



GANESHA ECOSPHERE LIMITED

GESL/2024-25

February 1, 2025

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 & nine months ended 31st December, 2024.

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

Q3FY25

PERFORMANCE PRESENTATION

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.



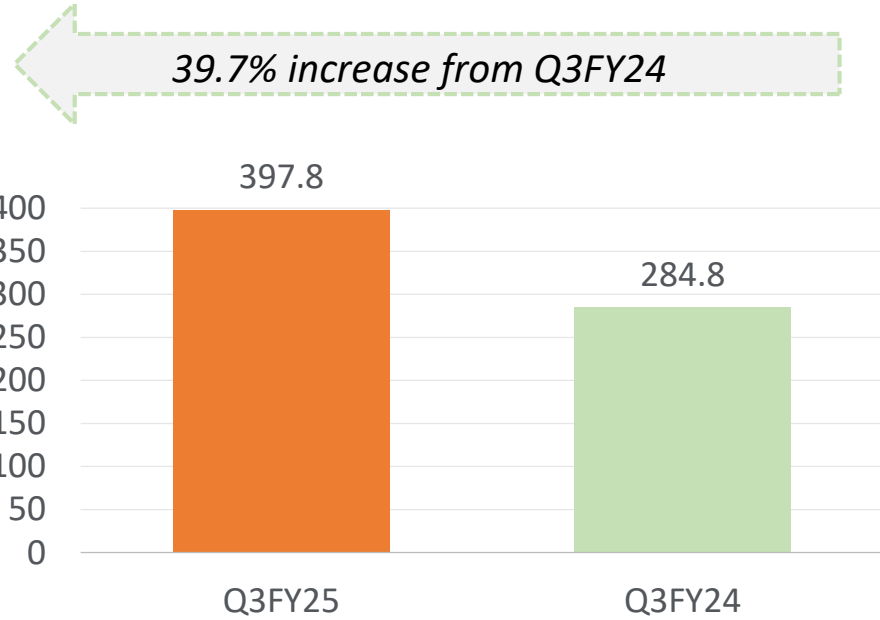
Financial Highlights



Q3FY25 Consolidated Performance Highlights (YoY)



REVENUE FROM OPERATIONS



INR 56.5 Cr.
EBITDA

INR 40.0 Cr. in Q3FY24



40,630* MT

Production Volume

33,210* MT in Q3FY24



41,415 MT

Sales Volume



14.2%
EBITDA Margin

14.0 % in Q3FY24



Rs. 11.74

EPS

Rs. 5.84 in Q3FY24



INR 29.7 Cr
PAT

INR 12.7 Cr. in Q3FY24



INR 44.0 Cr.
Cash profits

INR 25.0 Cr. in Q3FY24



INR 13.9k
EBITDA per ton

INR 10.1k/ton in Q3FY24



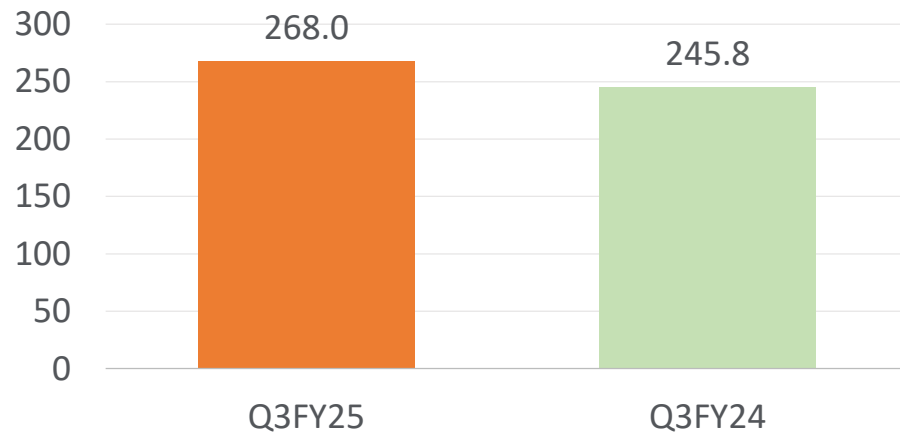
*Excluding captive consumption

Q3FY25 Standalone Performance Highlights (YoY)



REVENUE FROM OPERATIONS

9.1% increase from Q3FY24



INR **23.3 Cr.**
EBITDA
31.3 Cr. in Q3FY24



8.7%
EBITDA Margin
12.7% in Q3FY24



INR **8.0k**
EBITDA per ton
INR 11k/ton in Q3FY24



28,916 MT
Production Volume
28,447 MT in Q3FY24



29,496 MT
Sales volume
27,340 MT in Q3FY24



Rs. 7.72
EPS
Rs. 8.95 in Q3FY24



INR **19.6 Cr.**
PAT
INR 19.5 Cr. in Q3FY24



INR **86.4k**
Avg. realization
/ton
INR 85.9k in Q3FY24

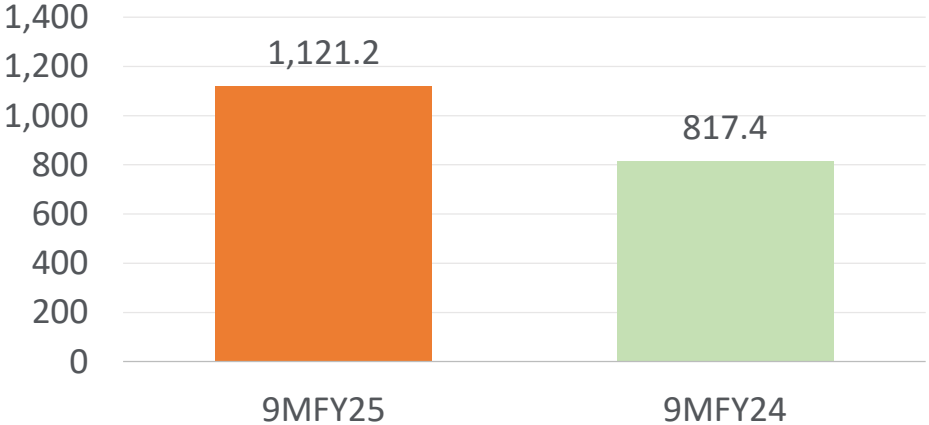
9MFY25 Consolidated Performance Highlights (YoY)



REVENUE FROM OPERATIONS

(₹ in crore)

37.2% increase from 9MFY24



INR **159.5 Cr.**
EBITDA

INR 90.8 Cr. in 9MFY24



117,297* MT

Production Volume

95,919* MT in 9MFY24



117,711 MT

Sales Volume



14.2%
EBITDA Margin

11.1% in 9MFY24



Rs. 31.36

EPS

Rs. 8.71 in 9MFY24



INR **79.4 Cr**
PAT

INR 19.0 Cr. in 9MFY24



INR **120.6 Cr.**
Cash profits

INR 55.9 Cr. in 9MFY24



INR **13.6k**
EBITDA per ton

INR 9.5k/ton in 9MFY24



*Excluding captive consumption

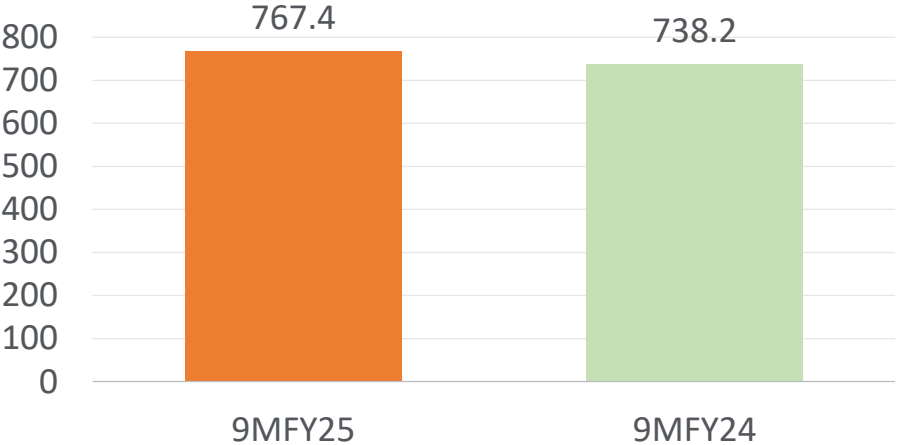
9MFY25 Standalone Performance Highlights (YoY)



REVENUE FROM OPERATIONS

(₹ in crore)

4.0% increase from 9MFY24



INR **74.8 Cr.**
EBITDA

INR 72.0 Cr. in 9MFY24



85,558* MT

Production Volume

85,258* MT in 9MFY24



85,464 MT

Sales Volume

81,661* MT in 9MFY24



9.75%
EBITDA Margin

9.74% in 9MFY24



Rs. 23.99

EPS

Rs. 19.04 in 9MFY24



INR **60.8 Cr**
PAT

INR 41.6 Cr. in 9MFY24



INR **78.6 Cr.**
Cash profits

INR 61.7 Cr. in 9MFY24



INR **8.7k**
EBITDA per ton

INR 8.4k/ton in 9MFY24

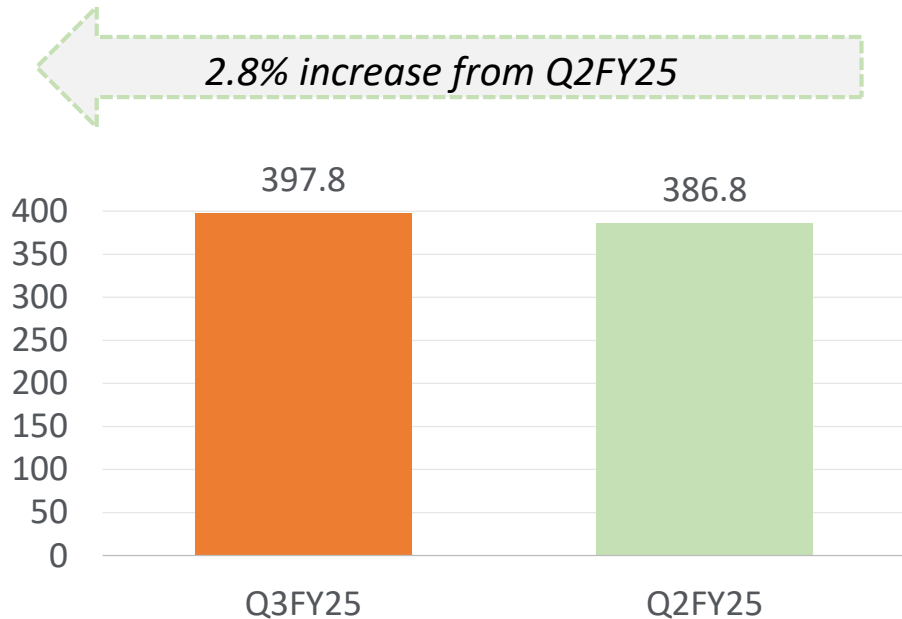


*Excluding captive consumption

Q3FY25 Consolidated Performance Highlights (QoQ)



REVENUE FROM OPERATIONS



INR 56.5 Cr.
EBITDA
INR 55.3 Cr. in Q2FY25



14.2%
EBITDA Margin
14.3% in Q2FY25



INR 13.9k
EBITDA per ton
INR 14.0k/ton in Q2FY25



40,630* MT
Production Volume
39,551* MT in Q2FY25



41,415 MT
Sales Volume
36,690 MT in Q2FY25



Rs. 11.74
EPS
Rs. 10.71 in Q2FY25



INR 29.7 Cr
PAT
INR 27.1 Cr. in Q2FY25



INR 44.0 Cr.
Cash profits
INR 40.6 Cr. in Q2FY25

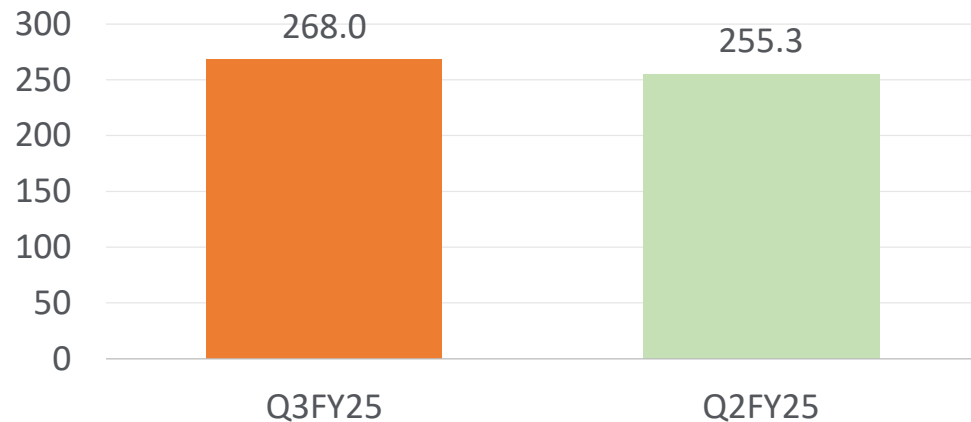
*Excluding captive consumption

Q3FY25 Standalone Performance Highlights (QoQ)



REVENUE FROM OPERATIONS

5.0% increase from Q2FY25



INR 23.3 Cr.
EBITDA
INR 26.6 Cr. in Q2FY25



8.7%
EBITDA Margin
10.4% in Q2FY25



28,916 MT
Production Volume
28,372 MT in Q2FY25



29,496 MT
Sales volume
28,073 MT in Q2FY25



INR 19.6 Cr.
PAT
INR 20.2 Cr. in Q2FY25



INR 86.4k
Avg. realization
/ton
INR 89.0k in Q2FY25



INR 8.0k
EBITDA per ton
INR 9.4k/ton in Q2FY25



Rs. 7.72
EPS
Rs. 7.99 in Q2FY25

Q3FY25 Performance - Consolidated



Particulars (Rs in Crore)	Q3FY25	Q2FY25	Q3FY24	9M FY25	9M FY24
Net Revenue from operations	397.80	386.81	284.83	1,121.16	817.40
Other Income	5.24	3.73	4.00	13.21	10.17
Total Income	403.04	390.54	288.83	1,134.37	827.57
Expenses					
Cost of materials consumed/ Traded goods	235.40	228.17	189.66	663.76	539.99
Changes in inventories	17.56	16.30	(18.05)	39.48	(29.94)
Employee benefits expense	22.84	21.61	19.06	65.22	55.07
Finance costs	10.53	9.56	12.76	28.44	35.78
Depreciation and amortization	14.29	13.52	12.23	41.24	36.88
Other expenses	65.50	65.45	54.18	193.23	161.48
Profit before tax	36.92	35.93	18.99	103.00	28.31
Tax Expense	(7.21)	(8.82)	(6.26)	(23.64)	(9.34)
Net Profit after tax	29.71	27.11	12.73	79.36	18.97
Other Comprehensive income	0.04	0.04	0.10	0.13	0.31
Total Comprehensive Income	29.75	27.15	12.83	79.49	19.28

Q3FY25 Performance - Standalone

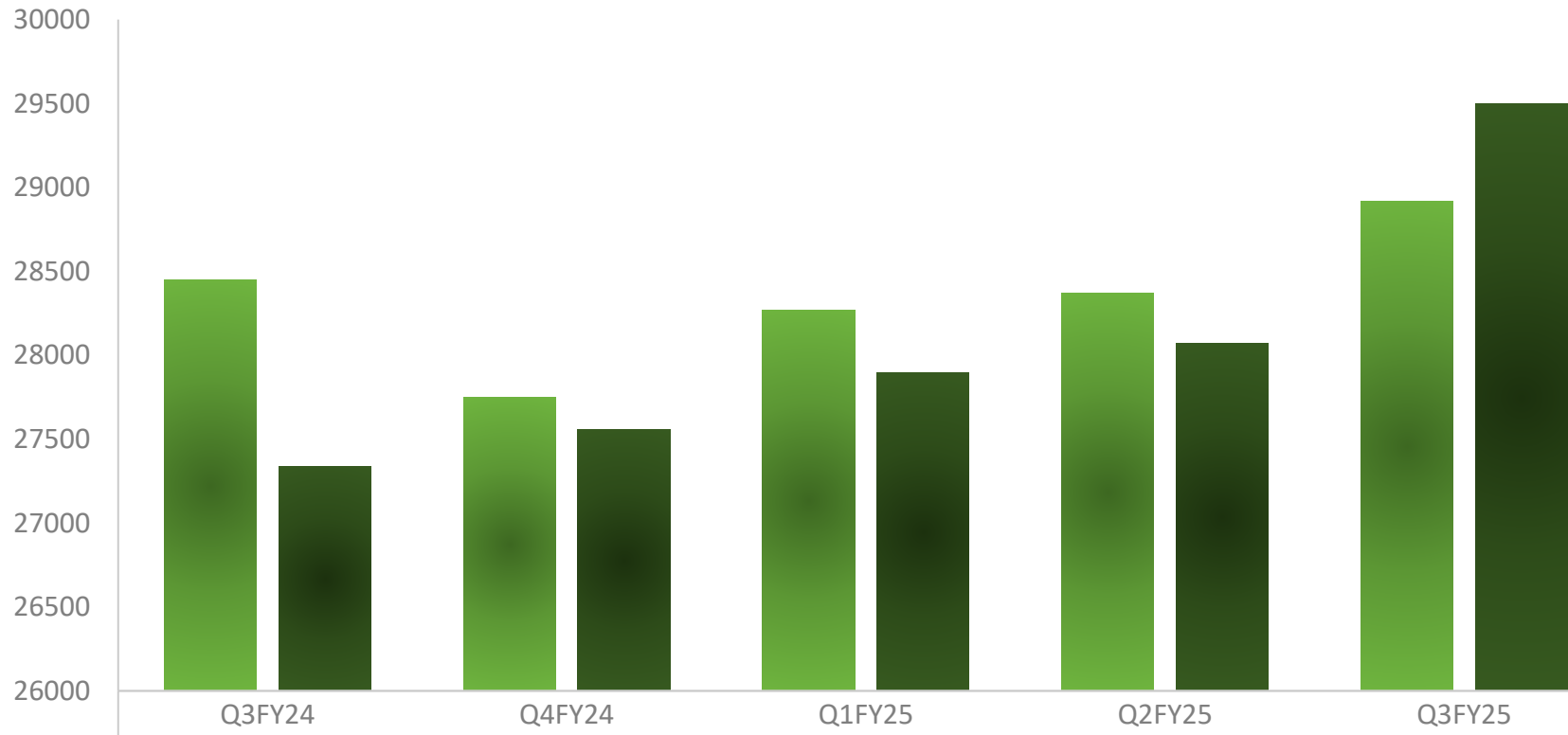


Particulars (Rs in Crore)	Q3FY25	Q2FY25	Q3FY24	9MFY25	9MFY24
Net Revenue from operations	268.02	255.32	245.75	767.43	738.17
Other Income	9.15	6.78	6.02	25.98	17.20
Total Income	277.17	262.10	251.77	793.41	755.37
Expenses					
Cost of materials consumed/ Traded goods	170.76	166.47	156.86	490.01	488.09
Changes in inventories	11.11	(0.12)	(2.33)	16.93	(0.83)
Employee benefits expense	17.58	16.63	15.83	50.36	45.68
Finance costs	1.66	0.78	4.65	2.89	13.27
Depreciation and amortization expenses	6.02	5.65	6.63	17.83	20.18
Other expenses	45.32	45.76	44.10	135.34	133.27
Profit before tax	24.72	26.93	26.03	80.05	55.71
Tax Expense	(5.15)	(6.68)	(6.48)	(19.23)	(14.16)
Net Profit after tax	19.57	20.25	19.55	60.82	41.55
Other Comprehensive income	0.02	0.02	0.09	0.05	0.27
Total Comprehensive Income	19.59	20.27	19.64	60.87	41.82

Q3FY25 Standalone Operational Performance

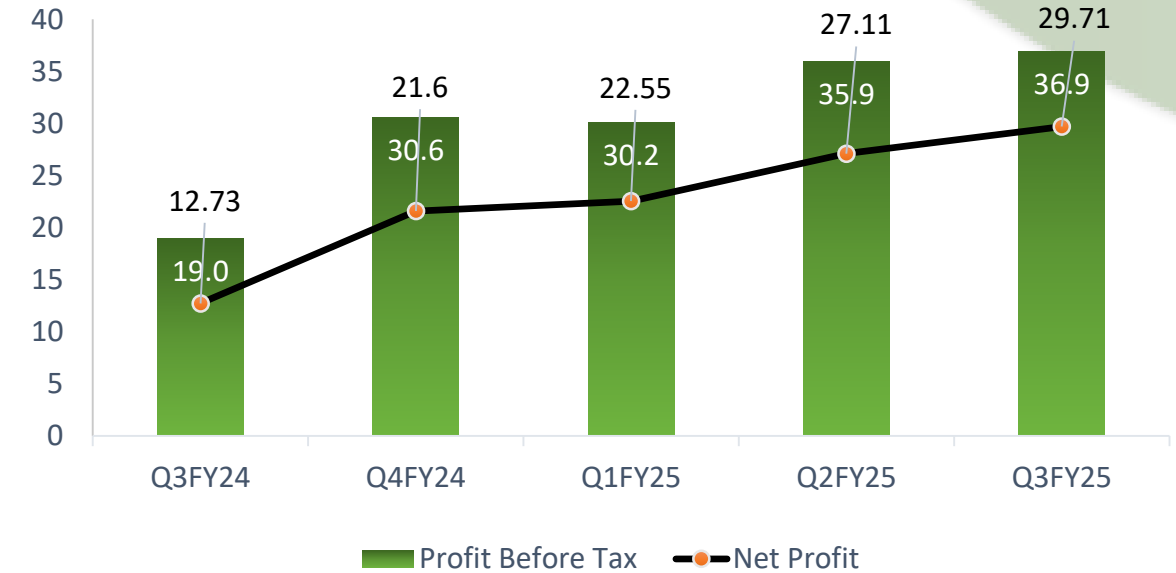
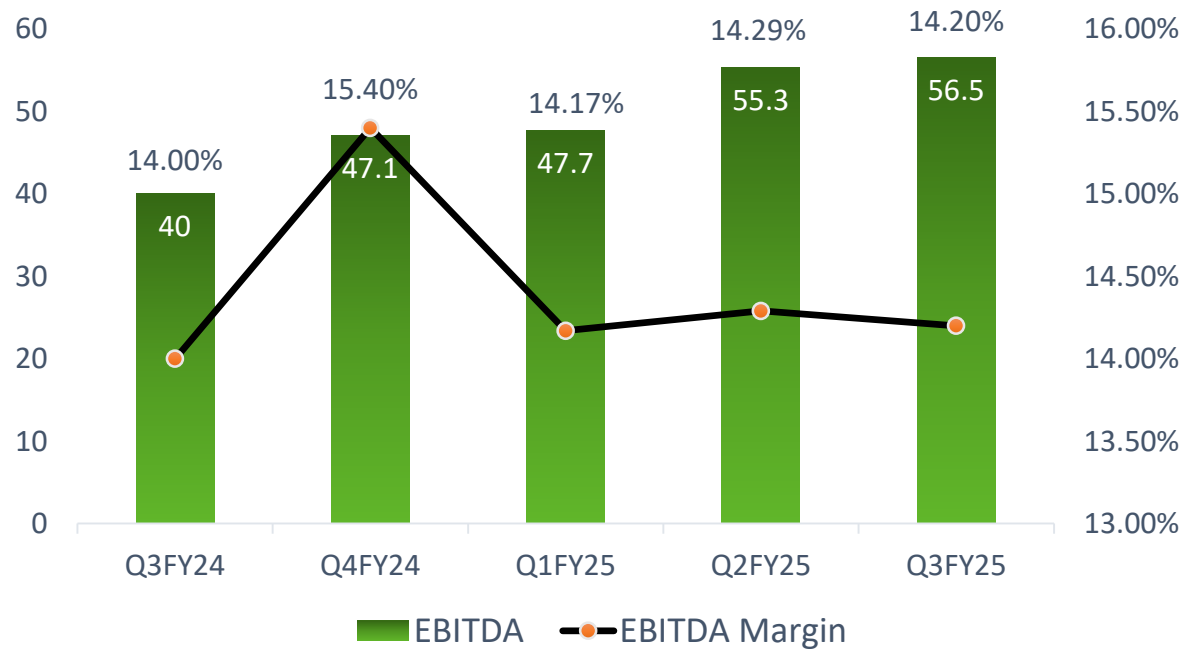
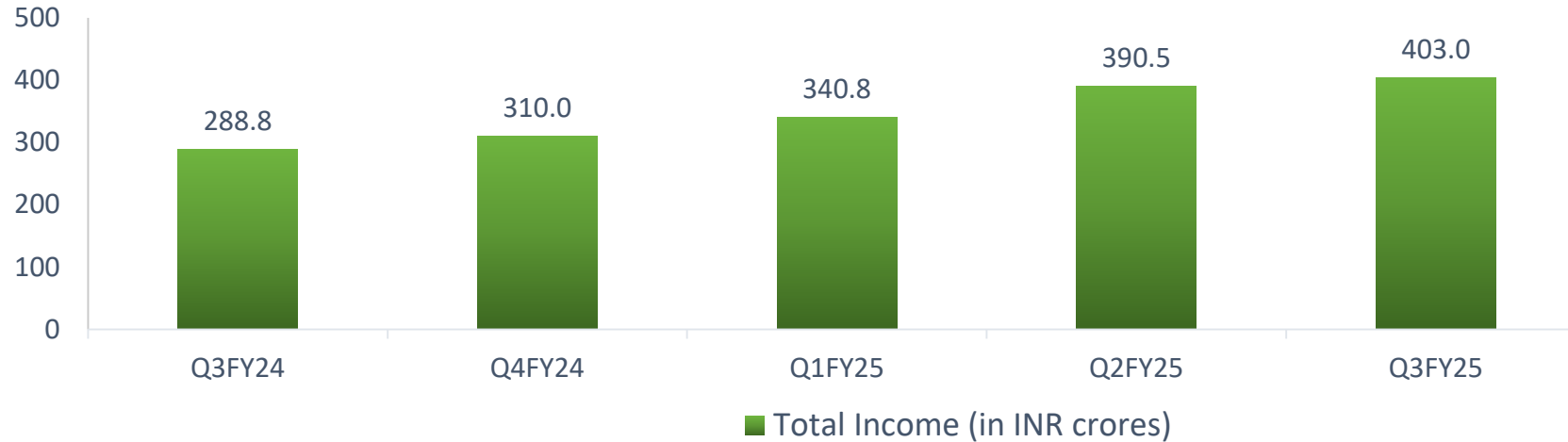


Production vs Sales Volumes (in MT)

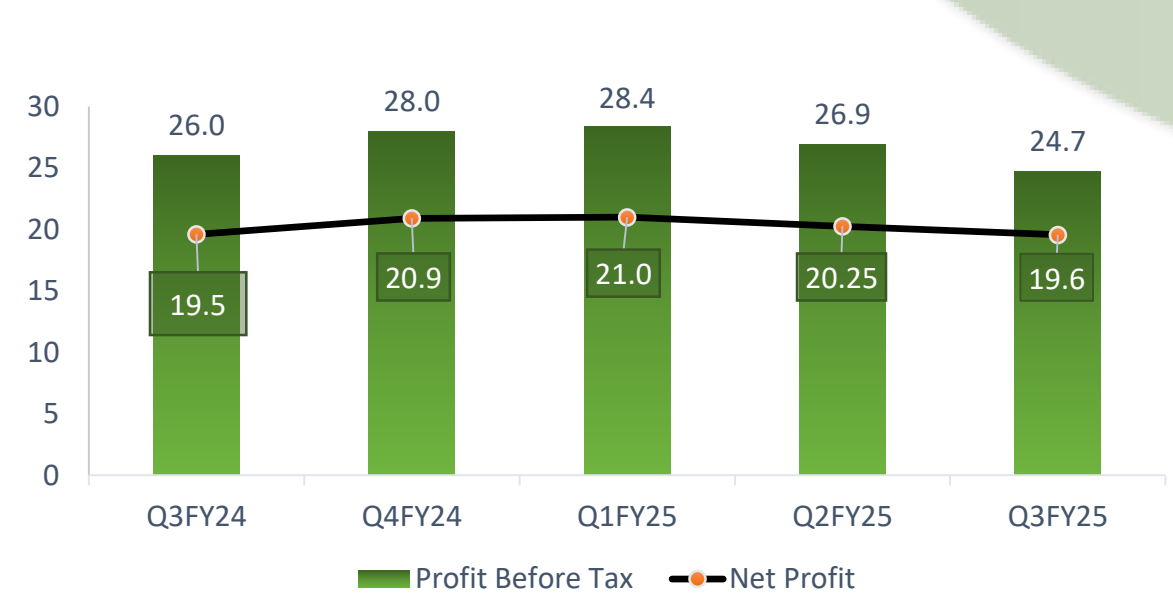
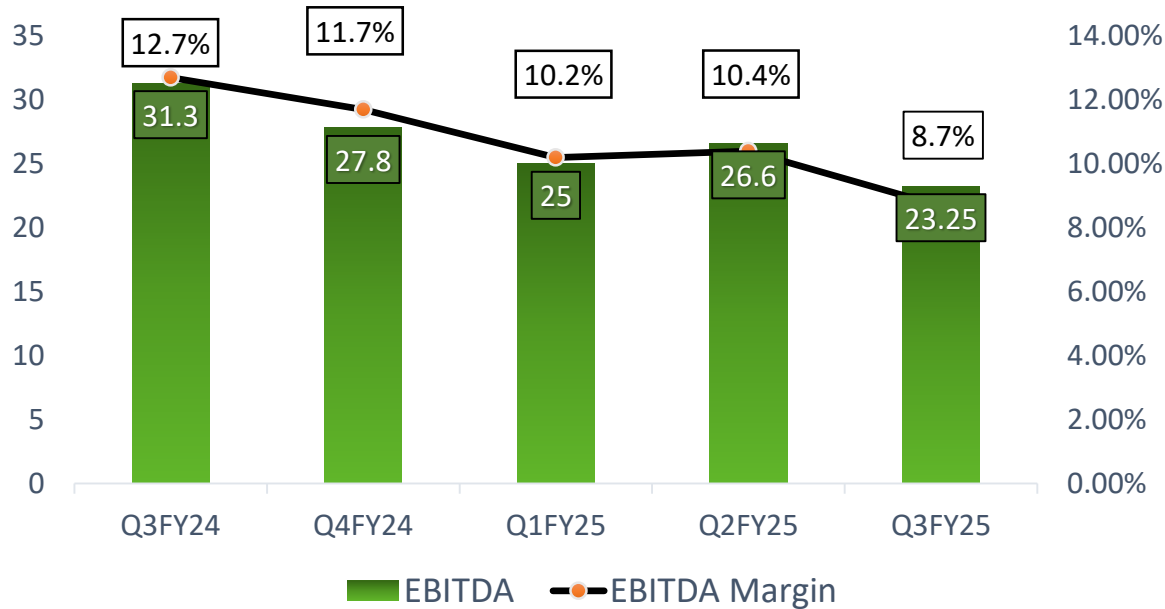
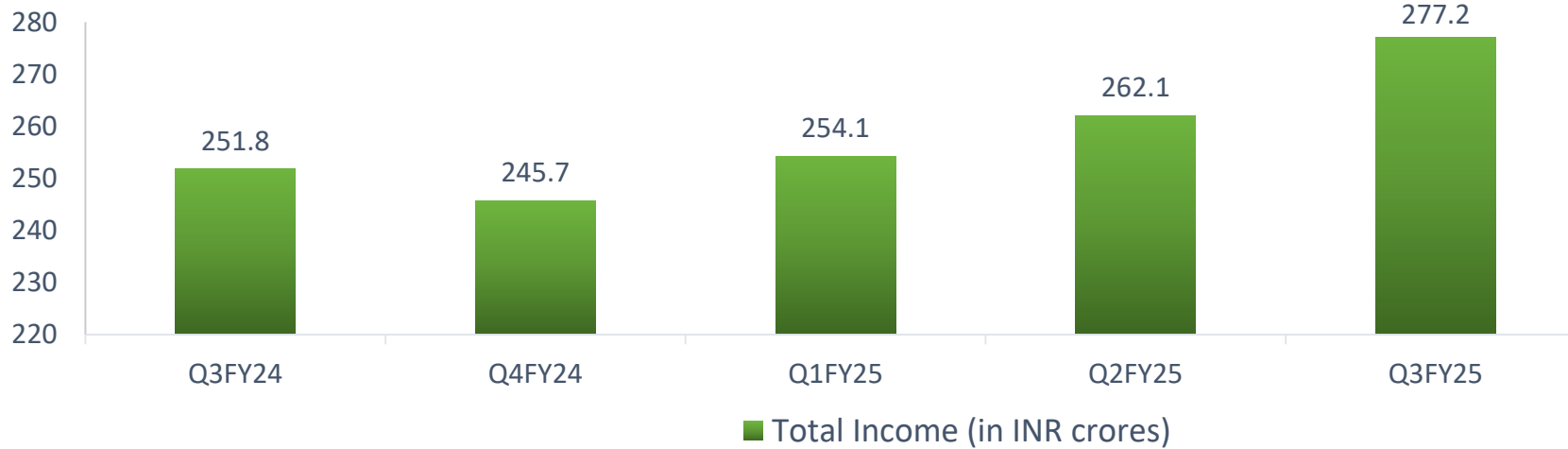


■ Production	28447	27752	28270	28372	28916
■ Sales Volume	27340	27558	27895	28073	29496

Q3FY25 Consolidated Financial Performance



Q3FY25 Standalone Financial Performance



Highlights of the quarter



- Overall capacity utilization of rPET Granules lines and rPSF lines crossed 75% and 90% respectively. rFDY business yet to pick up. We expect it to be geared up by Q1 FY26.
- EBITDA of our subsidiaries has surpassed the EBITDA of legacy business.
- Upward pressure on raw material prices continued during the quarter due to multiple applications as well as seasonal impact on collection side.
- Margins in rPSF business are under pressure due to depressed demand and over supply position as well as soaring raw material prices. This impacted the EBITDA negatively. This situation may last for some more quarters.
- We are continuously shifting our product mix and now the share of yarn spinning in our rPSF sale has decreased to 55% from 65%.
- Our exports have risen to Rs. 45.5 crore (an increase of 40% over Q2FY25) during the quarter on consol basis.
- Installed 5.04 MWp roof top solar power capacity in Warangal facility.



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.

1

Company Overview

**Converting
150,000+ MTPA of
PET Waste annually
recycling 8.5bn+
scrap bottles**

GESL

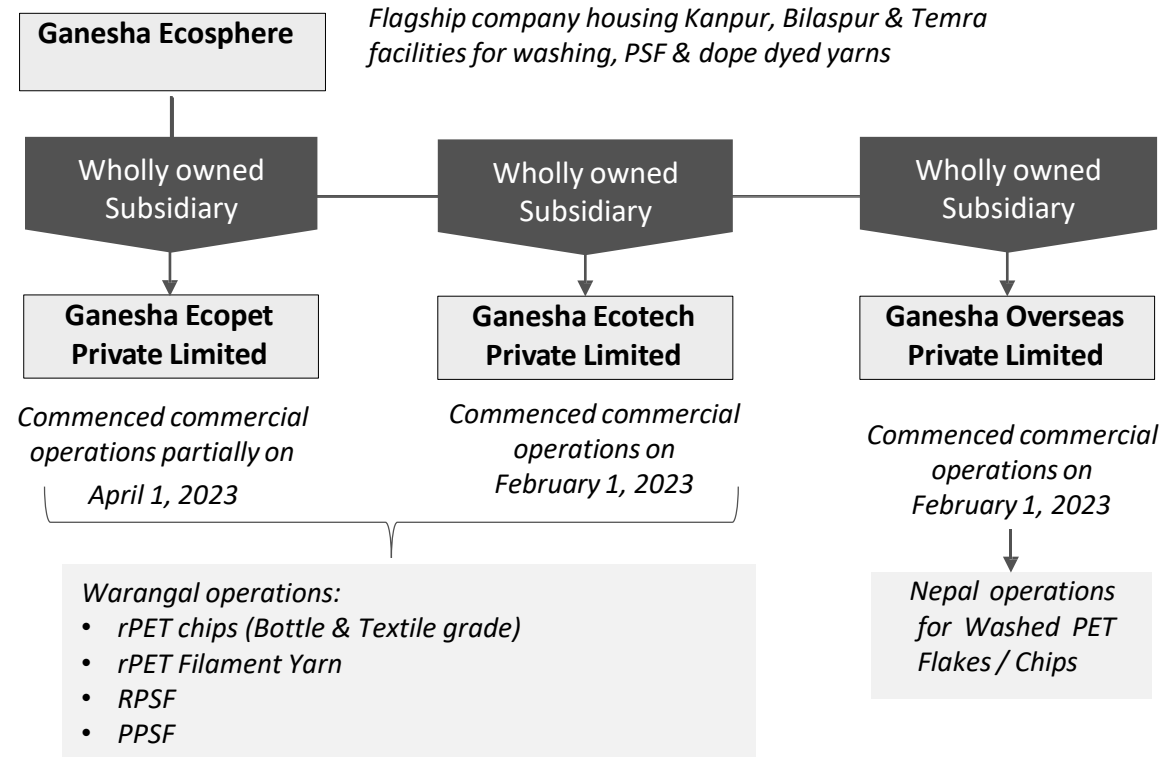
Ganesha Ecosphere | Leading PET plastic Recycling Company



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.**
- 150,000+ MTPA of PET waste converted annually recycling 8.5bn+ 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 **196,440 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 ~425 tons of PET bottle waste every day**

Ganesha Ecosphere Ltd: Company structure



500+ Product Variants	400+ Customers in India & Globally	300+ 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

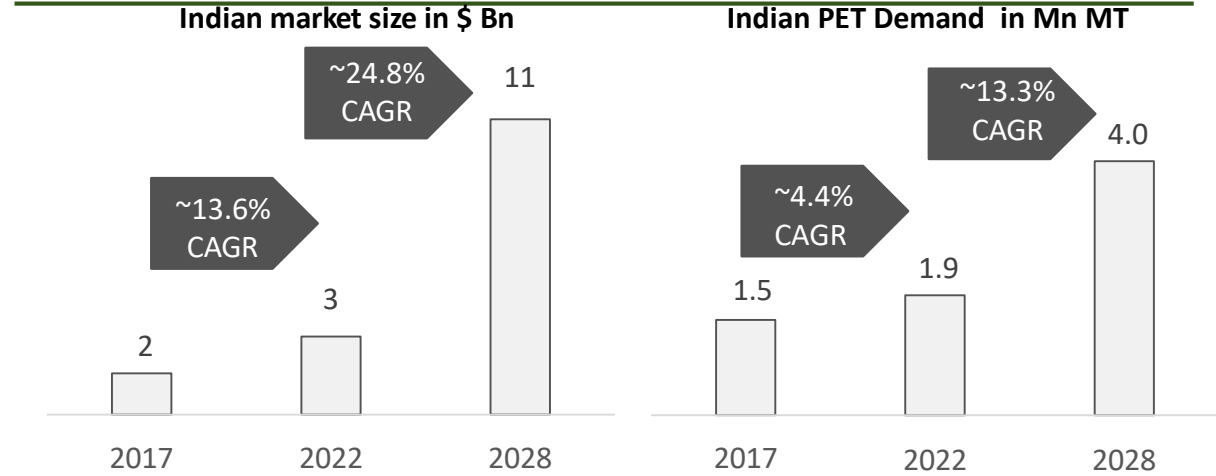
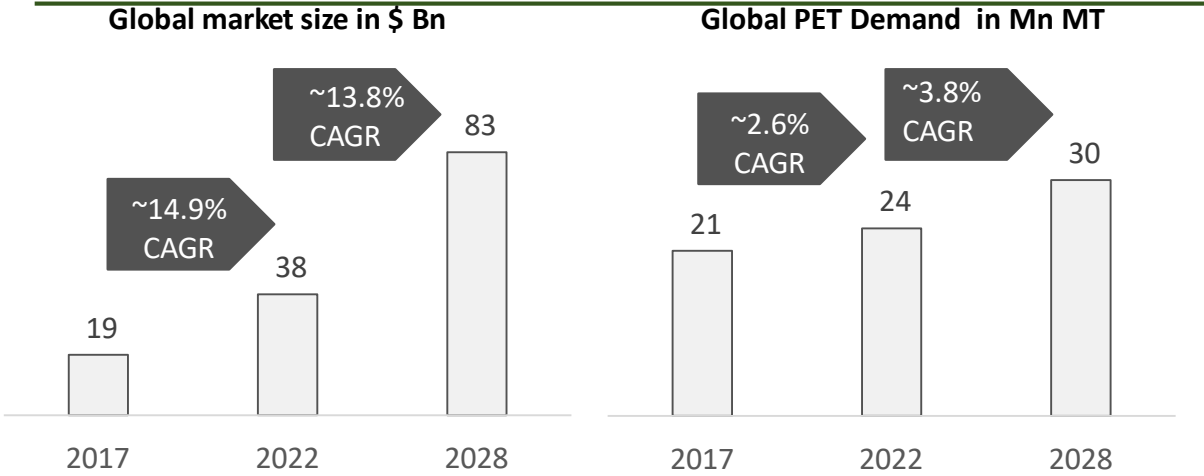
GESL



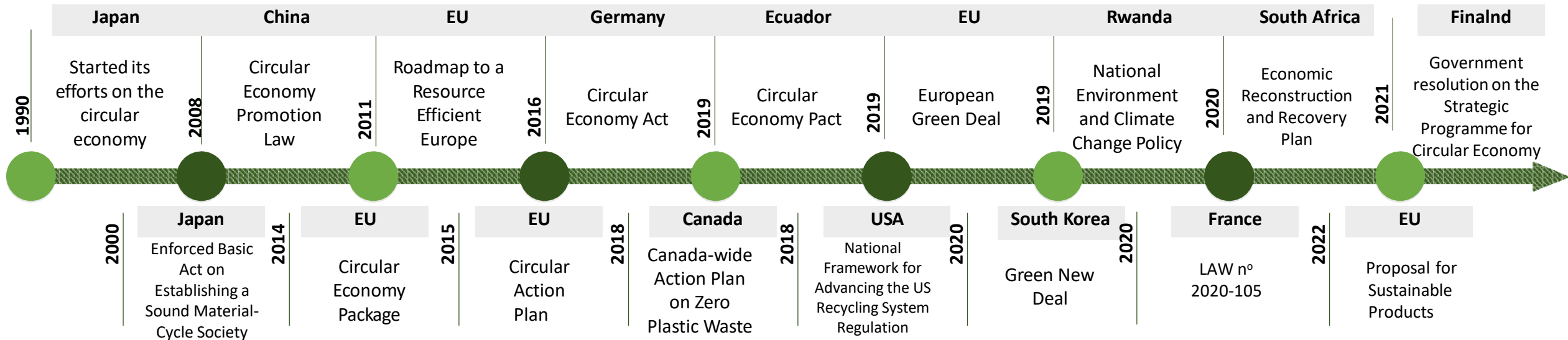
Increasing focus on sustainability to drive the growth of rPET


Global PET market poised to grow

Followed by strong growth potential in the Indian market



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



The background features a collage of various PET plastic bottles in different colors (green, blue, clear) and orientations. Some bottles are upright, while others are lying down. There are also recycling symbols, including a circular logo with the letters 'GESL' and a green recycling symbol. A large, stylized number '3' is centered in a white box on the left side of the image.

3









Key Strengths

A green L-shaped graphic element is positioned to the left of the main text block.

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

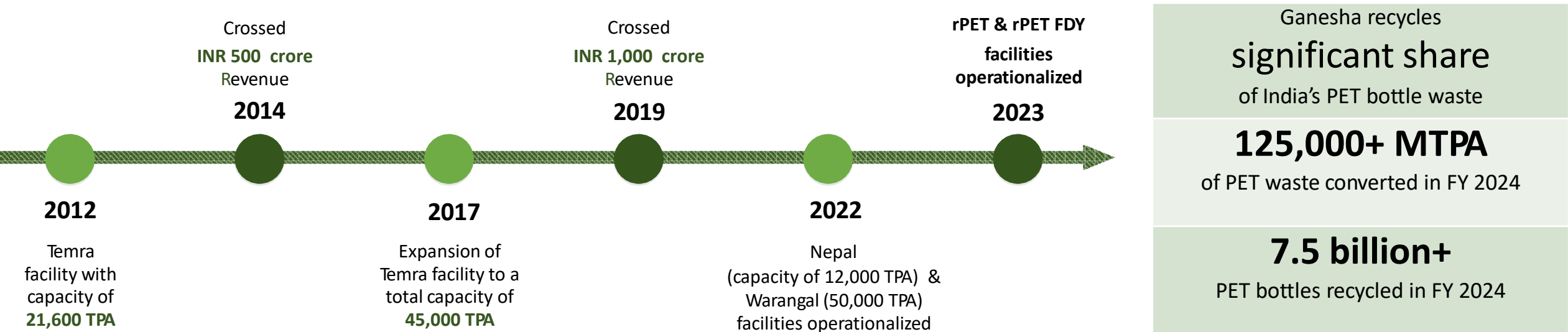
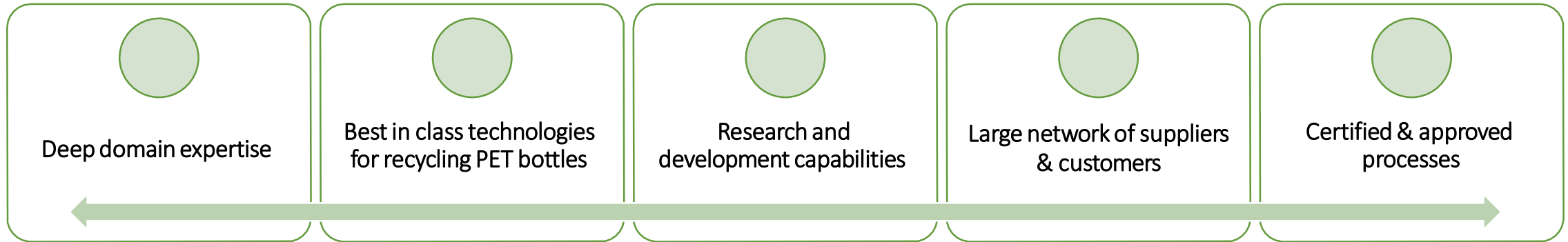


Key Strengths

-  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 300+ 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 196,440 TPA*
-  Professionally driven organization with qualified and experienced management team *8 board members and 6 Key persons*
-  Driving towards a sustainable future *Initiatives towards renewable energy*

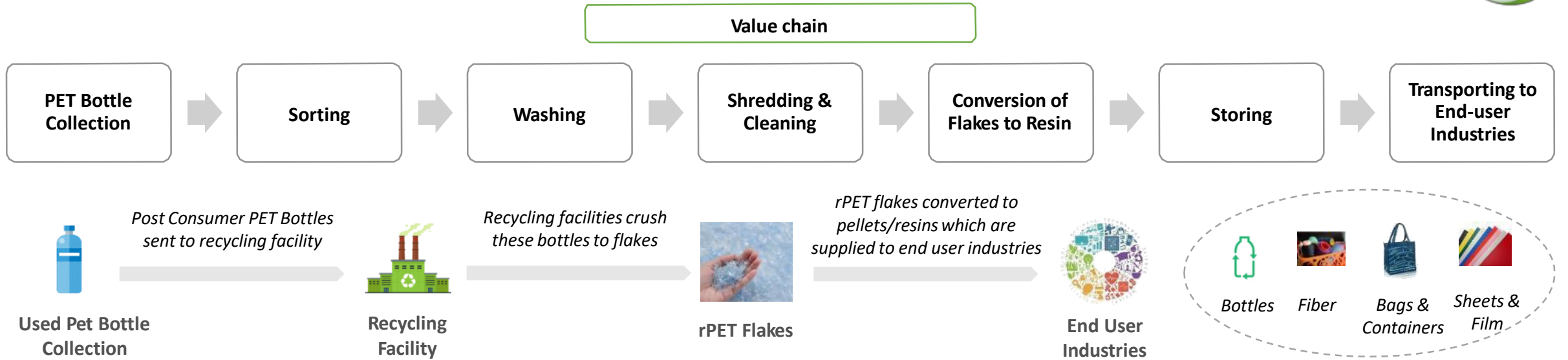


Leading player in the PET plastic recycling space



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

Deep Domain Expertise – Created Strong Competencies



Domain expertise

<p>Strong relationships with vendors</p>	<p>Process expertise</p>	<p>Distribution</p>	<p>Creating the ecosystem of waste collection</p>
<p>Strong relations and collection network of 300+ suppliers across India based on which the company mobilizes ~425 tons of PET waste every day</p>	<p>The manufacturing facility has fine tuned processes to eliminate PET flakes which are not standard and thus ensuring quality control over end products</p>	<p>Company has 6 sales office across the expanse of India and has a reach to 400+ clients in India as well as Globally to 20+ countries</p>	<p>Ganesha has created a strong ecosystem of organized vendors on a Pan India basis to collect plastic waste</p>

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		

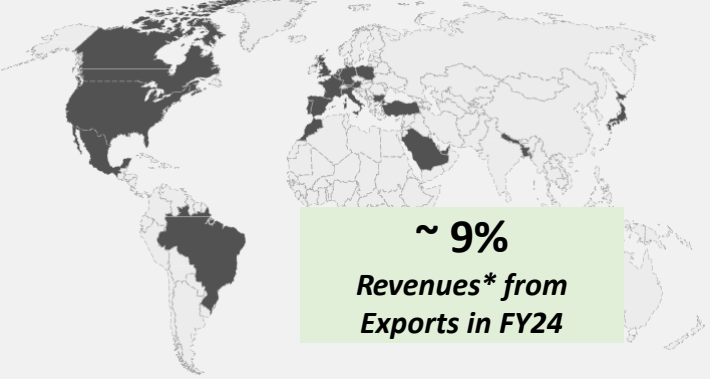
Ganesha has developed over 500 + product variants

Long standing relationships with clients



Having a footprint across the world

Exports across ~20+ countries

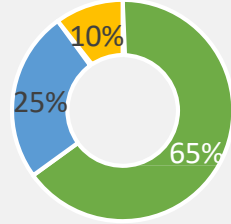


- **Become a preferred supplier of eco friendly rPET products** to reputed brands that believe in the sustainability story by establishing a premium brand
- Entrench into large FMCG brands by getting empaneled as a vendor to meet their rPET requirements
- Leverage first mover advantage & get our **rPET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



- **FY24 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



* Consolidated revenue

State of the art manufacturing facilities

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



○ Nepal	12,000 TPA
Washed flakes	12,000 TPA

○ Kanpur	18,000 TPA
rPET Fiber	15,000 TPA
Dyed Textured yarn	3,000 TPA
● Rudrapur	39,600 TPA
rPET Fiber	39,600 TPA
○ Bilaspur and Temra	49,200 TPA
rPET Fiber	42,000 TPA
rPET Spun Yarn	7,200 TPA
● Warangal	77,640 TPA
rPET Granules	42,000 TPA
B2F Chips/ Filament Yarn	12,240 TPA
RPSF	12,600 TPA
PPSF	10,800 TPA

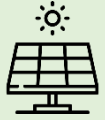
Manufacturing units have best in class certifications having a strong focus on quality



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 with a total installed capacity of 16.53 MWp of Rooftop Solar power installations



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 is needed



Zero discharge facility at Warangal



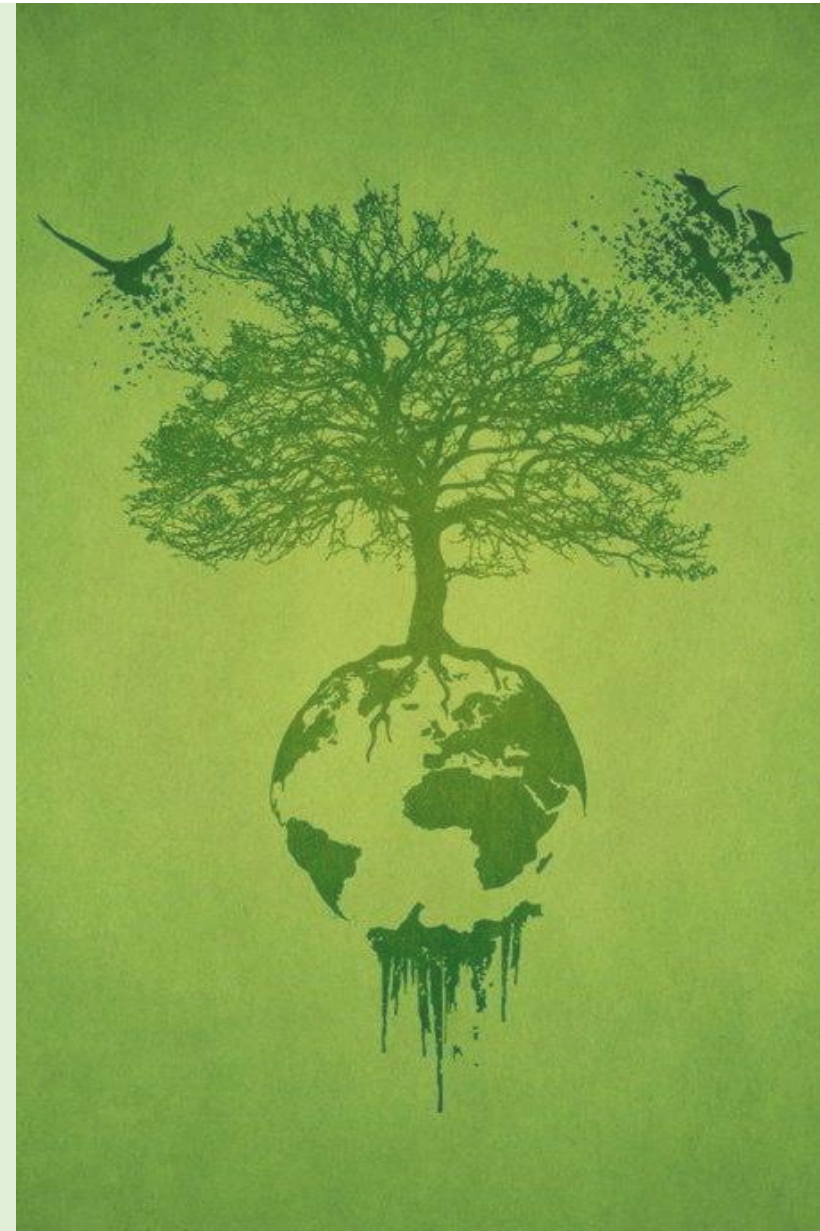
Impacting the environment by reducing burden of waste on Planet




Creating a sustainable, circular economy on a Global level



Helping industries to take steps towards sustainability



The background features a collage of various plastic bottles in shades of green and blue, some upright and some lying down. There are also recycling symbols, including a circular logo with the letters 'GESL' and a green recycling symbol. A large, bold black number '4' is centered in a white box on the left side of the image.

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

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

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

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



...entered into a new age of recycling through



The brand was 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

STATE OF ART TECHNOLOGY

Partnered with **best PET recycling technology** providers

Customized & re-designed technology to process Indian waste

Super-clean technology (approved by *Global organizations*) to produce rPET resin



FOCUS ON SUSTAINABILITY

Optimized processes for **minimum resource consumption**

Zero Liquid Discharge facility

Strong focus on R&D to continuously improve processes & products

UNMATCHED LEGACY

Manned by industry experts with an average of 25+ years experience

Large network of suppliers & customers to be leveraged



New products in the space under



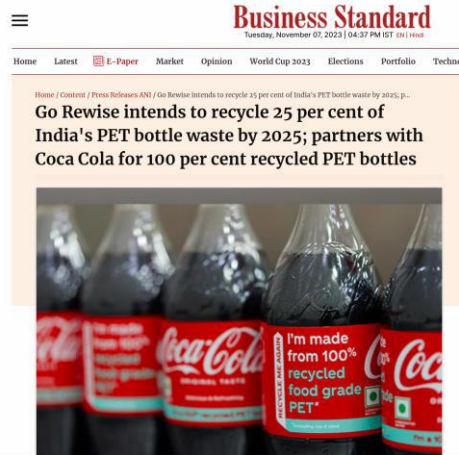
Every product manufactured under the brand goes through stringent quality checks to ensure only highest quality rPET products are supplied to our partners



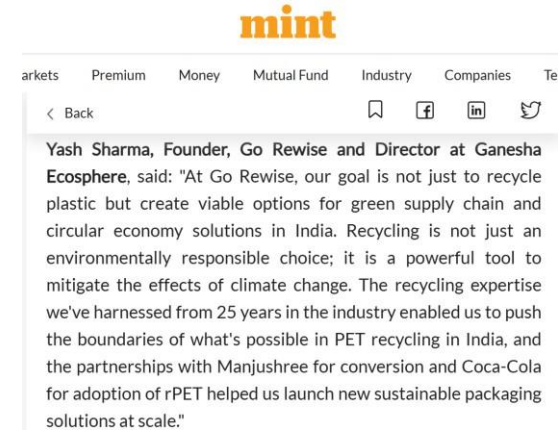
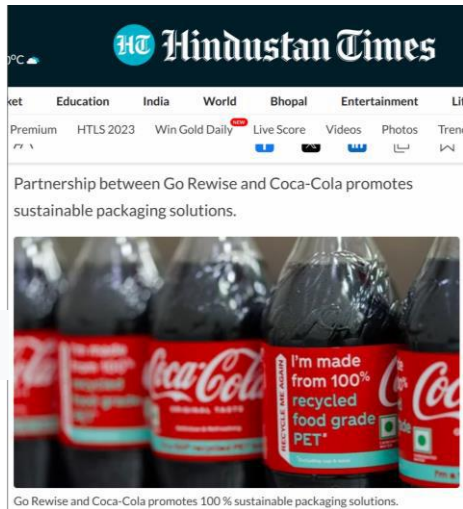
Product name	rPET Chips – Bottle Grade	rPET Chips – Textile Grade	rPET Fibers & Yarns
Target Customers	Partner with F&B industry for packaging needs	Partner with sustainability focused apparel & textile brands	Partner with sustainability focused apparel & textile brands
Differentiation	Almost virgin 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 Rewrite



Packaging



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 Rewrite 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

Textiles



Toronto Sun Times

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@ganeshhaecosphere.com

