



**ORGANIC RECYCLING
SYSTEMS LIMITED**

CLEANTECH | INNOVATION | ENGINEERING

November 14, 2024

To,
BSE Limited,
Department of Corporate Services,
Listing Department
P J Towers,
Dalal Street
Mumbai - 400001

Scrip Code: **543997**

Dear Sir/Madam,

Sub: Submission of Standalone and Consolidated Unaudited Financial Results for the Half Year ended 30th September, 2024

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Standalone & Consolidated Unaudited Financial Results for the half year ended September 30, 2024 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Organic Recycling Systems Limited

**SARANG BHAND
DIRECTOR
DIN: 01633419**



Encl: As above

Organic Recycling Systems Limited

Registered / Corporate Address : Office No. 1003, 10th Floor, The Affaires, Plot No. 9, Sector No. 17, Sanpada, Navi Mumbai - 400705.

Tel: + 91 22 4170 2222 | www.organicrecycling.co.in | info@organicrecycling.co.in

CIN L40106MH2008PLC186309

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Independent Auditor's Review Report on the Half year ended Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors
Organic Recycling Systems Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Organic Recycling Systems Limited** (the "Company") for the half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Affiliates Offices :
Ahmedabad, Bangalore, Chennai, Delhi,
Guwahati, Hyderabad, Indore, Jaipur, Kochi,
Kolkata, Patna, Silchar, Siliguri and
Thiruvananthapuram.

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& AFFILIATES
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Jayesh Sanghrajka & Co LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

PKBhagat

Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 24144424BKFJQP3059



Place: Navi Mumbai

Date: November 14, 2024



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CIN : L40106MH2008PLC186309



UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in Lakhs except earning per share)

Particulars	Half year ended			Year ended	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)	
Income					
Revenue from operations	927.11	982.20	830.64		1,812.84
Other income	7.40	23.19	5.84		29.03
Total Income (i)	934.51	1,005.39	836.47		1,841.87
Expenses					
Cost of Material consumed	21.84	208.21	194.55		402.75
Change in inventories of finished goods and work in progress	(0.64)	(0.91)	-		(0.91)
Construction Expenses	310.72	350.41	29.79		380.20
Employee benefits expense	166.01	133.79	111.04		244.84
Depreciation and amortization expense	36.74	9.47	6.08		15.55
Finance costs	2.82	2.57	74.19		76.76
Other expenses	191.86	177.77	117.11		294.88
Total expenses (ii)	729.36	881.31	532.76		1,414.07
Profit before exceptional and extraordinary item and tax (iii = i-ii)	205.14	124.08	303.71		427.80
Exceptional items (iv)	-	-	-		-
Profit before Extraordinary item and tax (v = iii-iv)	205.14	124.08	303.71		427.80
Extraordinary Items (vi)		-	-		-
Profit before Tax (vii = v-vi)	205.14	124.08	303.71		427.80
Tax Expenses (viii)					
Current tax	36.21	42.05	77.06		119.11
Deferred tax	14.43	(5.85)	(0.27)		(6.12)
Short/(Excess) provision of tax of earlier years	-	0.25	-		0.25
Total tax expenses	50.64	36.44	76.79		113.24
Profit for the year (ix = vii-viii)	154.51	87.64	226.92		314.56
Paid up share capital (Face value : INR 10 per share)	785.69	785.69	785.69		785.69
Earnings per share (of INR 10 per share) (not annualised for half years)					
Basic (INR)	2.01	1.14	4.33		4.86
Diluted (INR)	2.01	1.14	4.33		4.86



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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(INR in Lakhs)

Particulars	As at	As at
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
Equity and liabilities		
Shareholders' funds		
Share capital	785.69	785.69
Reserves and surplus	15,544.99	15,390.48
	16,330.68	16,176.17
Non-current liabilities		
Long-term borrowings	3,097.24	3,118.82
Other Long-term liabilities	214.00	264.00
Long-term provisions	42.02	41.27
	3,353.26	3,424.09
Current Liabilities		
Short-term borrowings	7.56	7.09
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	514.00	513.93
Total outstanding dues of creditors other than micro enterprises and small	114.07	177.63
Other current liabilities	510.61	501.17
Short-term provisions	95.05	66.19
	1,241.29	1,266.01
Total	20,925.23	20,866.27
Assets		
Non-current assets		
Property, Plant & Equipment and Intangible assets		
- Property, Plant & Equipment	65.80	65.32
- Intangible assets	654.01	8.21
- Capital Work-in-Progress	5.71	-
- Intangible assets under development	275.42	852.82
Non-current investments	9,547.46	9,547.46
Deferred Tax Assets	9.01	23.44
Long-term loans and advances	6,866.79	6,645.70
Other non current assets	200.57	262.93
	17,624.76	17,405.88
Current assets		
Inventories	2.04	1.17
Trade receivables	3,116.43	2,708.57
Cash and Bank Balance	76.39	579.23
Short-term loans and advances	95.50	66.34
Other current assets	10.11	105.08
	3,300.47	3,460.39
Total	20,925.23	20,866.27



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UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in Lakhs)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before Tax	205.14	303.71
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation	36.74	6.08
Finance cost	2.82	74.19
Interest income	(6.28)	(3.84)
Bad debts and Balance written off	0.00	3.52
Operating profit before working capital changes	238.43	383.67
Movement in working capital :		
Increase/ (Decrease) in Trade payables	(63.48)	(204.39)
Increase/ (Decrease) in Other liabilities	(140.63)	(311.80)
Increase/ (Decrease) in Provisions	0.83	1.05
Decrease/ (Increase) in Loans and advances	(257.96)	(342.27)
Decrease/ (Increase) in Inventories	(0.87)	-
Decrease/ (Increase) in Trade receivables	(407.86)	402.91
Decrease/ (Increase) in Other current / non current assets	98.56	(203.04)
Cash generated from/(used in) operations	(532.98)	(273.86)
Direct Taxes paid (net of refunds)	-	-
Net cash flow from operating activities (A)	(532.98)	(273.86)
Cash flow from investing activities		
Purchase of property, plant and equipments including CWIP and capital advances	(16.61)	(7.40)
Purchase of intangible asset including capital advances	(0.60)	-
Investment in bank deposits	53.79	6.25
Interest received	10.69	7.07
Net cash used in investing activities (B)	47.27	5.92
Cash flow from financing activities		
Proceeds from Issue of Equity Shares	-	5,000.40
Proceeds /(Repayment) from long-term borrowings including current maturity, net	(21.11)	324.79
Interest paid	(2.33)	(4.97)
Net cash used in financing activities (C)	(23.44)	5,320.22
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(509.15)	5,052.28
Cash and Cash Equivalents at the beginning of the period	579.12	15.25
Cash and cash equivalents at end of the period	69.97	5,067.53
Components of cash and cash equivalents		
Cash in hand	0.31	0.71
Balances with banks:		
- on current accounts	67.61	5,066.82
Term Deposit with bank with Original maturity less than 3 months	2.04	-
Total cash & cash equivalents	69.97	5,067.53

*0.00 represents amount lower than INR 100



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UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Notes:

- 1) The above Unaudited standalone financial results have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards Specified under Section 133 of Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended.
- 2) The above unaudited standalone financial statement results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 14, 2024. The Statutory auditors of the Company have carried out a limited review of the aforesaid results.
- 3) As per Ministry of Corporate Affairs Notification dated September 11, 2018, Companies whose securities are Listed on SME Exchange as referred in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 are exempted from the compulsory requirement of adoption of Ind AS.
- 4) Figures for the half year ended on March 31, 2024 are the balancing figures between the audited figures for the full financial year and the reviewed year-to date figures for the half year ended on September 30, 2023, respectively.
- 5) The Company is operating in a single segment and hence provision relating to the Segment Reporting as per AS-17 "Segment Reporting" is not applicable.
- 6) The figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current periods/year classification classification.
- 7) The above results are also available on the Bombay Stock Exchange website (www.bseindia.com) and Company's website (www.organicrecycling.co.in).

For and on behalf of the Board of Directors
Organic Recycling Systems Limited

Sarang Bhand
Managing Director
DIN : 01633419



Place: Navi Mumbai
Date: November 14, 2024

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Independent Auditor's Review Report on the Half year Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors
Organic Recycling Systems Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Organic Recycling Systems Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

- a. Solapur Bioenergy Systems Private Limited
- b. Organic Waste (India) Private Limited
- c. Pune Urban Recyclers Private Limited
- d. Meerut Bio-Energy Systems Private Limited

Associates

- a. Blue Planet Kannur Waste Solution Private Limited
- b. Blue Planet Palakkad Waste Solution Private Limited



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Jayesh Sanghrajka & Co LLP

Chartered Accountants

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of four subsidiaries, whose unaudited interim financial results reflect total assets (before consolidation adjustments) of INR 9,952.69 Lakhs as at September 30, 2024, total revenue (before consolidation adjustments) of INR 830.13 Lakhs, and total profit (before consolidation adjustments) of INR 522.66 Lakhs for the half year ended September 30, 2024 and net cash outflow (before consolidation adjustments) of INR 128.03 Lakhs for the period from April 1, 2024, to September 30, 2024, as considered in the Statement which has been reviewed by their respective independent auditors.

The independent auditor's report on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosure in respect of the subsidiaries is based solely on the report of such auditors and procedures performed by us stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 5 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 24144424BKFJQQ1538



Place: Navi Mumbai

Date: November 14, 2024



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UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in Lakhs except earning per share)

Particulars	Half year ended		Year ended	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Income				
Revenue from operations	1,757.24	1,491.34	1,257.39	2,748.73
Other income	8.40	24.21	6.08	30.29
Total Income (i)	1,765.64	1,515.55	1,263.48	2,779.02
Expenses				
Cost of Material consumed	21.84	208.21	194.55	402.75
Change in inventories of finished goods and work in progress	(95.84)	32.76	(63.25)	(30.48)
Construction Expenses	310.72	300.41	29.79	330.20
Employee benefits expense	215.04	181.54	185.36	366.90
Depreciation and amortization expense	166.49	9.49	256.19	265.68
Finance costs	15.91	29.44	100.60	130.03
Other expenses	403.67	291.84	354.29	646.13
Total expenses (ii)	1,037.84	1,053.69	1,057.53	2,111.22
Profit before exceptional and extraordinary item and tax (iii = i-ii)	727.80	461.86	205.95	667.81
Exceptional items (iv)	-	-	-	-
Profit before Extraordinary item and tax (v = iii-iv)	727.80	461.86	205.95	667.81
Extraordinary Items (vi)	-	-	-	-
Profit before Tax (vii = v-vi)	727.80	461.86	205.95	667.81
Tax Expenses (viii)				
Current tax	36.21	42.05	77.06	119.11
Deferred tax	14.43	(155.85)	(72.60)	(228.45)
Short/(Excess) provision of tax of earlier years	-	0.25	-	0.25
Total tax expenses	50.64	(113.56)	4.46	(109.10)
Net Profit after tax (ix = vii-viii)	677.16	575.42	201.48	776.90
Attributable to:				
Owners of the Company	677.16	575.42	201.48	776.90
Minority Interest	-	-	-	-
Paid up share capital (Face value : INR 10 per share)	785.69	785.69	785.69	785.69
Earnings per share (of INR 10 per share) (not annualised for half years)				
Basic (INR)	8.80	7.47	3.85	12.01
Diluted (INR)	8.80	7.47	3.85	12.01



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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(INR in Lakhs)

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
Equity and liabilities		
Shareholders' funds		
Share capital	785.69	785.69
Reserves and surplus	8,047.57	7,370.40
	8,833.26	8,156.09
Non-current liabilities		
Long-term borrowings	3,008.62	3,121.23
Other Long-term liabilities	226.00	276.00
Long-term provisions	66.12	62.70
	3,300.74	3,459.93
Current Liabilities		
Short-term borrowings	153.50	183.59
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	523.41	533.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	217.27	233.46
Other current liabilities	994.72	870.51
Short-term provisions	97.91	67.74
	1,986.80	1,888.36
Total	14,120.80	13,504.38
Assets		
Non-current assets		
Property, Plant & Equipment and Intangible assets		
-Property, Plant & Equipment	5,267.54	5,448.43
-Goodwill on Consolidation	93.81	93.81
-Capital Work in Progress	716.47	407.02
-Intangible assets	927.59	8.46
-Intangible assets under development	441.97	1,280.56
Non-current investments	0.10	0.10
Deferred Tax Assets	944.83	959.27
Long-term loans and advances	8.23	10.26
Other Non-current assets	224.68	287.71
	8,625.22	8,495.62
Current assets		
Inventories	209.60	116.67
Trade receivables	4,667.31	3,543.10
Cash and Bank Balance	188.54	819.42
Short-term loans and advances	275.97	96.43
Other current assets	154.16	433.15
	5,495.58	5,008.77
Total	14,120.80	13,504.38



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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in Lakhs)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before Tax	727.80	205.95
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation	166.49	256.20
Finance cost	15.91	100.60
Interest income	(7.28)	(4.07)
Bad debts and Balance written off	0.00	3.52
Loss/Gain on sale of property, plant and equipment	-	16.64
Operating profit before working capital changes	902.92	578.84
Movement in working capital :		
Increase/ (Decrease) in Trade payables	(25.84)	(203.41)
Increase/ (Decrease) in Other liabilities	(49.92)	(332.23)
Increase/ (Decrease) in Provisions	(59.67)	1.76
Decrease/ (Increase) in Loans and advances	(122.21)	(42.45)
Decrease/ (Increase) in Inventories	(92.93)	(57.47)
Decrease/ (Increase) in Trade receivables	(1,124.21)	149.46
Decrease/ (Increase) in Other current / non current assets	281.59	(214.04)
Cash generated from/(used in) operations	(290.26)	(119.53)
Direct Taxes paid (net of refunds)	-	-
Net cash flow from operating activities (A)	(290.26)	(119.53)
Cash flow from investing activities		
Purchase of property, plant and equipments including CWIP and capital advances	(254.19)	(41.54)
Purchase of intangible asset including capital advances	(0.60)	(0.12)
Sale of Property, Plant and Equipment	-	5.00
Term Deposit	53.79	16.25
Interest received	13.36	7.09
Net cash used in investing activities (B)	(187.64)	(13.32)
Cash flow from financing activities		
Proceeds from Issue of Equity Shares	-	5,000.40
Proceeds /(Repayment) from long-term borrowings including current maturity, net	(142.71)	247.50
Proceeds /(Repayment) from short-term borrowings, net	-	(33.43)
Interest paid	(16.57)	(31.52)
Net cash used in financing activities (C)	(159.28)	5,182.95
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(637.18)	5,050.10
Cash and Cash Equivalents at the beginning of the period	819.31	19.88
Cash and cash equivalents at end of the period	182.13	5,069.98
Components of cash and cash equivalents		
Cash in hand	1.59	2.22
Balances with banks:		
- on current accounts	178.49	5,067.76
Term Deposit with bank with Original maturity less than 3 months	2.04	-
Total cash & cash equivalents	182.13	5,069.98

*0.00 represents amount lower than INR 500.



Organic Recycling Systems Limited

Registered / Corporate Address : Office No. 1003, 10th Floor, The Affaires, Plot No. 9, Sector No. 17, Sanpada, Navi Mumbai - 400705.

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CIN L40106MH2008PLC186309

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024****Notes:**

- 1) The above Unaudited consolidated financial results have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards Specified under Section 133 of Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015.
- 2) The above unaudited consolidated financial statement results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 14, 2024. The Statutory auditors of the Company have carried out a limited review of the aforesaid results.
- 3) As per Ministry of Corporate Affairs Notification dated September 11, 2018, Companies whose securities are Listed on SME Exchange as referred in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 are exempted from the compulsory requirement of adoption of Ind AS.
- 4) The Group is operating in the single segment and hence provision relating to the Segment Reporting as per AS-17 "Segment Reporting" is not applicable.
- 5) Figures for the half year ended March 31, 2024 are the balancing figures between the audited figures for the full financial year and the reviewed year-to date figures for the half year ended September 30, 2023.
- 6) The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary to confirm to current periods/ year classification classification.
- 7) The consolidated financial results of the Group comprising its subsidiaries and associates includes the results of following entities:

Company	Relationship
Solapur Bioenergy Systems Private Limited	Wholly owned subsidiary
Organic Waste (India) Private Limited	Wholly owned subsidiary
Pune Urban Recyclers Private Limited	Wholly owned subsidiary
Meerut Bio-Energy Systems Private Limited	Wholly owned subsidiary
Blue Planet Kannur Waste Solution Private Limited	Associate
Blue Planet Palakkad Waste Solution Private Limited	Associate

- 8) The above results are also available on the Bombay Stock Exchange website (www.bseindia.com) and the Company's website (www.organicrecycling.co.in).

For and on behalf of the Board of Directors
Organic Recycling Systems Limited**Sarang Bhand**
Managing Director
DIN : 01633419Place: Navi Mumbai
Date: November 14, 2024