



**ORGANIC RECYCLING
SYSTEMS LIMITED**

CLEANTECH | INNOVATION | ENGINEERING

9 November 2023

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 1st half year ended September 30, 2023.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Organic Recycling Systems Limited

Seema Gawas
(Company Secretary & Compliance Officer)

Encl: as above

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 Systems Ltd Reports Net Profit of Rs. 20.148 Millions in H1FY23.

Consolidated Financial Highlights:

INR (in Millions)	Half Year Ended September 30, 2023	Year Ended March 31, 2023
Total Revenue	126.348	253.410
EBITDA	56.274	114.945
EBITDA Margin	45 %	45 %
PAT	20.148	36.538
PAT Margin	16 %	14 %

Organic Recycling Systems Limited is a technology engineering (TEPC) company focused on environmental solutions and provides waste management solutions across waste types and across the value chain. The company has posted a stellar performance with Revenue of INR 126.348 Millions with healthy EBITDA of INR 56.274 Millions (EBITDA margin of 45%) and PAT of INR 20.148 Millions (PAT margin of 16%).

Business overview

Organic Recycling Systems Limited is an engineering company focused on environmental solutions and provides waste management solutions across waste types and across the value chain. The company has been a forerunner in providing sustainable waste management solutions in India since 2008. Incorporated by technocrats the focus primarily has been on developing robust, cost effective & environment friendly technologies that are simple to operate. The company has proven technology and capability of successfully running one of India's first Waste to Energy (WTE) plant developed on anaerobic bimethanation technology.

The anaerobic bio methanation technique has been recognized as a promising technology as per National Master Plan issued by Government of India, the company has also set up a MSW processing and disposal plant in Solapur, Maharashtra to convert Municipal Solid Waste (MSW) into electricity and compost. The plant has been operational since 2013 with the plant being recognized as one of the case studies for best practices for MSWM under the Swachh Bharat Mission and various other reports. With the data collected over the years, the company is now a front runner for various EPC opportunities in the country and therefore providing solutions encompassing entire value chain for waste management.

Research and Development Initiatives and Intellectual Property (IP)

1. Patents received

Sr. no	Patent Description	Grant Date	Period	Expiry Date
a.	Marut Drum - Equipment used in the Integrated process for pre-treatment and anaerobic digestion of waste and apparatus used therein	July 10, 2023	11 years	June 7, 2034
b.	Integrated process for pre-treatment and anaerobic digestion of waste and apparatus used therein	June 16, 2022	12 years	June 7, 2034

2. In order to continuously expand the presence across the waste value chain, the Company has taken various initiatives to develop new technologies/products such as Phosphate Rich Organic Manure (PROM), Activated carbon and In-vessel composting, Sugar King/Sugarcane Plus-Products, Co-digestion of Agri residue and other feedstock/HRT Reactor/Pre-treatment of mixed biomass or waste, H₂S and Moisture scrubber technology and Biochar to Brick tiles application.

Business verticals

- **Project developer & Technology Licensing with Engineering Procurement and Construction (EPC) division:**

The Company has agreements with Urban local bodies to develop projects and technology on BOOT and PPP Model and providing technological and engineering support through our EPC vertical.

- **Product Vertical:**

Their product vertical is engaged in designing and supplying certain key equipment required to set up MSW projects. Their current product development avenues include:

- Refused derived fuel (RDF)
- Biomass Pellets via tendu patta
- Coconut waste to activated carbon
- Material Recovery Facilities (MRF)

Their plan is to augment the offering by acquiring exclusive marketing rights / manufacturing rights for other key equipment related to MSW processing.

- **Consulting vertical:**

The Company has an experienced and specialized team which will enable to foray into providing consultancy and project management services and has a vertical to carry out R&D activities for development and implementation of future technologies as well as provide contract research services to various industries in the environmental sector. The Engineering services provided by the company under this division are on the back of the technical and R&D capabilities of the company.

Management Commentary

Announcing the half year ended results, Organic Recycling Systems Ltd is pleased with the strong half yearly growth and the results show a continued healthy trend in Revenues and margins largely because of Engineering services revenues backed by the technology and R&D initiatives of the Company.

About Us

Almost two decades ago, when the waste management sector started becoming a viable large-scale industry in India, the Indian government set up the basic set of guidelines and rules related to municipal sewage waste (MSW) processing.

During that time, concerned about the growing environmental pollution and exploring different technologies and opportunities to create solutions for treating MSW in an environmentally responsible manner. Most importantly, he started with the goal of creating valuable resources out of waste. After studying the various technologies and waste management solutions present across the globe, the core philosophy of Organic Recycling Systems Limited (ORS) was born.

Not all waste fractions can be processed or treated by one single technology and each waste fraction deserved to be treated as a unique resource. Based on these philosophies, ORS constructed and set up the first of its kind large-scale MSW processing plant in Solapur in 2013. The integrated MSW processing plant in Solapur was the first in India with the ability to segregate waste into organic and inorganic fractions. The organic waste was processed with our natively developed and patented DRYAD™ technology, which used the biological process of thermophilic biomethanation to produce biogas and fertilizers as products out of organic waste.

Over the past decade, ORS has worked on dozens of waste management and processing projects, each with its unique technological requirements. Through our years-long operational experience in the waste management sector, ORS has developed MSW processing technologies to increase profitability for the stakeholders and reduce the impact of waste on the environment.