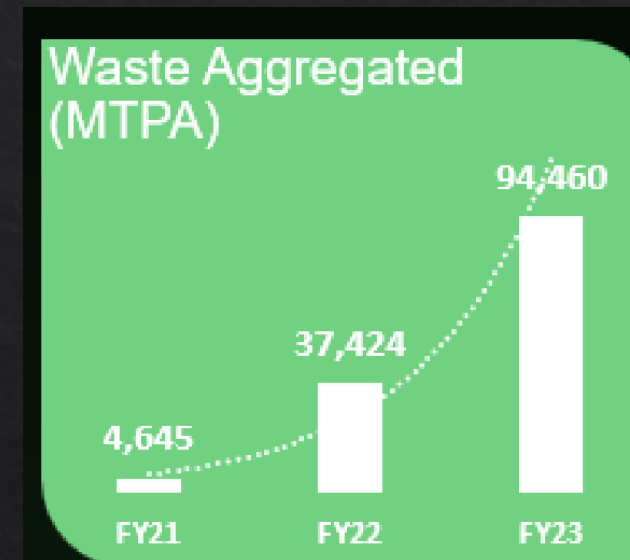
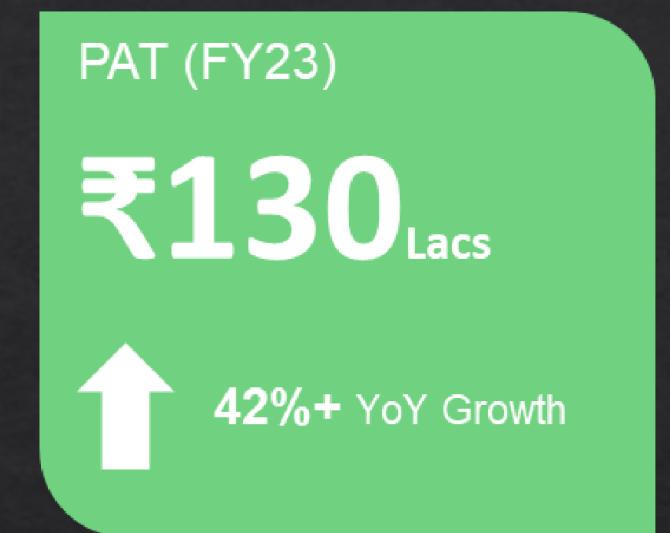
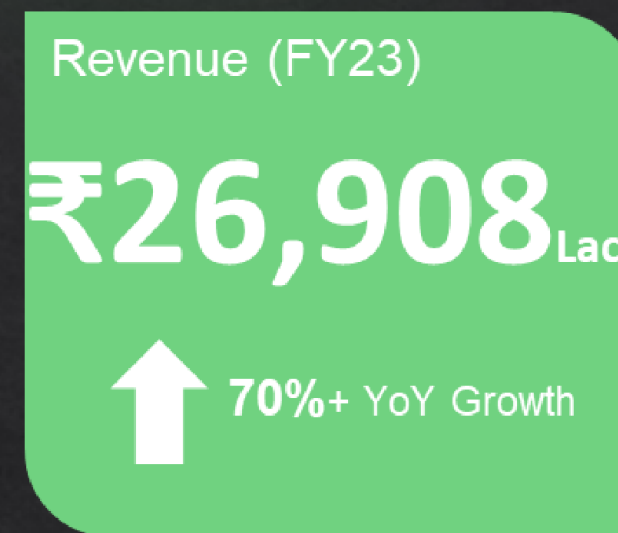


FY- 2023 PERFORMANCE HIGHLIGHTS

Started our journey with collection of recyclable PET waste, today we have diversified into multiple recyclable waste categories as follows :

Recyclable Waste share (%)*	FY21	FY23
Plastic scrap	90%	48%
Rejected steel pipes	9%	3%
Waste Paper	1%	11%
Biomass Briquettes	0%	37%

Snapshots >>>>>



*COMPUTED BASED ON TOTAL RECYCLABLE WASTE AGGREGATED (IN MT) DURING THE YEAR.



PLASTIC WASTE BUSINESS NUMBERS

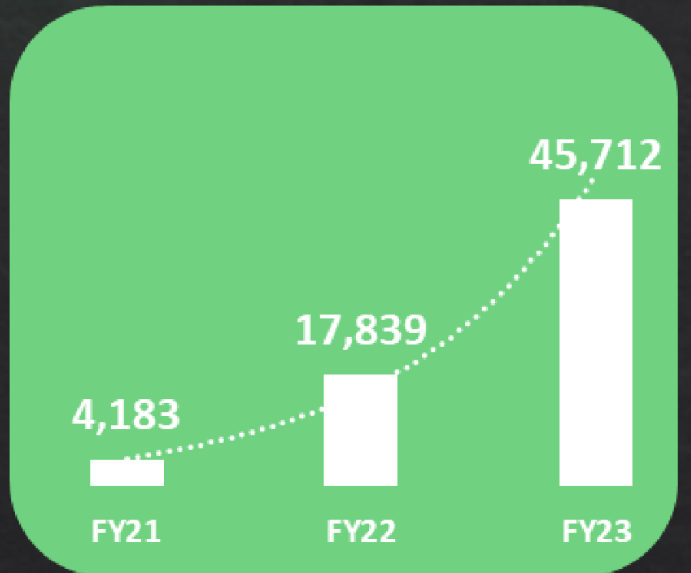
45,000+ MT

Quantum of plastic waste that we collected during the FY23., registering a growth of 156% over last FY22.

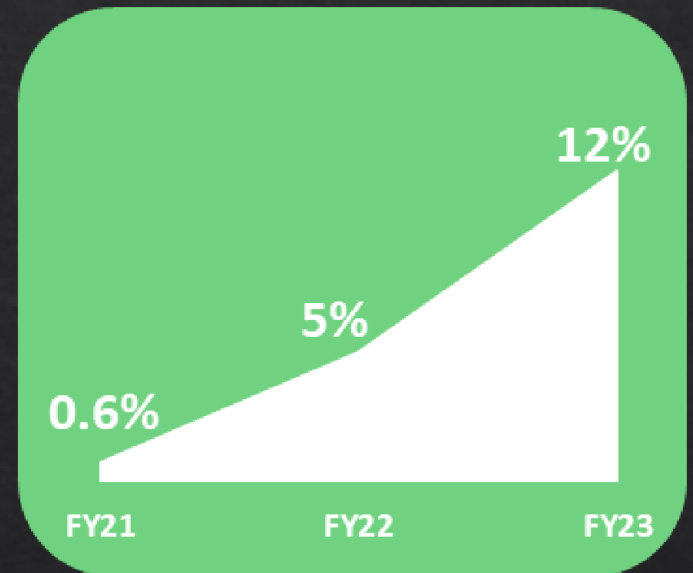


Snapshots

Plastic Waste Aggregated (MTPA)



Market Share (PET Waste)



Revenue (FY23)



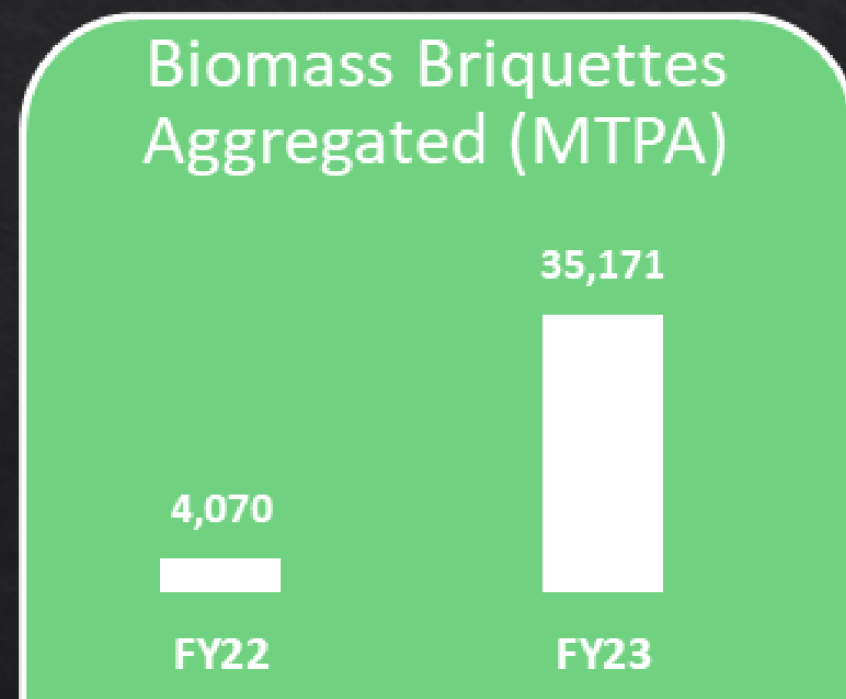
EBIT (FY23)



BIOMASS BRIQUETTES BUSINESS NUMBERS

35,000+ MT >>>>>>

Quantum of Biomass Briquettes that we marketed during the FY23, registering an exponential growth over FY22.





Journey Towards Greener Environment

1,44,000+ MT

Quantum of CO2 saved till date through our waste collection and biomass activities



Equivalent to CO2 emitted by a car after covering a distance of

33cr



Kilometeres

1,01,000+
Co2 in tonnes saved on collection of waste PET bottles



43,000+
Co2 in tonnes saved by using biomass briquettes vis-à-vis coal

67,000+ tonnes of pet waste, aggregated till date

equivalent to:
7,11,000+ kms
i.e. a round-trip from Earth to Moon

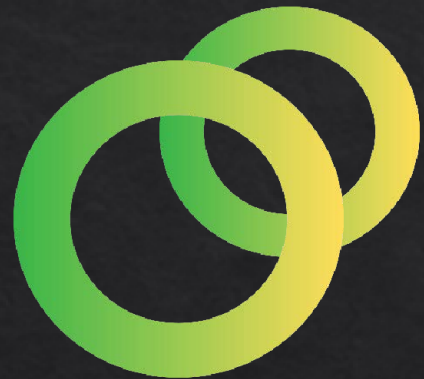
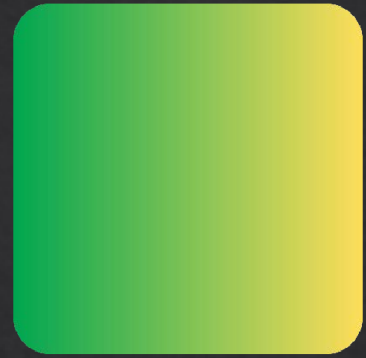


Our next milestone is to complete one round-trip journey from Earth to Mars!!





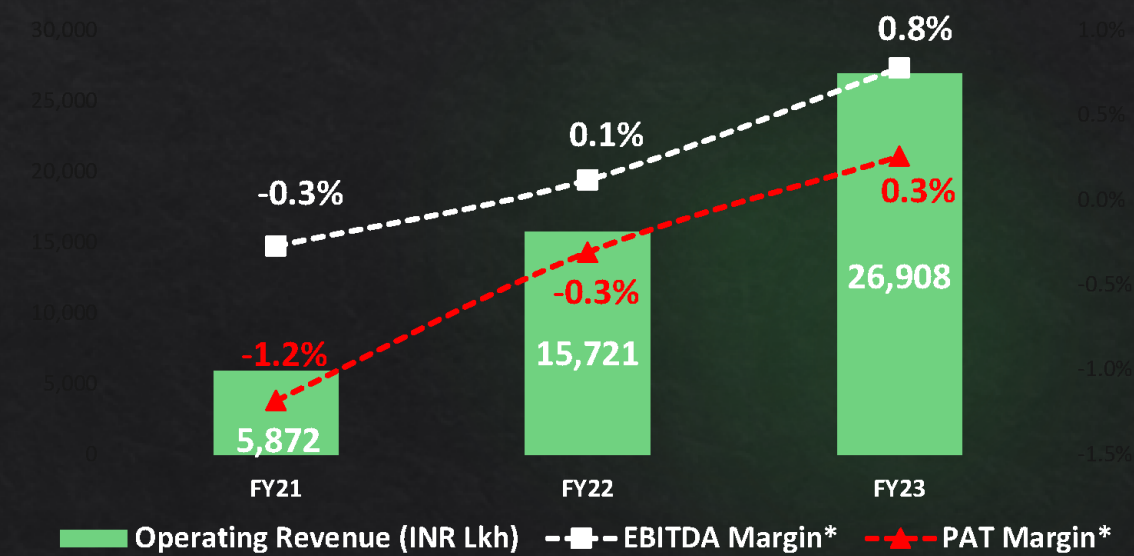
FINANCIAL OVERVIEW



INR in Lakhs	FY21	FY22	FY23
INCOME STATEMENT			
Revenue from Operations	5,872	15,721	26,908
Operating Costs	5,888	15,703	26,700
Operating Profit (EBITDA)	-16	18	209
Other Income	250	162	85
Finance Costs	63	42	70
Depreciation and amortization	23	33	44
Profit Before Tax (PBT)	147	106	179
Less: Tax expense	48	14	48
Profit After Tax (PAT)	100	92	130



- “Organising the unorganised”; with this motive in mind, we embarked upon our journey into the waste management space in FY21
- Growing at a CAGR of more than 110% since last 2 year, our revenue for FY23 stands at **INR 26,908 lacs** as against **INR 15,721 lacs** in FY22



*To reflect upon our core operations, EBITDA margin and PAT margin are computed excluding other income (non operating income)

We have used summarized financials for presentation purpose.



FINANCIAL OVERVIEW



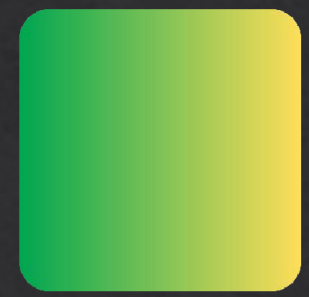
	INR in Lakhs	FY21	FY22	FY23
BALANCE SHEET				
Share Holder's Funds				
Net Worth		1,811	1,927	2,057
Non-Current Liabilities				
Long term Borrowings		5	0	20
Other non-current Liabilities		28	29	15
Current Liabilities				
Short Term Borrowings		662	487	1,531
Trade Payables		527	751	1,172
Other Current Liabilities		185	174	123
Total Equity & Liabilities		3,218	3,366	4,918
ASSETS				
Non-Current Assets				
Fixed Assets		117	264	291
Other non-current assets		15	86	37
Current Assets				
Inventories		444	29	62
Trade Receivables		1,457	1,721	3,665
Loans & Advances		0	1,038	343
Cash & Cash equivalents		413	110	310
Other current assets		773	119	212
Total Assets		3,218	3,366	4,918

GROWTH GUIDANCE



↑↑ RACE striving for growth of CAGR
↑↑ 50% to 60% over next 5 years





ESG ADHERENCE: “IMBIBING ESG IN OUR DNA”

Unorganised Suppliers

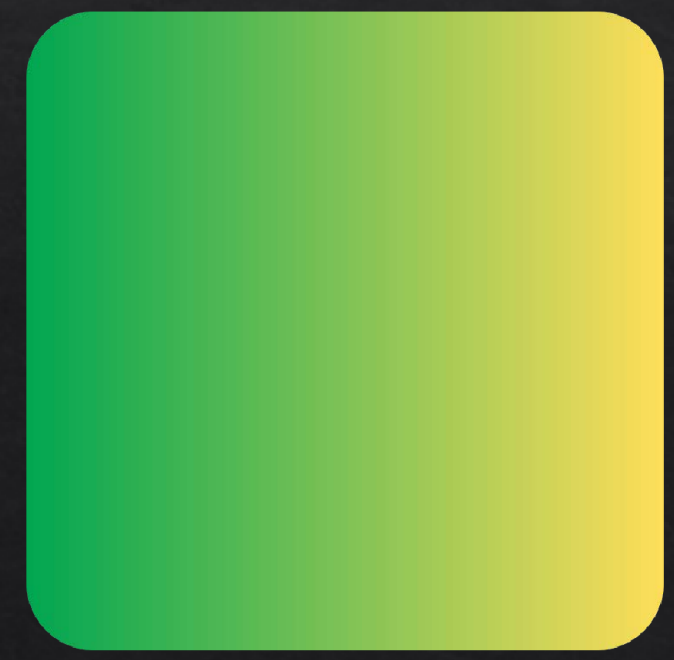
80% of India’s waste is handled by informal sector. Many of these do not comply with employee health & safety norms, proper code of conduct and other social & governance standards.



Organised Recyclers

Adherence to ESG is gradually becoming a mandate (Eg: SEBI has mandated ESG disclosures for top 1,000 listed companies by market capitalization under BRSR reporting from FY23).

- Sustainable sourcing of waste is amongst material ESG challenges for any organized recycler.
- Backed by our vision to “organize the unorganized”, its not only our responsibility but also an opportunity for us fill this gap.
- With our ESG focused mindset, we have:
 - Initiated with our ESG assessment at RACE
 - Started developing sustainability checks for the suppliers
- Hence, making our value-chain sustainable will make us a preferred choice for our existing and potential customers/recyclers.
- This would also assist us in bargaining a better yield for our entire value-chain.



WHAT WE DO ?



FOR RECYCLERS



RACE Artificial Intelligence platform help Recyclers to procure quality material from waste suppliers and ensure below benefits:

Quality : RACE helps quality raw materials from our internally audited waste suppliers.

Tonnage : RACE help Recyclers can get the required / requested tonnage of material at any time of the year.

Consistency : RACE have built a system to rate and audit their waste suppliers so that Recyclers can have consistent supply.

FOR SUPPLIERS



RACE is one of the fastest growing supplychain in India as we partner with small to large scale suppliers and work on following :

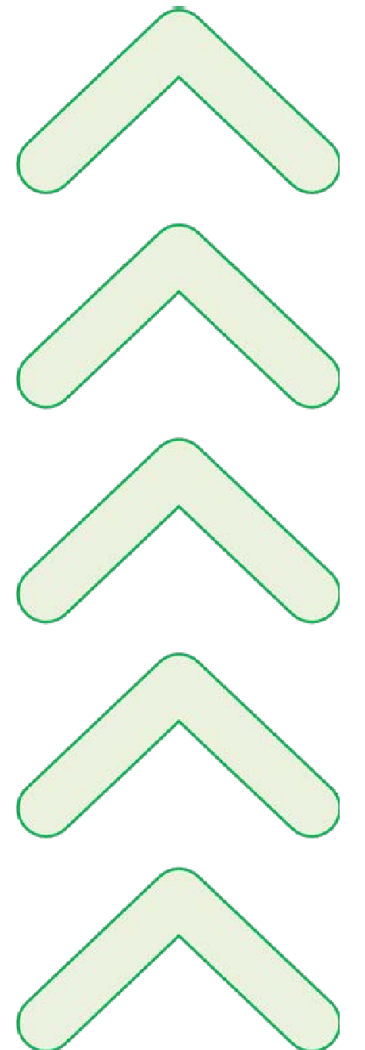
- Invest in Infrastructure
- Making Suppliers Future ready
- RACE Technology
- Increase Traceability
- Training & Certification
- Higher premiums
- Increase profitability
- CSR Activities

FOR BRANDS

RACE can help brand owners in auditing of their waste and it is also helpful in making sure that the business is doing their bid for the environment and also help in fulfilling their EPR targets for the year.

EPR Extended producers responsibility is primarily a producer commitment that focuses on the recycling and recovery of post- consumer wastes.

ESG Race help brand owners and organizations achieve their ESG objectives via fulfilling their EPR and implementation of circular economy principals.



HOW RACE IS AT THE CENTRE OF THE FUTURE OF WASTE INDUSTRY ?



RACE on a Mission to Organizing the Unorganized Waste Sector in India



Recycling and Circular Economy

RACE

80%
Informal
SECTOR

RACE
500+
Supplier
Partner
Network
PAN INDIA

A significant portion of the waste market in India is unorganized. According to estimates, more than 80% of India's waste is handled by the informal sector, which includes waste pickers, scrap dealers, and small-scale recyclers.

This informal sector operates without proper regulations or infrastructure, and often works in poor and unsafe conditions. Waste pickers, for example, collect and sort waste by hand, and are exposed to health hazards such as toxic fumes, sharp objects, and infectious waste.

The informal sector also contributes to the problem of waste mismanagement, as they often resort to burning or dumping waste in open spaces, which leads to environmental pollution and health problems

Partnering with Small to large waste Suppliers and Recyclers
Race has partnered with small to large scale suppliers and recyclers for waste management solutions as well provided right training to informal sector players to further develop its supplychain.

Investing in waste management infrastructure
Race has been investing in infrastructure by providing machinery, training and setup to informal suppliers

Implementing extended producer responsibility (EPR) programs
Race is working with Brands and PIBO's for fulfilling their EPR requirements.

Promoting circular economy principles
At we Race believe Circular economy is the future of waste recycling

OUR STRENGTH

Fastest Growing
Supplychain of
waste Suppliers
with ratings via
DPMS.

Future Ready
with integration
of **AI, Blockchain**
enabled solution
for waste
e2e traceability
& RACE app

Special Focus on
Traceability, **ESG**
& EPR Solutions

“Recycling rate targets of 30-50% for various plastic packaging by 2025, along with recycled plastic content requirements of 5-30%. The recycling rate target for rigid plastic, starting at 50% in 2025, will rise to 80% by 2028 under the plan” - MoEFCC

MULTI-DIRECTIONAL FOCUS AT FUTURE READY # RACE



- Technological growth
- Better machinery
- ESG compliance
- Artificial intelligence
- Circular Economy

And RACE has already started its journey to play a significant role

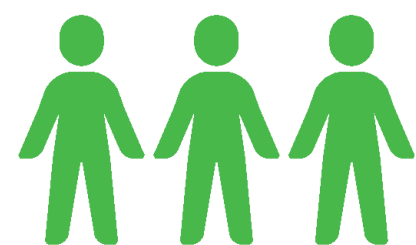
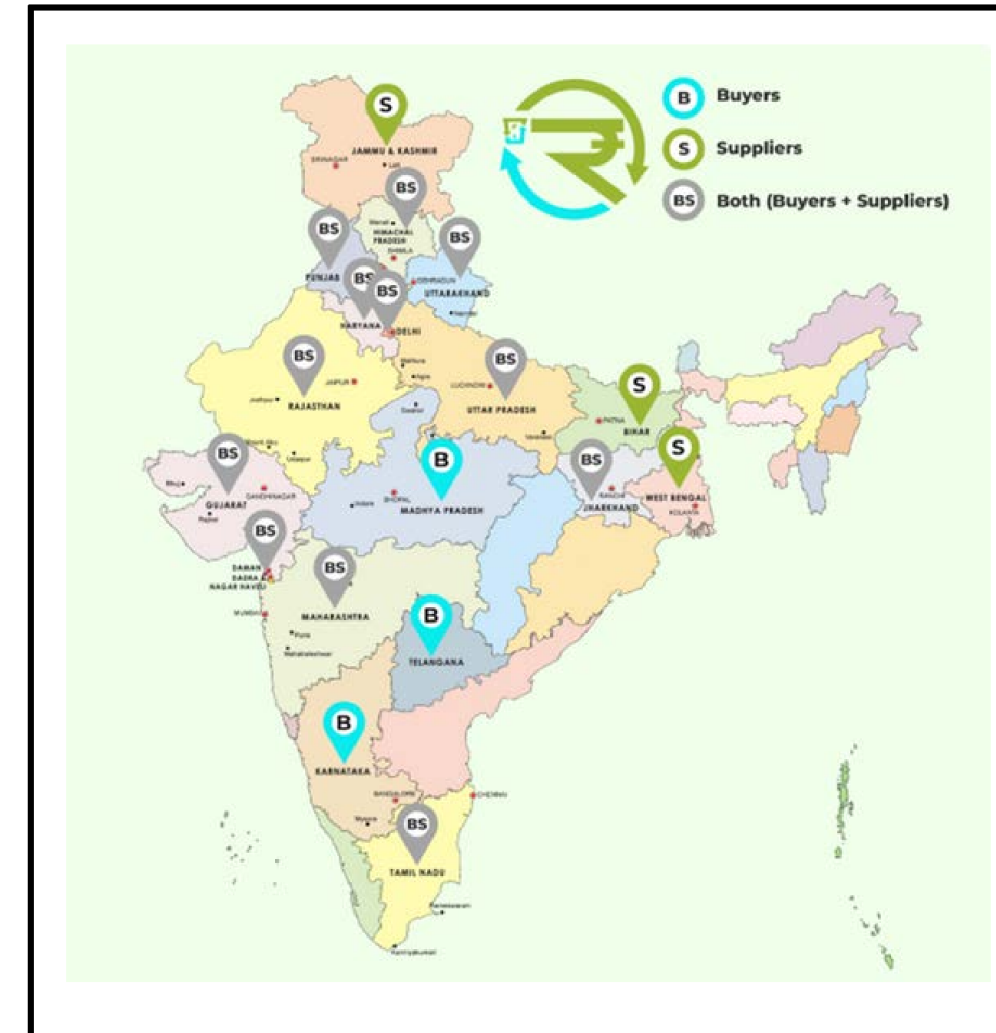
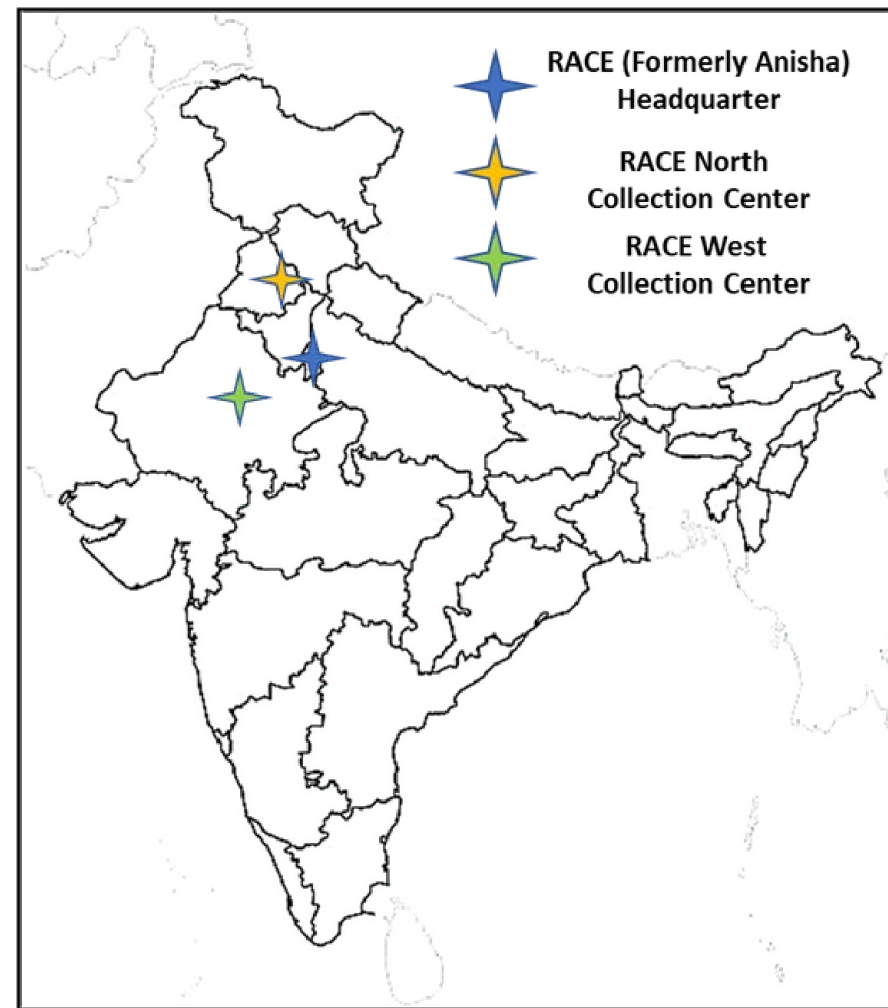




OUR FOOTPRINT

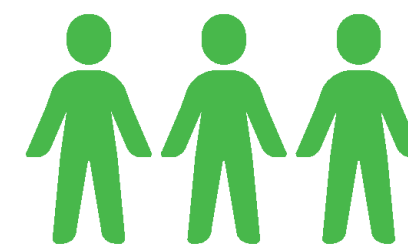


Our Geographical Coverage Grew Many Folds to Cover All the Major States of India in a Small Span.



TOTAL HEADCOUNT IN NOVEMBER 20 20

09



TOTAL HEADCOUNT IN DECEMBER 20 22

60





ROAD AHEAD

Macro market & government policies support RACE vision for reducing carbon footprint by organizing the unorganized waste sector with R3 Mantra of recycle, reduce and reuse.



GROWTH DRIVERS

FOR R-PET WASTE INDUSTRY



Global best practices are being applied; e.g. using rPET for food grade applications including beverage bottles; companies like CocaCola and Nestle announcing plans to use rPET



Organized sector can take advantage of the already established Informal waste collection system of ragpickers and local aggregators; Technology enabled supply chain solutions are allowing tracking



Rising adoption of technologies in collection and sorting of waste is improving feedstock quality and the recycling process is undergoing transformation with the adoption of advanced mechanical and chemical recycling processes



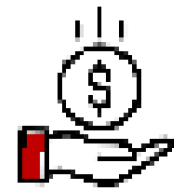
Strong push from the GOI with the timelines of implementation of PMWR unlikely to be moved; Brand owners have already started trials with vendors and a first mover advantage will be key in capturing market share



Improving recyclability by reduction in use of non-recyclable/low recycling penetration plastics; better designing of products



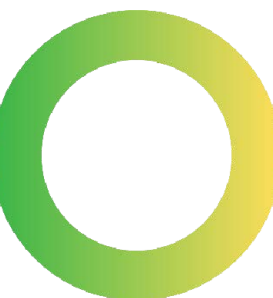
Rising customer awareness of environment depletion and initiatives like segregation at source; Customers are increasingly willing to pay premium on sustainable products



High focus on sustainability, coupled with shift to organized sector leading to increase in investments by established companies for plastic recycling

RACE AT THE FOREFRONT FOR UPCOMING OPPORTUNITIES AND CHALLENGES

Opportunity	Bottle to Bottle Manufacturing ⇓⇓⇓	EPR norms require 1/3rd of recycled material to be used for packaging material Manufacturing by 2025 ⇓⇓⇓	Technology will play a huge role in organizing the unorganized waste market ⇓⇓⇓
Challenge	Is expected to grow significantly leading to larger demand for R-PET material ⇓⇓⇓	Leading to huge demand for recycled products and waste material. ⇓⇓⇓	Leading to huge demand for AI , Blockchain based waste management solutions. ⇓⇓⇓
Solution	RACE comes as a solution with a network of 500+ waste suppliers PAN India	RACE comes as a solution with supplier network as well as recycling facilities and expertise	RACE expertise and technology will play a crucial role in AI and blockchain based solutions for waste management.



RACE STANDS WITH PM NARENDRA MODI “WASTE TO WEALTH” VISION.



We at RACE believe in the theme of “Waste to Wealth” which was also recently discussed in radio show Mann Ki Baat where in Prime Minister Modi highlighted the importance of waste management and recycling in building a sustainable and self-reliant India, and urged citizens to adopt the three R's - Reduce, Reuse, and Recycle - in their daily lives.





THANKS^o

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