



GANESHA ECOSPHERE LIMITED

GESL/2023-24

August 3, 2023

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 Unaudited Financial Results of the Company for the quarter ended 30th June, 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.

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

Q1FY24

PERFORMANCE PRESENTATION



Towards a Greener Future

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.

Sustainability for People & Planet

With and by recycling plastic waste into useful products, GESL brings a real difference to businesses, environment & communities.



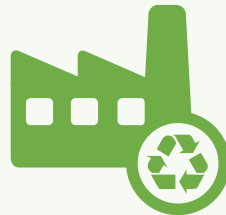
Directly impacts the environment by reducing the burden of waste on the planet



Creating a sustainable, circular economy on a global level



Our goal is to protect, preserve and nurture our ecology



Helps all industries take steps towards sustainability



Product Portfolio



RPET FIBER

- Yarn Spinning
- Non-woven fabric/ carpets / felts
- Non-woven carpets / scrubbers
- Non-woven carpets / felts
- Fiber filling



Product Applications

- Clothing
- Padding Insulation
- Carpets
- Needle Punch fabrics
- Cushions, Pillows & Quilts
- Fabrics
- Sarees & Dress Material
- Upholstery & Hosiery
- Sewing Thread



RPET SPUN YARN

Spun yarn products

- Solid dope dyed
- Melange



Filament yarn products

- Texturized
- Twisted & Doubled
- Solid / Injection
- Dyed Fancy Yarn

GESL has grown exponentially over the last 10 years

Last 10 years at a Glance



INR 1132.86 Crore Revenue in FY22-23
with a 8.53% CAGR growth in the last 10 years



Current market capitalization of INR 1848.51
crore compared to INR 81 crore in FY14



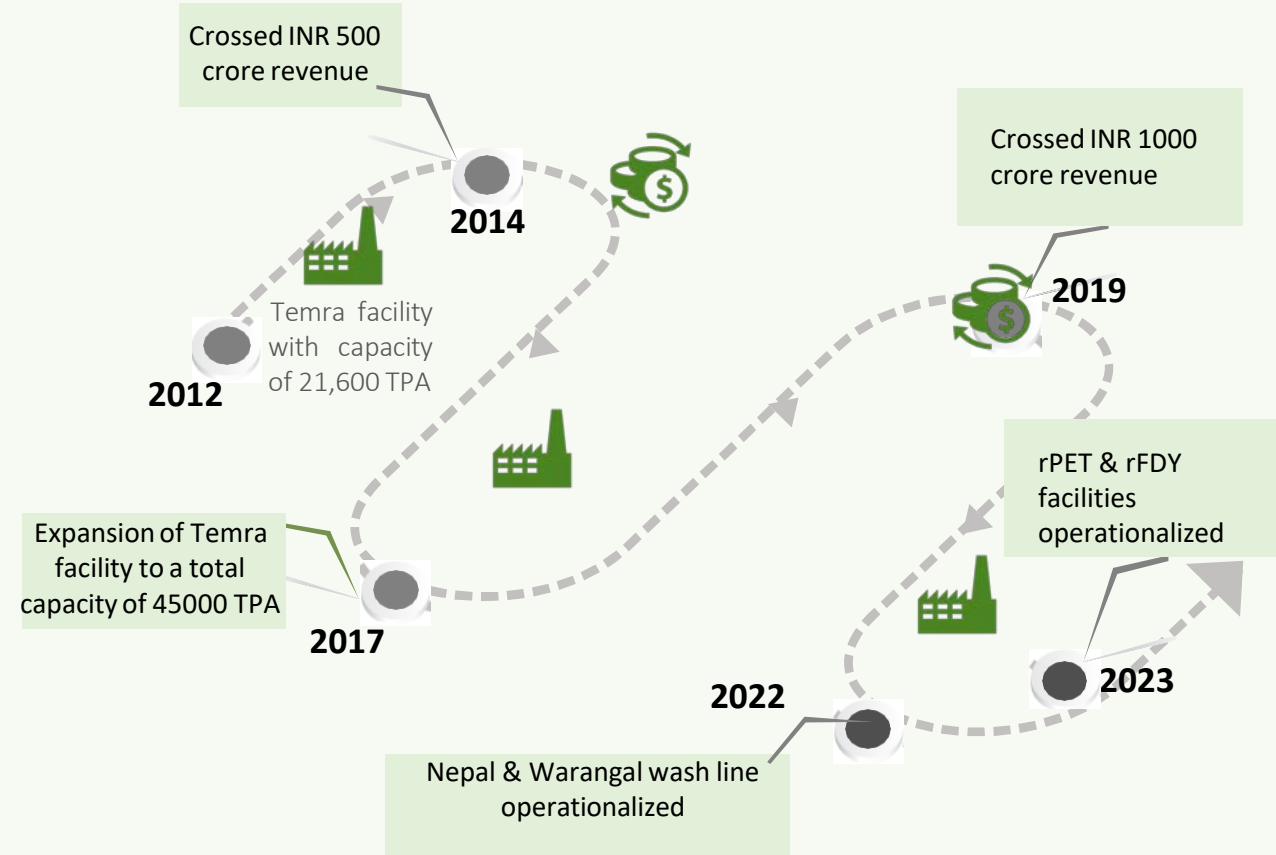
6.27 bn bottles recycled in FY23 compared to 3.35 bn
bottles recycled in FY13 and a CAGR of 6.50% in the last 10
years



4 new facilities(Temra, Bilaspur, Nepal & Warangal) added in
the last 10 years



500+ customers being served
compared to less than 150 customers served in 2014



6 billion+ PET bottles
recycled annually



96600 MTPA PET waste
converted annually



500+ customers,
250+ supplier network



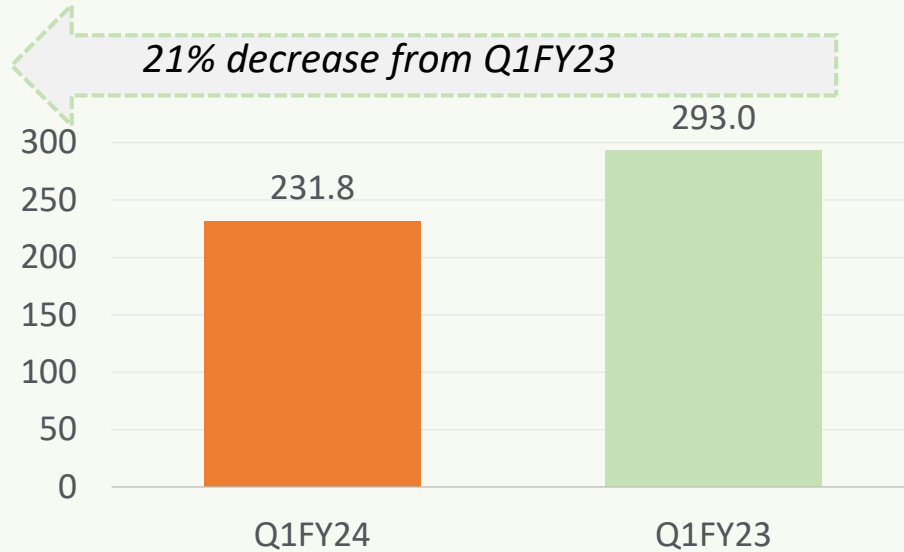
500+ product variants

Financial Highlights



Q1FY24 Performance Highlights

REVENUE FROM OPERATIONS



INR **17.18 cr.**
EBITDA

27.43 Cr. in Q1FY23



7.41%
EBITDA Margin

9.36% in Q1FY23



27,030 MT
Production Volume

27645 MT in Q1FY23



100%
Capacity Utilization

102% in Q1FY23



INR **8.76**
cr. PAT

15.30 Cr. in Q1FY23



3.70%
PAT Margin

5.18% in Q1FY23



INR **6,355**
EBITA per ton

INR 9,921/Ton in Q1FY23



24,887 MT
Sales Volume

27,241 MT in Q1FY23

Q1FY24 Consolidated Performance



INR 254.12 Cr.
REVENUE



INR 25.50 Cr.
EBITDA



10.04%
EBITDA Margin



INR 3.45 Cr.
PAT



1.38%
PAT Margin

Management Analysis

1

Yarn and textile industry is facing heat from reduced export demand due to slow down in Europe and US. In May and June 23, the textile exports from India were down by 14.7% and 11.3%. Company's exports are substantially down by 47%.

2

Demand and pricing pressure on domestic supplies due to cheap Chinese dumping. Our sales volume down by 8.6% with piling up of inventory level.

3

Fall in cotton prices as well as price softening in polyester feed stock. Average sale prices of company's products gone down by 17% coupled with inventory loss of Rs. 5.0 crore.

4

Seasonal factor contributed in delayed adjustment of raw material prices. Delta impacted by 16%.

Management Analysis

Company's subsidiaries performance -

1

Ganesha Overseas, Nepal: Started commercial production in Feb,2023. Current capacity utilization has ramped up to 50% and expected to further ramp up to over 75% by end of Q3, 2024

2

Ganesha Ecopet, Warangal Production of Rpet Chips and RFDY started during April, 2023. Products are under commercial trials and approvals from various brands, which took longer time than our expectations. Commercial offtake now expected to start from September onwards. Ramp up of capacity utilization by Q4, 2024.

3

Ganesha Ecotech, Warangal: Started commercial production during February, 2023. However, ramp up of Washed flakes, being captive supply to Ecopet, is dependent on Ganesha Ecopet ramp up.

4

Businesses in subsidiaries suffered a net loss of Rs. 5.22 crore due to lower level of operations. Operations ramp up to optimum level is expected by Q3, FY24.

Management Outlook

1

Core Business :

- Recycled Polyester Staple fiber market has started to improve, with sales pressure easing and new orders flowing in due to empty pipelines.
- Domestic demand also improving looking to coming festive season.
- Q2 expected on a comparatively better note

2

New Business :

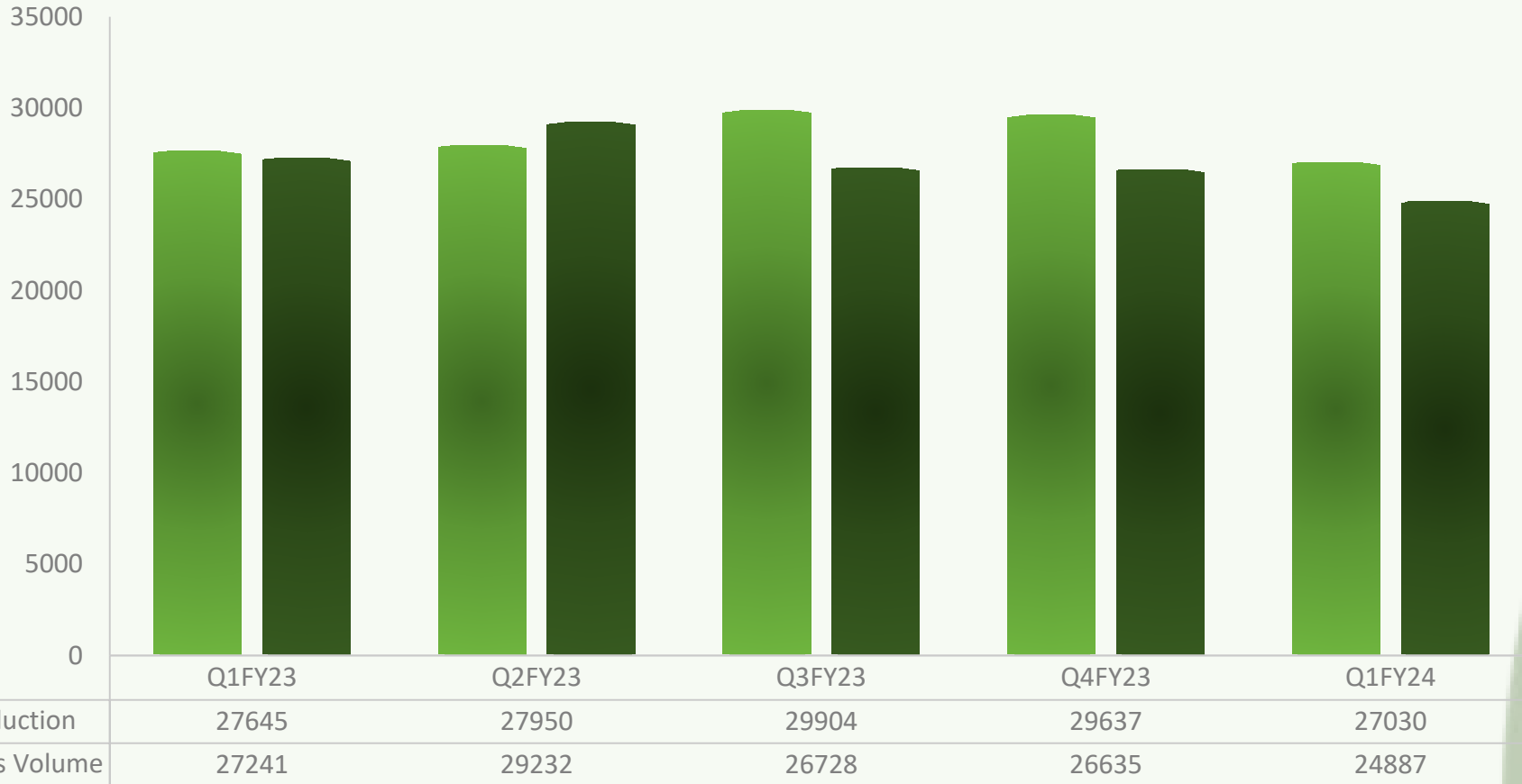
- Products are under commercial trials and approvals from various brands at final stages
- Expecting order flows from Q2 onwards from some big FMCG brands and ramp up of production by Q3, FY24

Q1FY24 Performance- Standalone

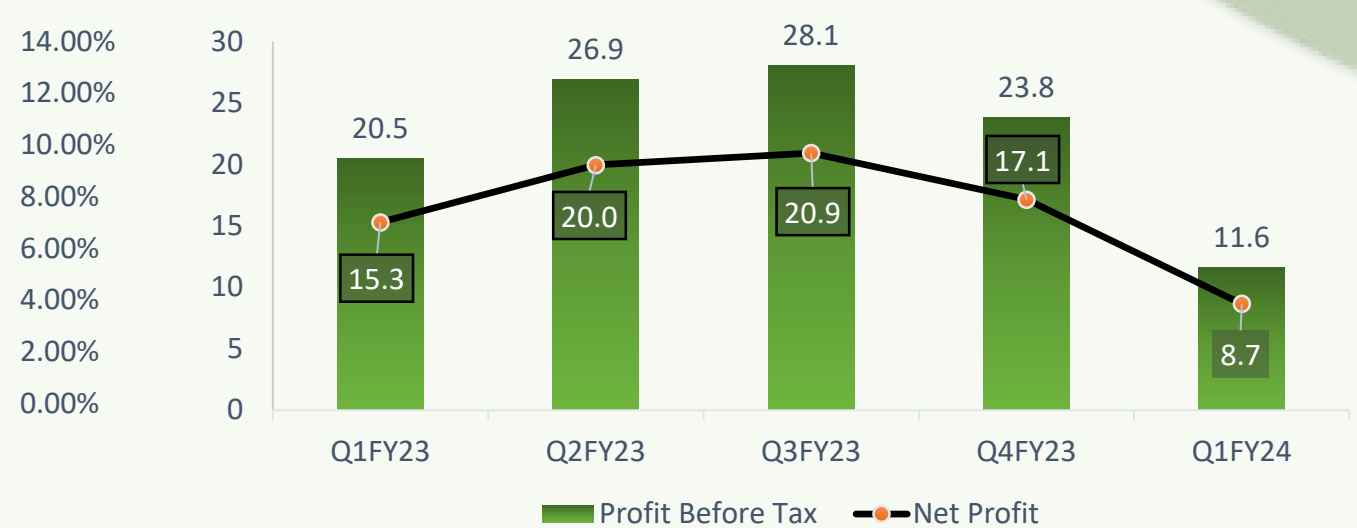
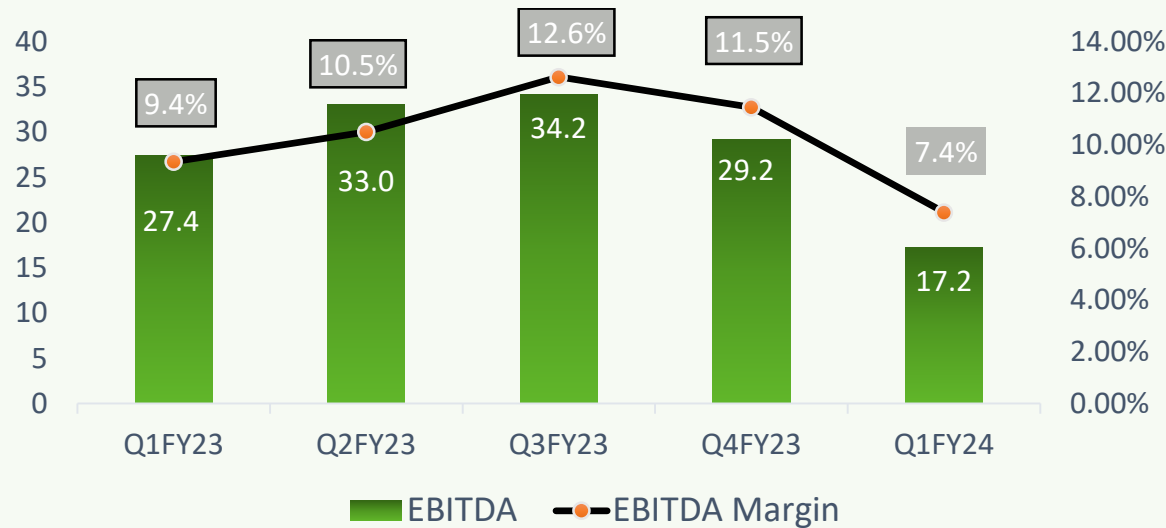
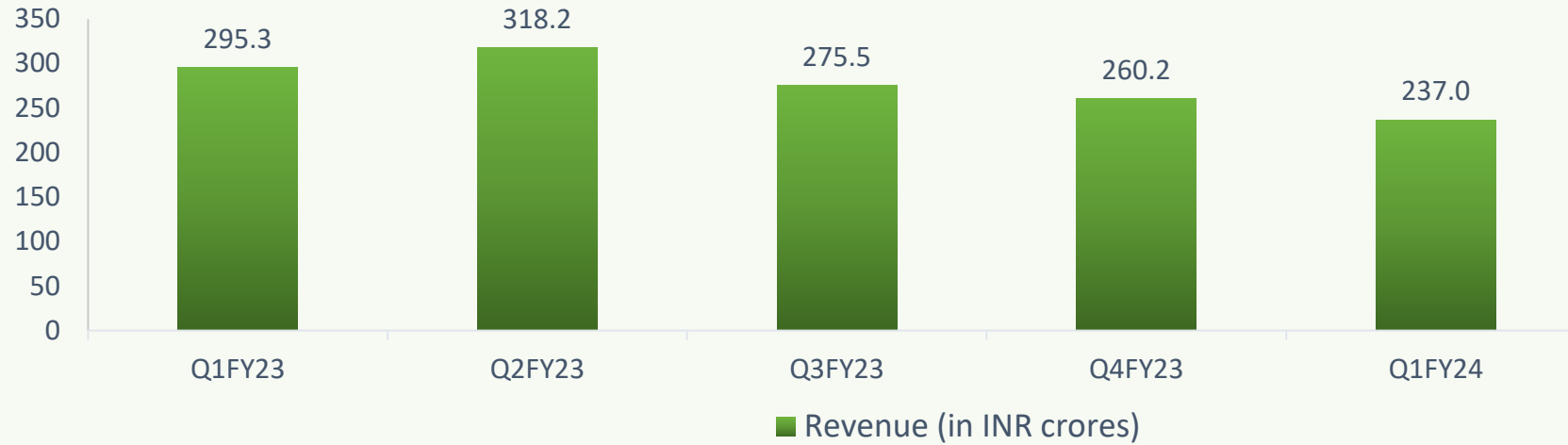
Particulars (Rs in Crore)	Q1FY24	Q4FY23	Q1FY23
Net Revenue from operation	231.82	255.04	292.95
Other Income	5.18	5.19	2.39
Total Revenue	237.00	260.23	295.34
Total expenses			
Cost of materials consumed/ Traded goods	166.57	179.45	197.06
Changes in inventories	(9.50)	(20.79)	3.76
Employee benefits expense	14.63	17.33	14.95
Finance costs	4.06	3.81	2.74
Depreciation and amortization expenses	6.69	6.88	6.60
Other expenses	42.94	49.83	49.75
Profit before tax	11.61	23.72	20.48
Tax Expense	(2.94)	(6.58)	(5.19)
Net Profit after tax	8.67	17.14	15.29
Other Comprehensive income (net)	0.09	(0.33)	0.01
Total Comprehensive Income	8.76	17.47	15.30

Q1FY24 Operational Performance

Production vs Sales Volumes (in MT)



Q1FY24 Performance Highlights



Q1FY24 Performance- Consolidated

Particulars (Rs in Crore)	Q1FY24
Net Revenue from operation	254.12
Other Income	2.94
Total Revenue	257.06
Expenses	
Cost of materials consumed/ Traded goods	177.61
Changes in inventories	(19.18)
Employee benefits expense	17.68
Finance costs	11.39
Depreciation and amortization expenses	12.21
Other expenses	52.50
Profit before tax	4.85
Tax Expense	(1.40)
Net Profit after tax	3.45
Other Comprehensive income	0.10
Total Comprehensive Income	3.55



Way Forward

GESL is entering into a new age of recycling



Increasing demand for recycled products directly from the end customers owing to increasing awareness



Established companies with sustainability targets to reduce the use of plastic and leverage recycled products for packaging



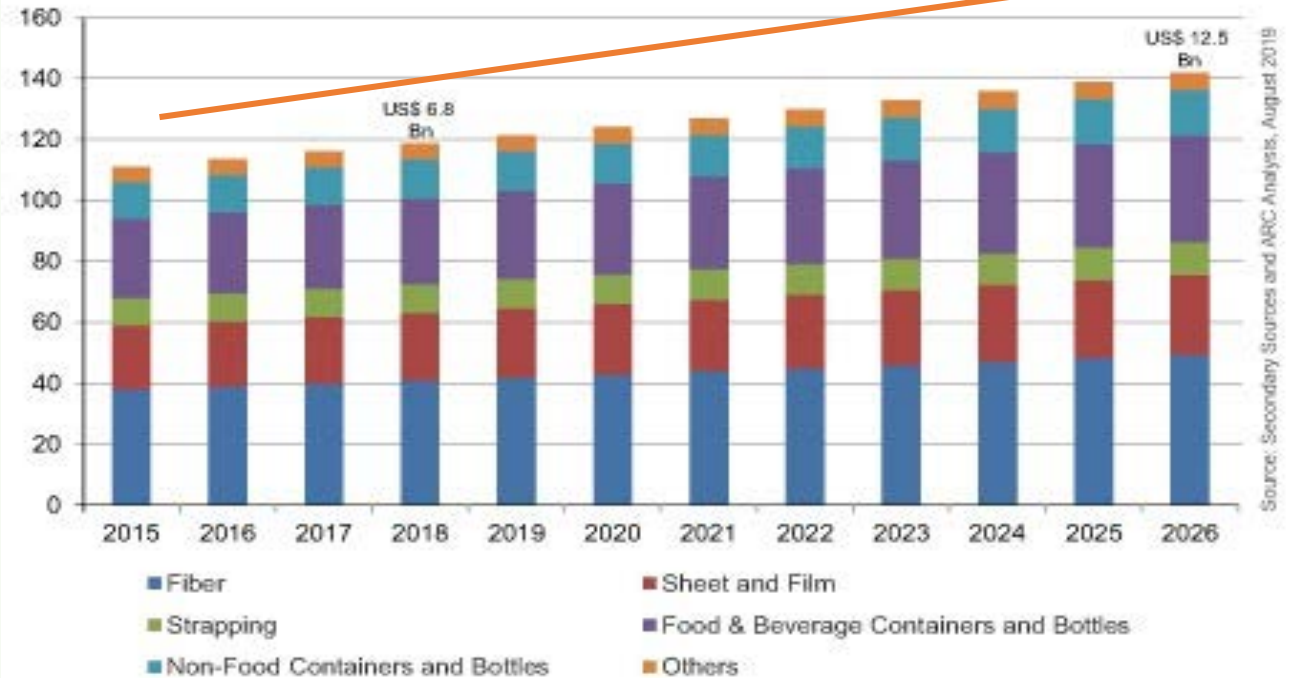
Government regulations to fulfill EPR



Government support through policies such as approving B2B recycling for food grade applications & mandatory regulations to use recycled PET from FY2024

Increasing demand for rPET across industries

Recycled Polyethylene Terephthalate (rPET) Market by End User



We envision to close the sustainable loop and capture the industry evolution towards demand for recycled packaging products. Our upcoming plant in Warangal is equipped with the latest technologies to develop premium quality products

Conception of Go Rewrite



The brand is being launched with a commitment for the good of tomorrow. Go Rewrite is dedicated to conserving resources and establish sustainability supremacy by efficiently recycling PET plastic into premium quality products

3 Pillars of Strength

1

State-of-the-art Technology: The products will be produced with the best-in-class recycling technology, customized for Indian waste. Go Rewrite's products are USFDA & EFSA approved and safe for food grade packaging

2

Sustainability Supremacy: Besides being a zero liquid discharge facility, Go Rewrite aims to go an extra mile through maximum use of renewable energy and minimum water consumption

3

Unmatched Legacy: Go ReWise is manned by industry experts with decades of industry experience



Our Offerings under Go Rewise

Products being launched aim to close the plastic recycling loop by manufacturing a number of premium quality products made from recycled PET bottles

01

rPET Flakes

- High-quality and anti-contaminated rPET Flakes used for manufacturing high quality end products
- Available in PSF, Filament, and Bottle grade variants.

02

**rPET Chips
Bottle Grade**

- USFDA and EFSA approved rPET chips for packaging
- Available in Food and Non-Food grade variants

03

**rPET Chips
Textile Grade**

- GRS and Oekotex certified rPET chips for high end textile applications (apparel, textile, sheets etc.)
- Available in Filament, Fiber and Sheet grade variants

04

rPET FDY

- GRS and Oekotex certified rPET Fully Drawn Yarn with high consistency and strength
- Available in Semi-dull, Bright & Trilobale Bright grade variants

Safe Harbour

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.

Thank you!

For further details, please contact us at: gesl@ganeshacosphere.com

