



# GANESHA ECOSPHERE LIMITED

GESL/2023-24/

February 14, 2024

To,  
The BSE Limited,  
Corporate Relationship Department,  
1st Floor, New Trading Wing,  
Rotunda Building,  
PJ Towers,  
Dalal Street, Fort,  
Mumbai-400 001.  
Fax No.: 022-22723121, 22722037  
Scrip Code: 514167

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East),  
Mumbai-400051.  
Tel No.: 022-26598100-8114/ 66418100  
Fax No. : 022-26598237/38  
Scrip Symbol: GANECOS

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation on the Un-audited Financial Results of the Company for the quarter & nine months ended 31<sup>st</sup> December, 2023.

In compliance with Regulation 46 of the aforesaid Regulations, the presentation is also being hosted on the website of the Company at [www.ganeshaecosphere.com](http://www.ganeshaecosphere.com).

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully  
**For Ganesha Ecosphere Limited**

**(Bharat Kumar Sajnani)**  
**Company Secretary-cum-Compliance Officer**

Encl.: As above



# Ganesha Ecosphere

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Q3FY24

PERFORMANCE PRESENTATION



# Safe Harbour

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Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



# Financial Highlights

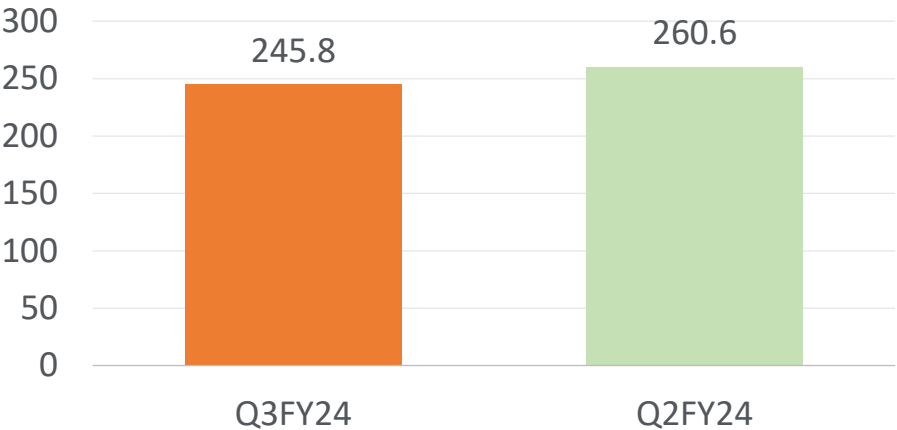
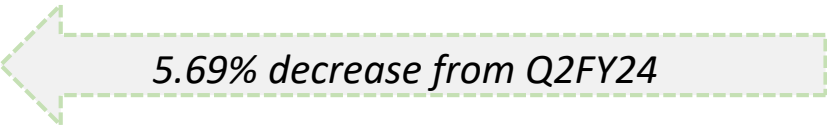
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# Q3FY24 Standalone Performance Highlights (QoQ)



## REVENUE FROM OPERATIONS



INR **31.29cr.**  
**EBITDA**

23.49 Cr. in Q2FY24



**28,447 MT**

**Production Volume**

29,781 MT in Q2FY24



**107%**

**Capacity Utilization**

112% in Q2FY24



**12.73%**  
**EBITDA Margin**

9.01% in Q2FY24



**27,340MT**

**Sales Volume**

29,434 MT in Q2FY24



INR **19.55**  
**cr. PAT**

13.34 Cr. in Q2FY24



INR **85,870**  
**Avg. realization**  
**/ton**

INR 85,630 in Q2FY24



INR **10,999**  
**EBITDA per ton**

INR 7,886/Ton in Q2FY24

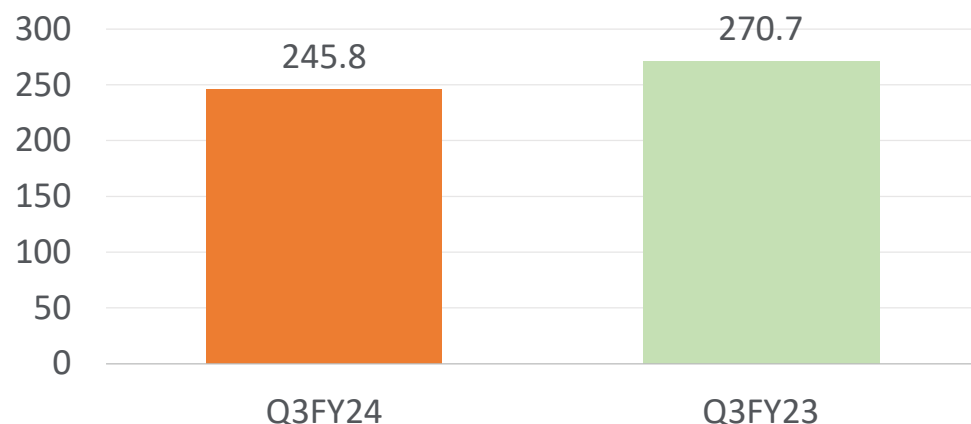


# Q3FY24 Standalone Performance Highlights (YoY)



## REVENUE FROM OPERATIONS

9.2% decrease from Q3FY23



**INR 31.29cr.**  
**EBITDA**

34.19 Cr. in Q3FY23



**12.73%**  
**EBITDA Margin**

12.63% in Q3FY23



**28447 MT**  
**Production Volume**

29,904 MT in Q3FY23



**107%**  
**Capacity Utilization**

112% in Q3FY23



**INR 19.55**  
**cr. PAT**

20.93 Cr. in Q3FY23



**INR 85,870**  
**Avg realization**  
**/ ton**

INR 96,560 in Q3FY23



**INR 10,999**  
**EBITDA per ton**

INR 11,433/Ton in Q3FY23



**27,340 MT**  
**Sales Volume**

26,728 MT in Q3FY23

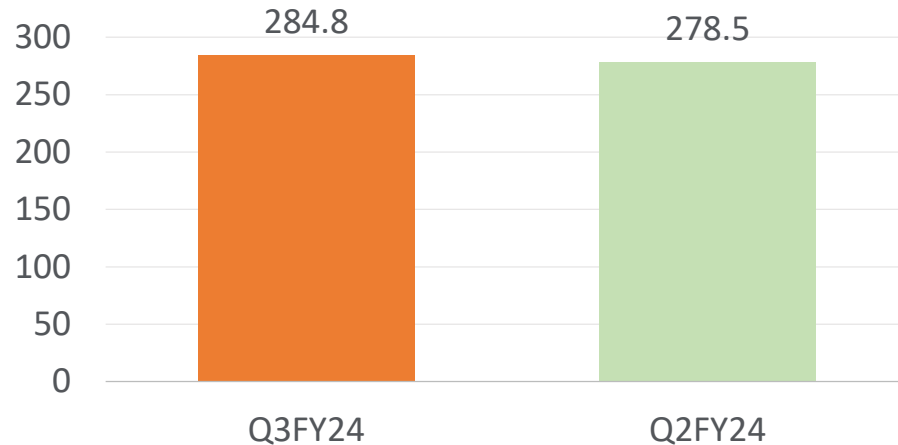


# Q3FY24 Consolidated Performance Highlights (QoQ)



## REVENUE FROM OPERATIONS

2.26% increase from Q2FY24



INR **12.73 Cr.**  
**PAT**

2.80 Cr. in Q2FY24



INR **39.98 cr.**  
**EBITDA**

25.32 Cr. in Q2FY24



**14.03%**  
**EBITDA Margin**

9.09% in Q2FY24



INR **12,219**  
**EBITDA per ton**

INR 7,968/Ton in Q2FY24



**32,722 MT\***

**Production Volume**

31,779 MT\* in Q2FY24



**87%**

**Capacity Utilization**

rPET granules

\* Production meant for  
market sale (excluding  
washlines production)

# Q3FY24 Performance- Standalone



Particulars (Rs in Crore)	Q3FY24	Q2FY24	Q3FY23	(9M) FY24	(9M) FY23
Net Revenue from operation	245.75	260.59	270.73	738.17	877.82
Other Income	6.02	6.01	4.80	17.21	11.24
Total Revenue	251.77	266.60	275.53	755.38	889.06
Total expenses					
Cost of materials consumed/ Traded goods	156.86	164.66	199.94	488.09	590.55
Changes in inventories	(2.33)	11.00	(29.25)	(0.83)	(7.46)
Employee benefits expense	15.83	15.22	17.62	45.68	48.51
Finance costs	4.65	4.56	4.11	13.27	10.31
Depreciation and amortization expenses	6.64	6.86	6.81	20.18	20.14
Other expenses	44.10	46.22	48.24	133.28	151.60
Profit before tax	26.02	18.08	28.06	55.71	75.41
Tax Expense	(6.47)	(4.74)	(7.13)	(14.16)	(19.22)
Net Profit after tax	19.55	13.34	20.93	41.55	56.19
Other Comprehensive income (net)	0.09	0.09	0.01	0.27	0.02



# Q3FY24 Performance- Consolidated



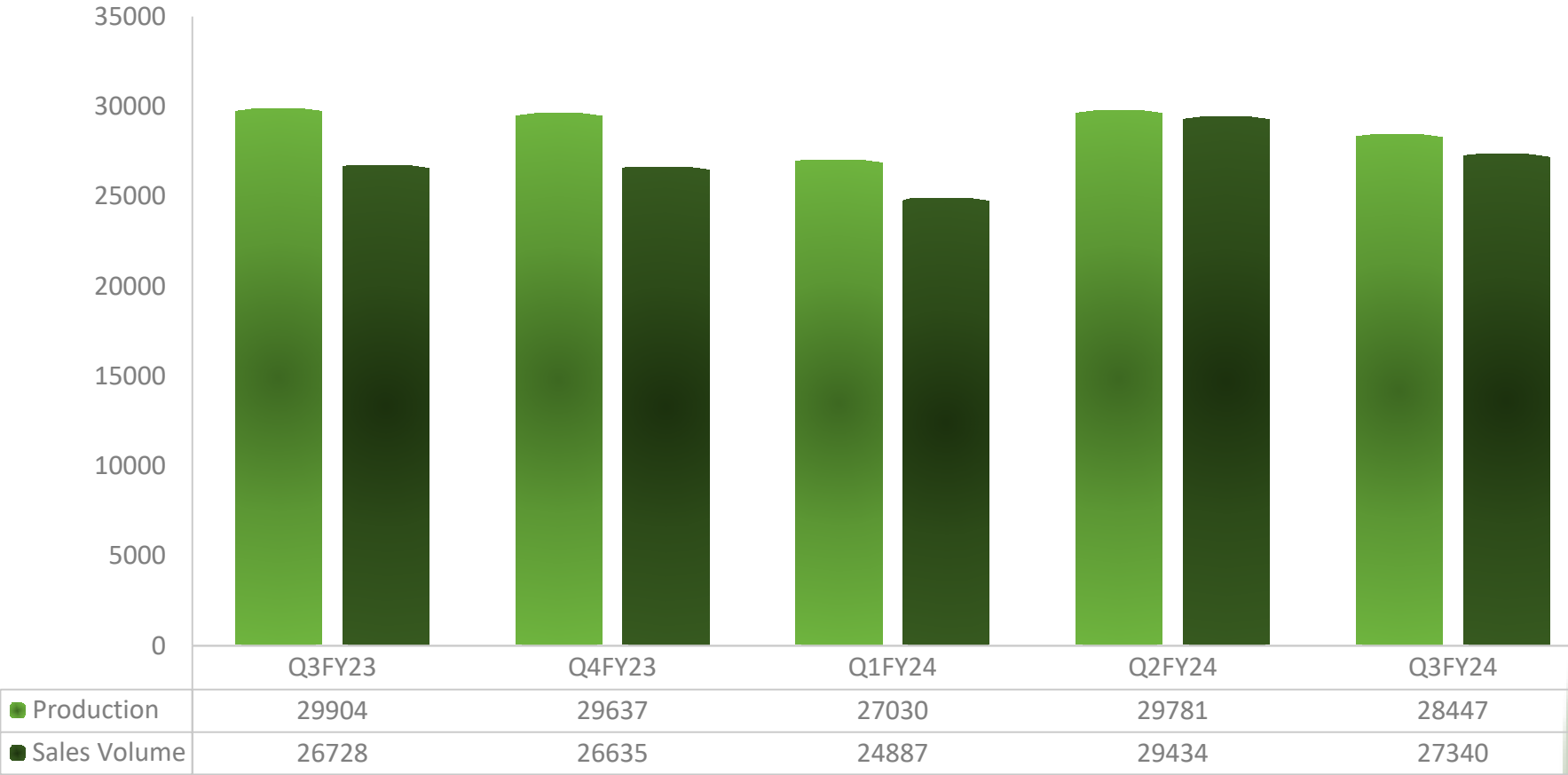
Particulars (Rs in Crore)	Q1FY24	Q2FY24	Q3FY24	9M FY24
Net Revenue from operation	254.12	278.45	284.83	817.40
Other Income	2.94	3.23	4.00	10.17
<b>Total Revenue</b>	<b>257.06</b>	<b>281.68</b>	<b>288.83</b>	<b>827.57</b>
<b>Expenses</b>				
Cost of materials consumed/ Traded goods	177.61	172.72	189.66	539.99
Changes in inventories	(19.18)	7.29	(18.05)	(29.94)
Employee benefits expense	17.68	18.33	19.06	55.07
Finance costs	11.39	11.63	12.76	35.78
Depreciation and amortization expenses	12.21	12.44	12.23	36.88
Other expenses	52.50	54.79	54.18	161.48
<b>Profit before tax</b>	<b>4.85</b>	<b>4.48</b>	<b>18.99</b>	<b>28.31</b>
<b>Tax Expense</b>	<b>(1.40)</b>	<b>(1.68)</b>	<b>(6.26)</b>	<b>(9.33)</b>
<b>Net Profit after tax</b>	<b>3.45</b>	<b>2.80</b>	<b>12.73</b>	<b>18.98</b>
<b>Other Comprehensive income</b>	<b>0.10</b>	<b>0.10</b>	<b>0.10</b>	<b>0.30</b>
<b>Total Comprehensive Income</b>	<b>3.55</b>	<b>2.90</b>	<b>12.83</b>	<b>19.28</b>

Note: Company's subsidiaries were operational since 01<sup>st</sup> February, 2023 and so consolidated performance prior to that is not comparable

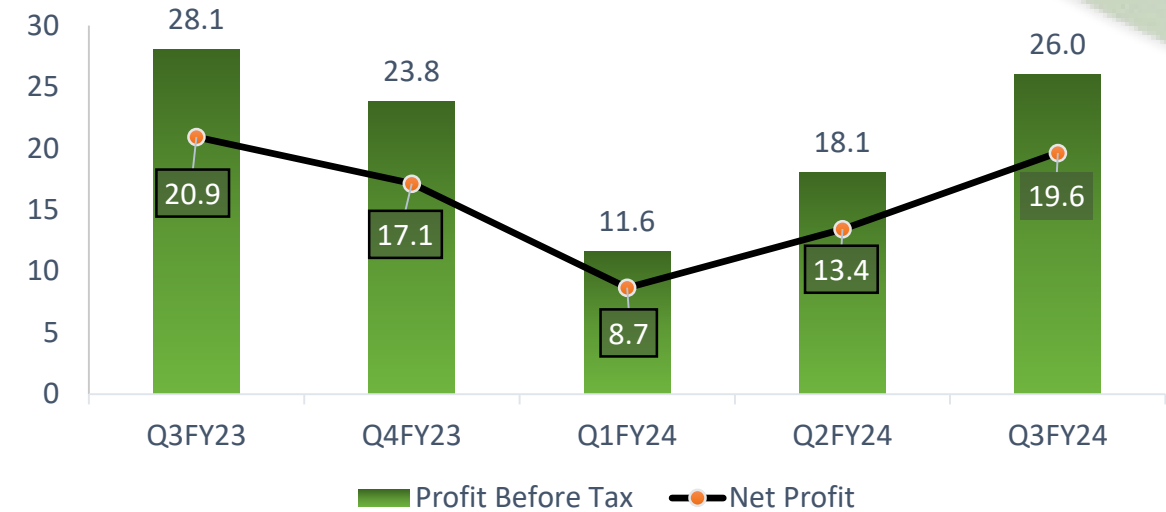
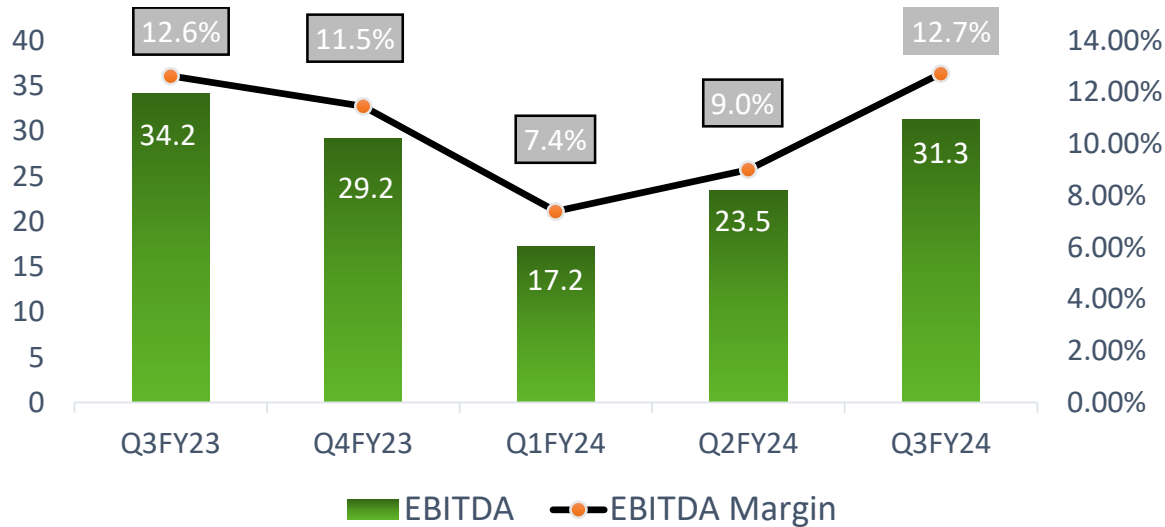
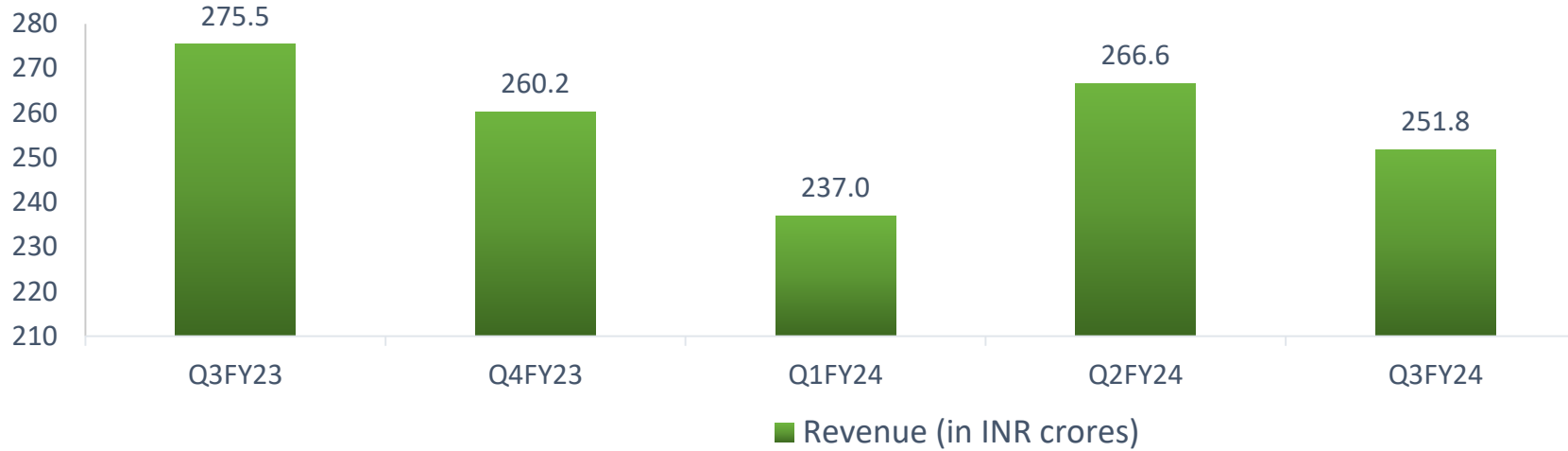
# Q3FY24 Standalone Operational Performance



*Production vs Sales Volumes (in MT)*



# Q3FY24 Standalone Financial Performance



# Management Remarks on numbers

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- Prices of finished goods stabilised during the quarter
- Moderation in raw material prices
- Supplies of rPET granules started to a leading brand improving capacity utilization of this product line to 86% during the quarter.
- Improvement in EBITDA margins to 14% on consol basis due to positive contribution from rPET granules
- 2<sup>nd</sup> production line of rPET granules and RPSF production line is set to be started in 4<sup>th</sup> quarter of current financial year



# Towards a Greener Future

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## OUR VISION




*To become a global corporate citizen, committed to recycle every pet bottle which is thrown into waste with world class recycling facilities and to create wealth for our stakeholders through conducting business around social & environmental concerns.*

## OUR MISSION



*We will continue to deliver enhanced value for our stakeholders by being the preferred choice of our customers, delivering highest quality products and work towards making our planet a better place to live in for the present and future generations.*

The background is a collage of various PET bottles in different colors (blue, green, clear) and sizes, some whole and some crushed. There are also green recycling symbols and a logo with the text 'GESL' in a circular arrow.

# 1

Company Overview

**96,600+ MTPA of  
PET Waste converted  
annually recycling  
6bn+ bottles**



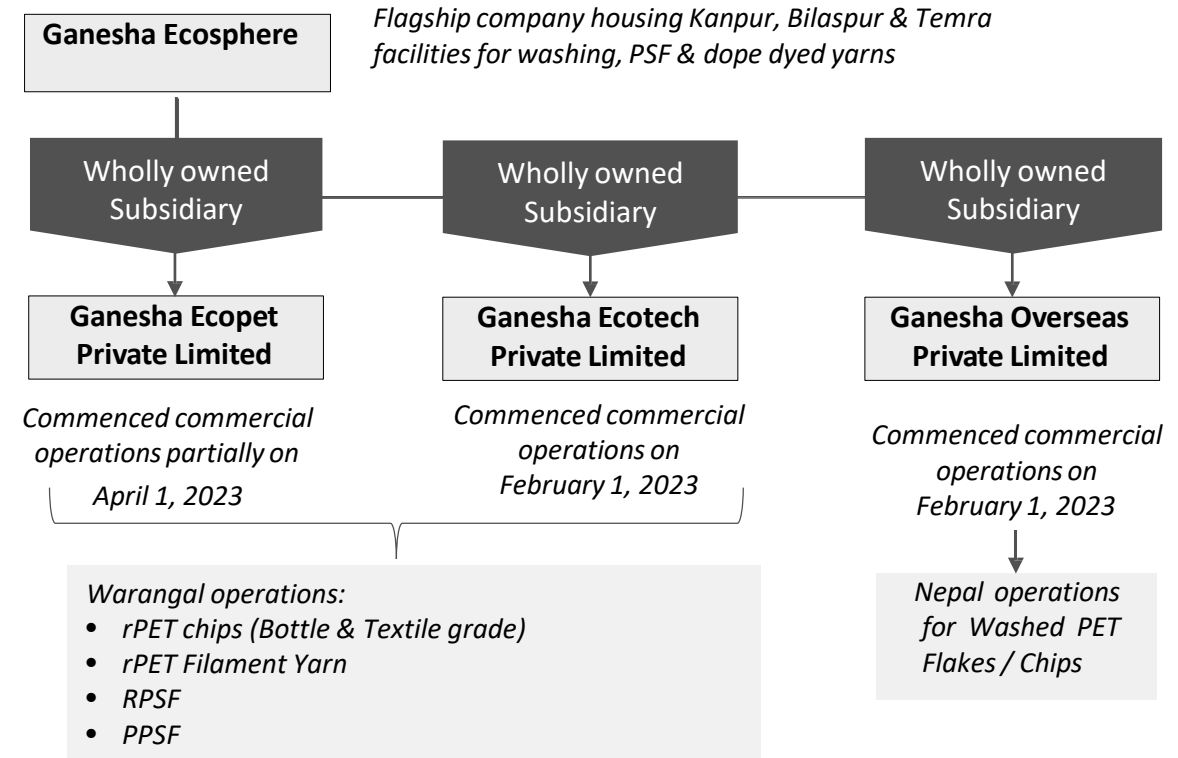
# Ganesha Ecosphere | Leading PET plastic Recycling Company



## Company Overview

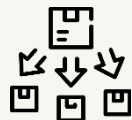
- Incorporated in 1987 by Mr. Shyam S. Sharmma, Ganesha Ecosphere Limited **engaged in manufacturing of Recycled Polyester Staple Fiber (RPSF), Dyed yarn and Recycled Spun Yarn** and recently ventured into rPET chips and rPET filament yarn.
- 96,600+ MTPA of PET waste converted annually recycling 6bn+ PET bottles
- Committed to its mission of recycling, carrying out **production of its major products RPSF, rPET Granules, rPET Filament Yarn through waste PET bottles**
- One of the **leading players in PET plastic recycling space** in India with a total installed capacity of **156,440 tons** across products like RPSF, rPET granules, rPET filament yarn, Spun Yarn, dyed filament yarn and PPSF
- **Long standing track record of 3+ decades** in the industry, large scale of operations, ability to source repeat business from a diversified client base & an established supplier network
- Established **strong collection network** across the country (*especially Northern & Southern regions*), **mobilizes ~350 tons of PET bottle waste every day**

## Ganesha Ecosphere Ltd: Company structure



500+

Product  
Variants



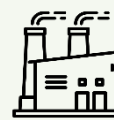
400+

Customers in India &  
Globally



250+

Supplier  
Network



6

State of the art  
manufacturing facilities



2,800+

Employees



\$\$\$

Robust Financials

# 2

Industry Overview

Increasing focus on  
sustainability to  
drive the growth of  
rPET





# Increasing focus on sustainability to drive the growth of rPET

## Global PET market poised to grow

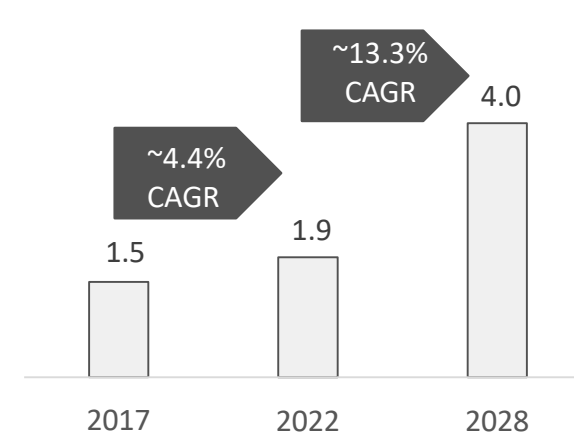
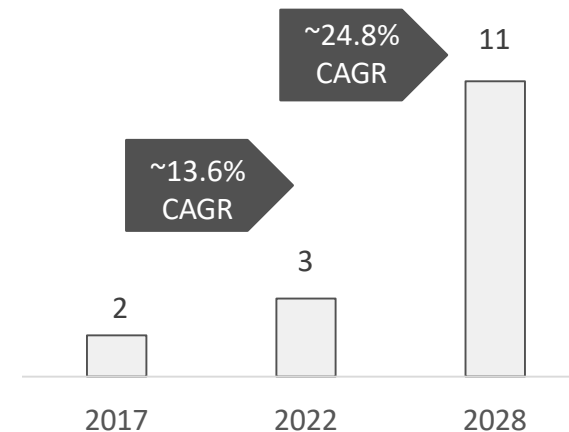
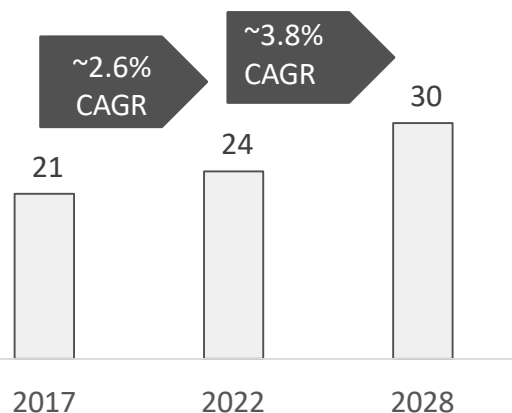
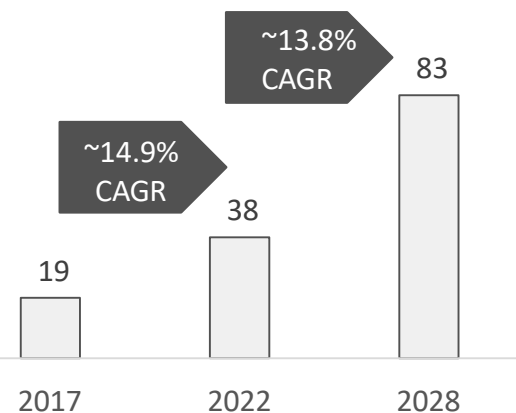
Global market size in \$ Bn

Global PET Demand in Mn MT

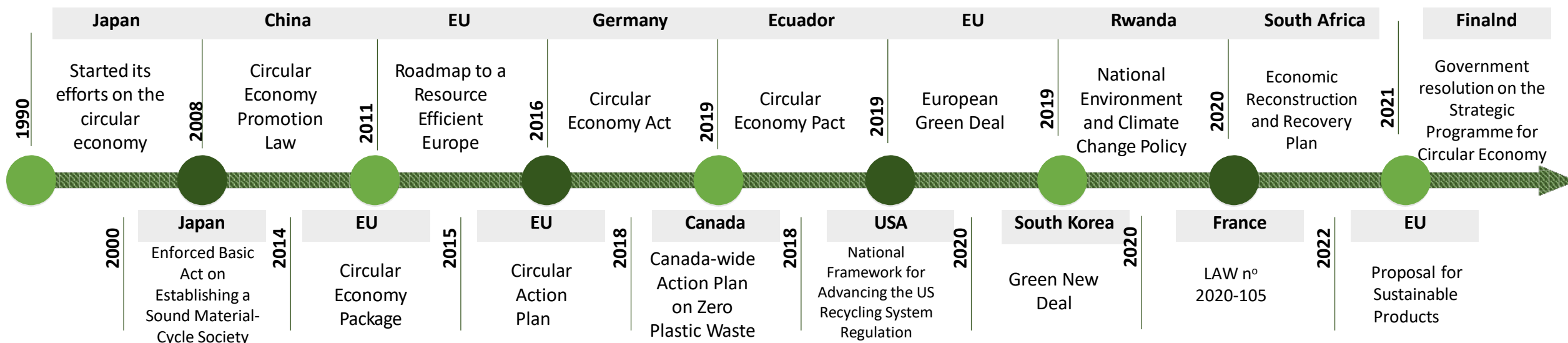
## Followed by strong growth potential in the Indian market


Indian market size in \$ Bn

Indian PET Demand in Mn MT



## Increasing focus of countries towards circular economy to potentially drive the growth of recycled PET market



The background of the slide is a collage of various PET plastic bottles in different colors (green, blue, clear) and orientations. Some bottles are whole, while others are crushed or broken. There are also recycling symbols, including a circular logo with the letters 'GESL' and arrows, and green L-shaped corner brackets.
















# 3

Key Strengths

Leading PET Plastic  
Recycling Company With  
Deep Domain Expertise  
Driving Towards A  
Sustainable Future



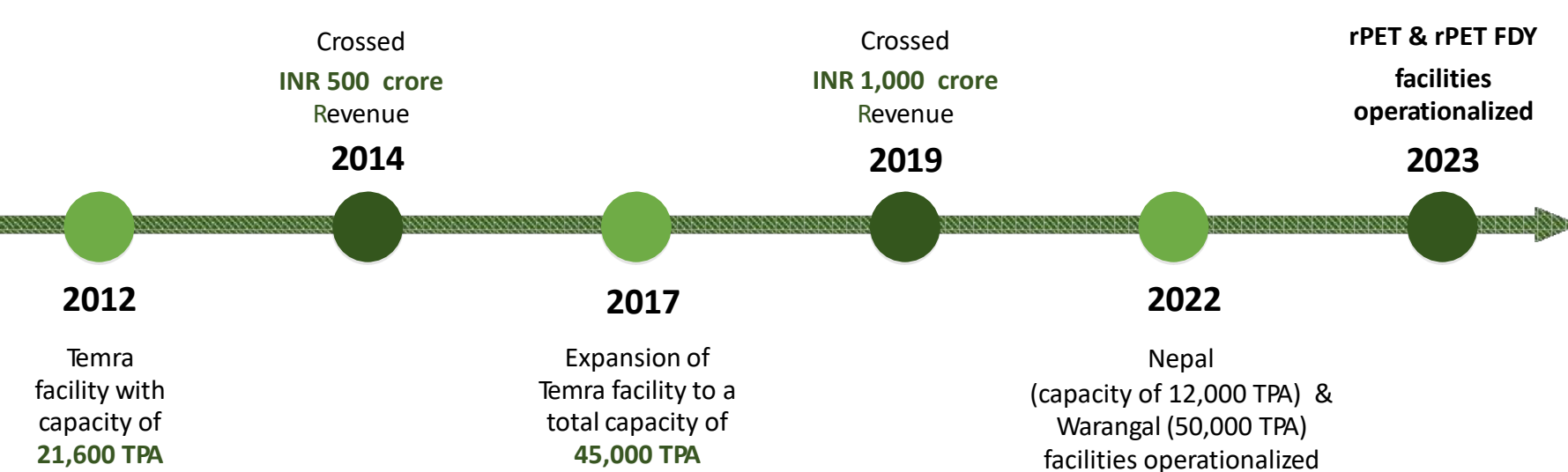
# Key Strengths

-  Leading player in the PET recycling space  *Recycles significant share of India's PET bottle waste*
-  Deep domain expertise  *Across manufacturing and sourcing of plastic waste through network of 250+ suppliers*
-  Offering a wide product portfolio  *500+ product variants and new brand launched under *
-  Relationships with clients across the Globe  *400+ customers across 20+ countries*
-  6 manufacturing facilities across India and Nepal  *6 manufacturing facilities having a total capacity of 168,440 TPA*
-  Professionally driven organization with qualified and experienced management team  *8 board members and 6 Key managerial personnel*
-  Driving towards a sustainable future  *Initiatives towards renewable energy*





# Leading player in the PET plastic recycling space



Ganesha recycles **significant share** of India's PET bottle waste

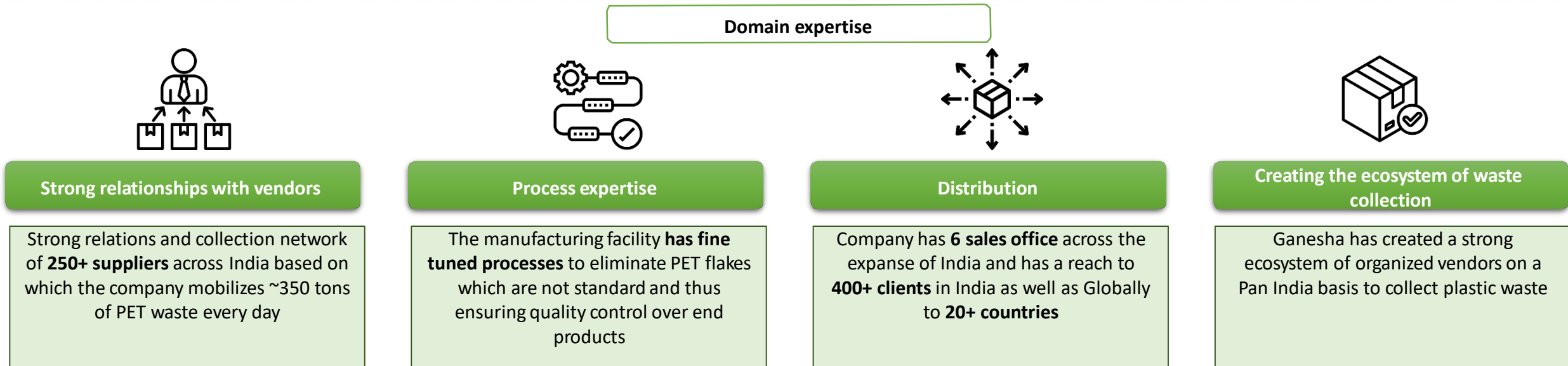
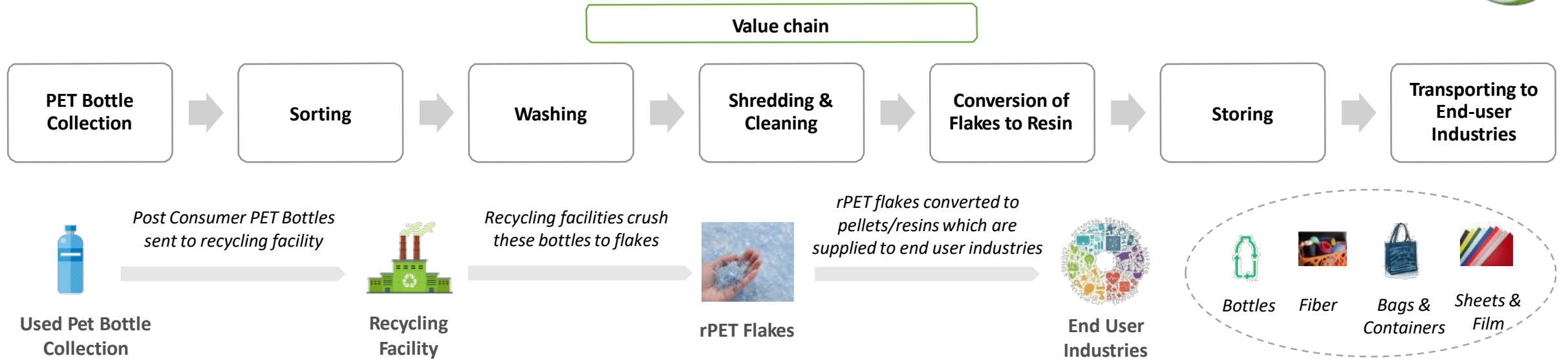
**96,600+ MTPA** of PET waste converted annually

**6 billion+** PET bottles recycled annually

Leading player in the PET plastic recycling space and one of the leading companies in the RPSF space



# Deep Domain Expertise – Created Strong Competencies



# Offering a wide product portfolio...



	rPET fibre							rPET spun yarn			
Products	Solid Fibre and dope dyed fibre	Hallow/Conjugated	Fire retardant	Short-cut fibre	Micro fibre	Trilobal fibre	Polyester staple fibre	Melange	Single yarn	Double yarn	Filament yarn
Applications	Spinning, non woven fabrics	Stuffing in toys, pillows, etc	Industrial fabrics	Blending with other fibers	Fine fabrics	Special effect	Apparel, flooring, packaging, furniture etc	Body warmers	Dress material	Suitings, shirtings, furnishing fabric	Shirts, trousers, suits, home textiles, and bed linen
Industry	Textile and non woven fabrics	Home furnishings	Technical textiles	Textile, paper and construction	Textile		Spinning	Knitting	Clothing, knitting, hosiery, spinning		

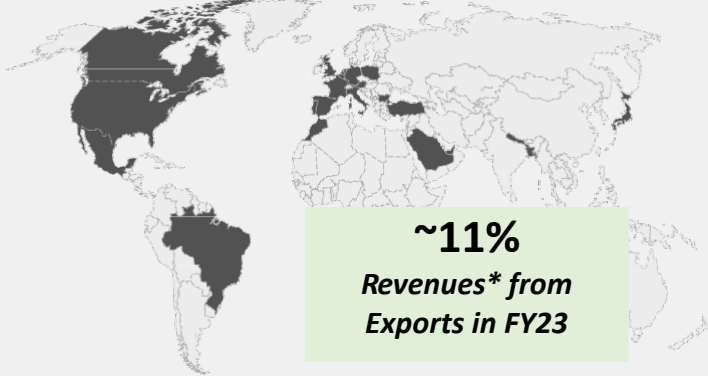
Ganesha has developed over 500 + product variants

# Long standing relationships with clients



## Having a footprint across the world

Exports across ~20+ countries

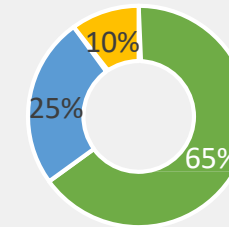


- **Become a preferred supplier of eco friendly rPET products** to reputed brands that believe in the sustainability story by establishing a premium brand
- Entrench into large FMCG brands by getting empaneled as a vendor to meet their rPET requirements
- Leverage first mover advantage & get our **rPET products audited by established brands** to be the first supplier for bottle grade chips in India

## Capitalizing on the market opportunity for rPET products

## With long standing relationships

- **Network of more than 400+ customers**
- The company's client base is diversified



**FY23 segment wise revenue\***

- Spinning segment
- Technical non woven segment
- Stuffing segment

- Currently working with **40+ brands across various stages of approvals to provide rPET products**

- Joined hands with  **Manjushree 2.0**, a leading manufacturer of PET preforms, for joint development and marketing of rPET Chips

## With Strong Partnerships



# State of the art manufacturing facilities

across 6 plants strategically located across the expanse of India and Nepal



○ Kanpur	<b>18,000 TPA</b>
rPET Fiber	15,000 TPA
Dyed Textured yarn	3,000 TPA
● Rudrapur	<b>39,600 TPA</b>
rPET Fiber	39,600 TPA
○ Bilaspur and Temra	<b>49,200 TPA</b>
rPET Fiber	42,000 TPA
rPET Spun Yarn	7,200 TPA
● Warangal	<b>49,640 TPA</b>
rPET Granules	14,000 TPA
B2F Chips/ Filament Yarn	12,240 TPA
RPSF	12,600 TPA
PPSF	10,800 TPA

○ Nepal	<b>12,000 TPA</b>
Washed flakes	12,000 TPA

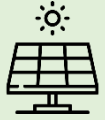
Manufacturing units have best in class certifications having a strong focus on quality



Warangal facility have additional approvals for food grade applications



# Driving towards a sustainable future



***Shifting towards clean renewable energy*** plant's across its production facilities in Temra, Bilaspur & Kanpur with a total installed capacity of 9.1 MWp of **Rooftop Solar Plant**.



***Partnership with a leading IPP for supply of Solar Power*** for captive consumption



Warangal facility is equipped to **recycle ~90% of water** required in operations and only ~10% fresh water would be needed



***Zero discharge facility at Warangal***



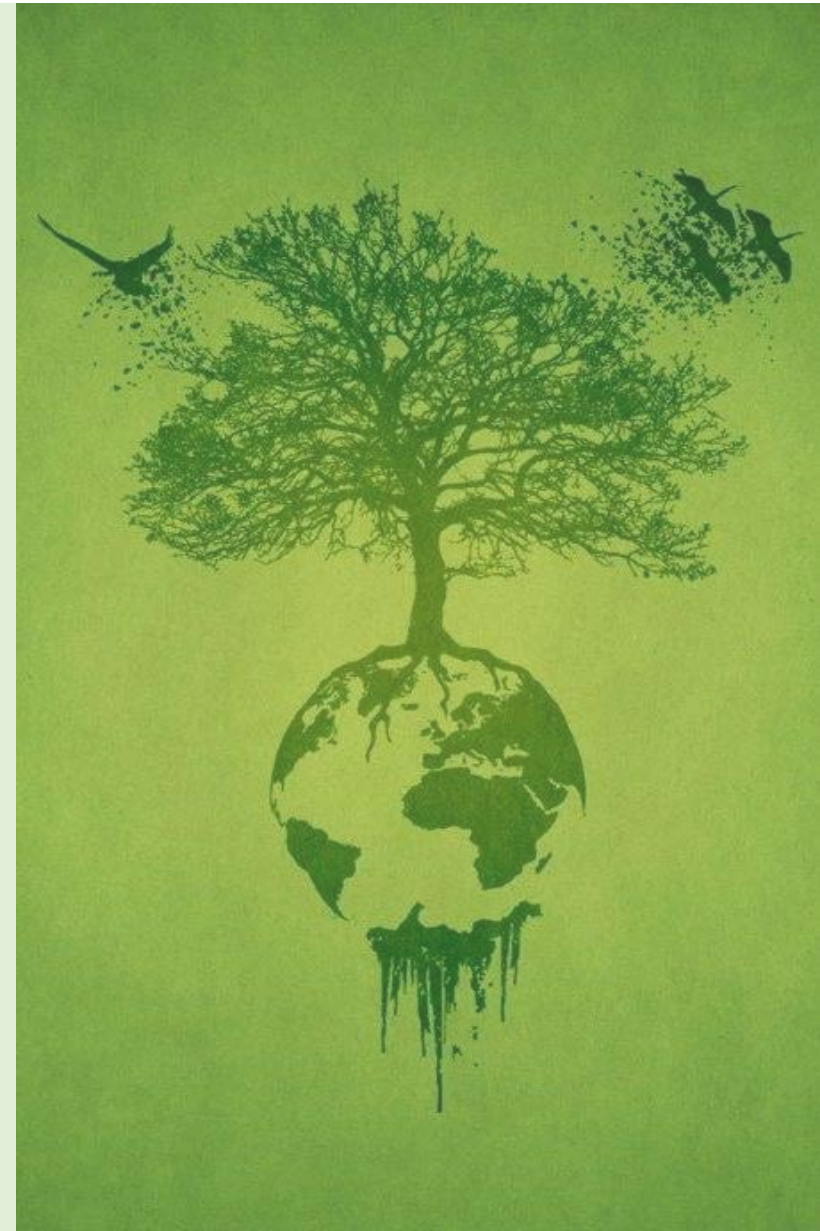
Impacting the environment by reducing burden of waste on Planet




Creating a sustainable, circular economy on a Global level



Helping industries to take steps towards sustainability







4

Key Strategies

Strive to become the  
preferred & largest  
provider for recycled  
plastic products  
Globally





# Expansion playbook



## Focusing on high value products

- Unlock the potential of GoRewise and work on high margin products
- Focus on new high value products across other plastic material types like HDPE, LDPE, PVC

## Seize the opportunity in rPET market

- Seize the demand for rPET in bottle grade applications
- Capitalize on the regulation being one of the few companies to have a large B2B facility

## Strengthen client relationships

Build relations with major brands to help them meet their sustainability goals

## Focusing on the export market

Constantly strengthen our overseas presence through participation in international events and exhibitions

## Segment diversification

Focus on increasing market share in technical textiles and household textiles sector

Recycling capacity to be potentially augmented further by 2025-26

Remain one of the key players in sustainability & preferred materials

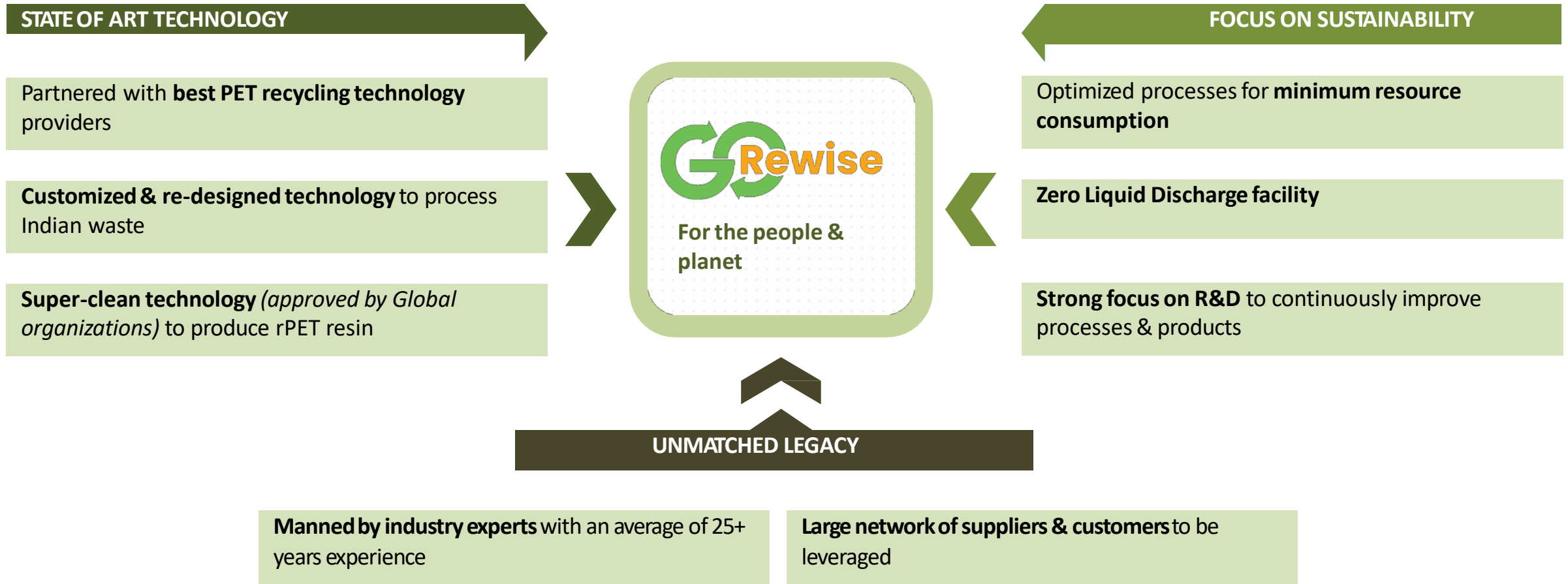


# ...entering into a new age of recycling through



*The brand is being launched with a commitment for the good of tomorrow.*

*Go Rewise is dedicated to conserving resources and establish sustainability supremacy by efficiently recycling PET plastic into premium quality products*





# Launching new products in the space under

*Every product manufactured under the brand goes through stringent quality checks to ensure only highest quality rPET products are supplied to our partners*



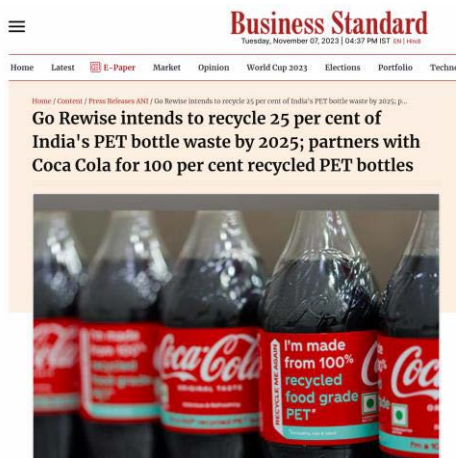
Product name	rPET Chips – Bottle Grade		rPET Chips – Textile Grade	rPET Fibers & Yarns
Target Customers	Partner with F&B industry for packaging needs		Partner with sustainability focused apparel & textile brands	Partner with sustainability focused apparel & textile brands
Differentiation	Almost virgin like properties		High customization that deliver better than virgin properties	Specialty product basket to cater to niche sectors
Certifications	USFDA, EFSA & FSSAI approved technology for food grade packaging		GRS & Oekotex certified rPET chips for high end textile applications	GRS and Oekotex certified Fibers and Yarns with high consistency and strength



# Accelerating brand building and visibility for Go Rewise

## Textiles

## Packaging



## ThePrint

Go Rewise intends to recycle 25 per cent of India's PET bottle waste by 2025; partners with Coca Cola for 100 per cent recycled PET bottles

ANI PR 20 October, 2023 01:32 pm IST

## World News Network.net

## mint

Markets Premium Money Mutual Fund Industry Companies Tech

< Back

Yash Sharma, Founder, Go Rewise and Director at Ganesha Ecosphere, said: "At Go Rewise, our goal is not just to recycle plastic but create viable options for green supply chain and circular economy solutions in India. Recycling is not just an environmentally responsible choice; it is a powerful tool to mitigate the effects of climate change. The recycling expertise we've harnessed from 25 years in the industry enabled us to push the boundaries of what's possible in PET recycling in India, and the partnerships with Manjushree for conversion and Coca-Cola for adoption of rPET helped us launch new sustainable packaging solutions at scale."

Thimmaiah NP, MD and CEO of Manjushree Technopack, said, "We are thankful to Coca-Cola India to have entrusted this opportunity to Manjushree. I thank the Go Rewise team for bringing out consistent quality PCR PET granules, enabling us to make the preforms for the small pack CSD bottle successfully." Enrique Ackermann, Vice President, Technical and Innovation, Coca-Cola India, and Southwest Asia said, "Our



Partnership between Go Rewise and Coca-Cola promotes sustainable packaging solutions.



Go Rewise and Coca-Cola promotes 100 % sustainable packaging solutions.



## Toronto Sun Times

Tue, Nov 07, 2023 | UPDATED 01:37 UTC

## London Channel News.

## KarnatakaLive

## THE PACKMAN

India's Premier Magazine for Modern Packaging

## Hello Entrepreneurs

## Business News Week

Only Business News



# Thank you!

For further details, please contact us at: [secretarial@ganeshaecosphere.com](mailto:secretarial@ganeshaecosphere.com)

