



**ORGANIC RECYCLING  
SYSTEMS LIMITED**

**CLEANTECH | INNOVATION | ENGINEERING**

May 27, 2024

BSE Limited  
Department of Corporate Services  
Listing Department  
P J Towers,  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 543997

Dear Sir/Madam,

**Sub: Press Release.**

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release of the Company in respect of Financial Results of the Company for the half year and financial year ended March 31, 2024

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For Organic Recycling Systems Limited**

Seema Gawas  
**(Company Secretary & Compliance Officer)**

**Organic Recycling Systems Ltd**

Registered / Corporate Address : 1003, The Affaires, Plot No.19, Sector-17, Sanpada, Navi Mumbai – 400705.

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CIN U40106MH2008PLC186309

## Organic recycling system limited Reports FY 24 Results

**Navi Mumbai :** Founded in 2008, Organic Recycling Systems Limited (ORSL) is a public-listed organisation, a trailblazing force in green, clean technologies that aims at transforming India's recycling and sustainability landscape.

### Consolidated Financial Performance

Rs. In Lakhs	H2FY24	H1FY24	H-o-H (%)	FY24	FY23	Y-o-Y (%)
<b>Total Income</b>	1,515.55	1,263.48	20%	2,779.62	2,534.10	10%
<b>PAT</b>	575.42	201.48	186%	776.90	365.38	113%
<b>PAT Margin (%)</b>	38.58%	16.02%	141%	28.26%	14.78%	91%
<b>Basic EPS</b>	7.47	3.85	94%	12.01	7.83	53%
<b>Diluted EPS</b>	7.47	3.85	94%	12.01	7.83	53%

### Highlights of Company's Performance and Milestones

- The Company saw a robust H2FY24 with Revenue growing 20% and PAT growing 186% over H1FY24
- The Company recorded a **year on year growth of 10 % in Revenue, H2FY24 growing 20% over H1FY24**
- The Company recorded a **year on year growth of 113 % in PAT** and consequentially a **53% rise in EPS** (effective like to like EPS increase is 113% in line with increase in PAT).
- The Company undertook various **R&D initiatives** and associations to develop, scale up new technologies and also improve upon existing technologies and products.
- The Company's **Product Division** achieved **Commercialising the Sanjeevak carbonisation systems** for treating biomass waste and launch of GAC-01, making its entry into the activated carbon market. On one hand sale of Sanjeevak carbonization systems will increase the product pipeline and the resulting production of activated carbon and subsequent sale agreements will provide additional revenue streams.
- In addition our **Consulting Division** has begun commercial operation with orders to execute **detail feasibility report for PSU's and Project developers** for developing and establishment of waste to compressed biogas projects.
- The Company has signed up MOUs with various govt and private research institute, universities **to develop and scale up technologies**, which includes

- MOU with University of Birmingham,
  - MOU with Amity university (Mumbai),
  - MOU with Walchand Institute of Technology (Solapur).
- The Company achieved an important milestone to deepen its technological edge in compressed bio gas capabilities. It has entered into an **MOU with Sardar Swaran Singh - National Institute of bioenergy (An Institute under Ministry of New and Renewable Energy)**, to establish pilot for production of microbial culture for **enhancing biogas production from Napier grass**, which is being looked upon as a major feedstock/raw material for compressed biogas projects.

**Commenting on the results Mr. Sarang Bhand, Managing director**, “FY24 has been a positive year for Organic Recycling Systems Limited. In FY24, our total income has increased by 10% to INR 2,779.62 lakhs in FY24 as compared INR 2,534.10 in FY23. Company PAT has substantially increased by 113% to INR 776.90 lakhs in FY24 as against PAT of INR 365.38 lakhs in FY23. The Consolidated PAT has been powered by incremental growth and efficiencies in the operating subsidiaries.

Strategically aligned, ORSL is poised for strong and sustained growth, with a focus on diversifying our product range and delivering top-notch quality solutions in the clean tech sector and conversion of fraction of municipal solid waste, agro waste, hard to digest lignocellulosic biomass waste into valuable/resuable products.

With these positive advancements, we are poised to undertake large Technology EPC (TEPC) projects/opportunities in waste management sector, including through various SPVs and we remain confident in our capability to consistently deliver strong results for all our stakeholders in the times ahead.”

### **About Us**

Organic Recycling Systems Limited (ORS) is a pioneering engineering firm specializing in environmental solutions, offering comprehensive waste management solutions across various waste types and the entire value chain. Established in 2008 by technocrats, ORS focuses on developing robust, cost-effective, and eco-friendly technologies. With proven expertise, ORS operates India's premier Waste to Energy (WTE) plant, leveraging patented anaerobic biomethanation technology, recognized by the Government of India's National Master Plan. Additionally, ORS operates a Municipal Solid Waste (MSW) processing plant in Solapur, Maharashtra, converting waste into electricity and compost since 2013. Recognized as a leader in best practices under the Swachh Bharat Mission, ORS is now positioned for EPC opportunities nationwide. ORS operates through three main business verticals: Project development & Technology Licensing, Product Vertical, and Consulting Vertical, providing a comprehensive range of services and solutions in the environmental sector. Through ongoing R&D initiatives and intellectual property development, ORS continues to innovate with new products and technologies, further expanding its presence and impact across the waste value chain.