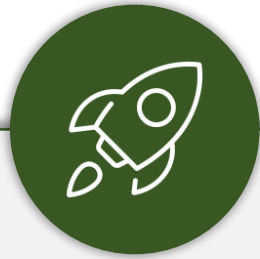




Ganesh Ecosphere

Investors Presentation | Q2FY26

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.



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.

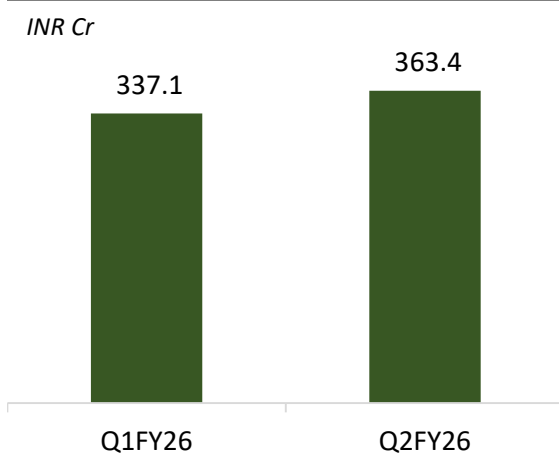


Financial Overview

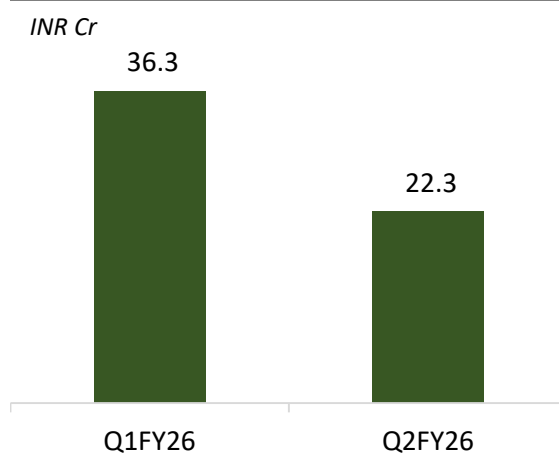
Q2FY26 Consolidated Performance Highlights (QoQ)



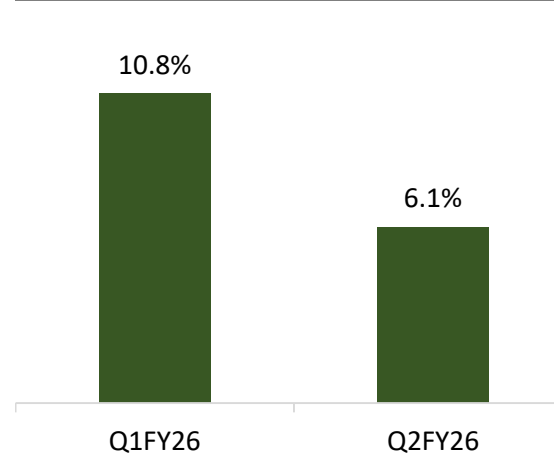
Revenue from operations



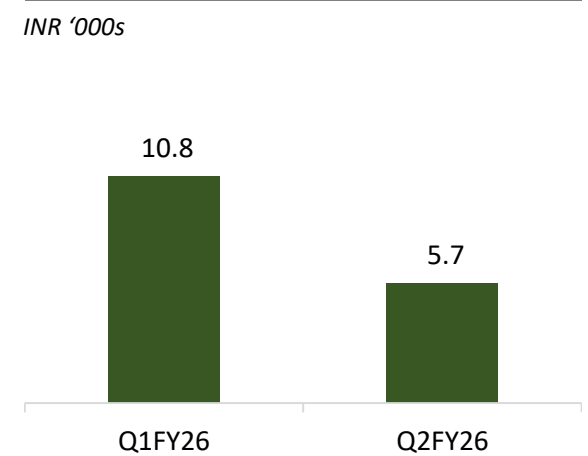
EBITDA



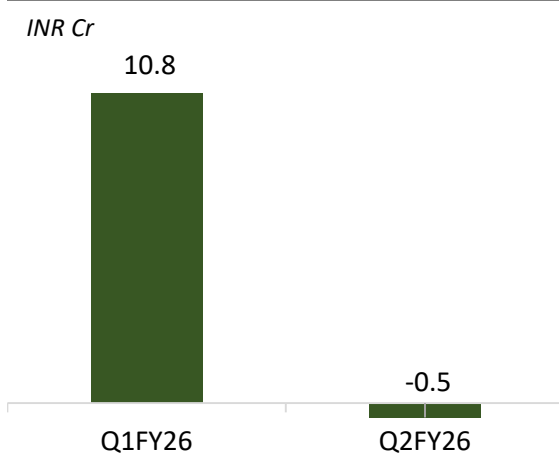
EBITDA Margin



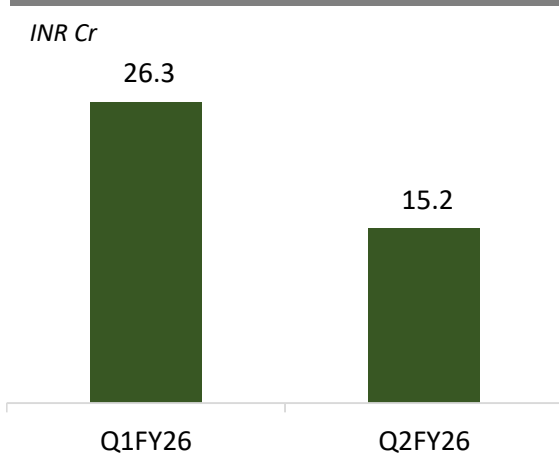
EBITDA / Ton



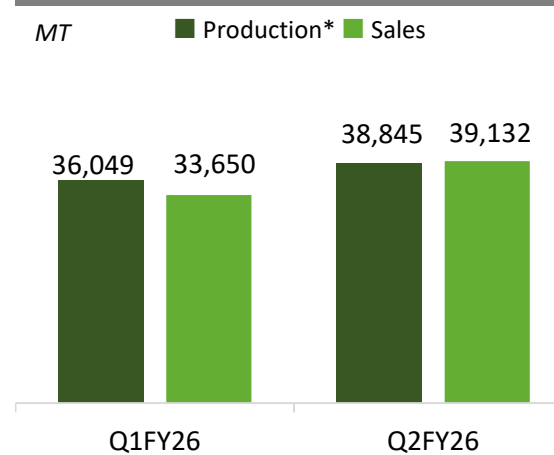
Profit/ (loss) after tax



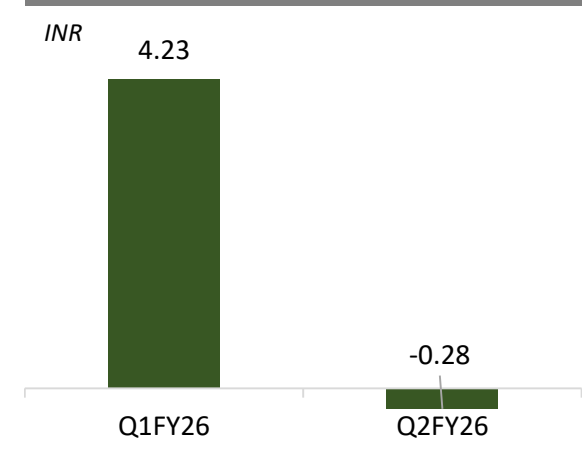
Cash Profits



Volume



Basic EPS

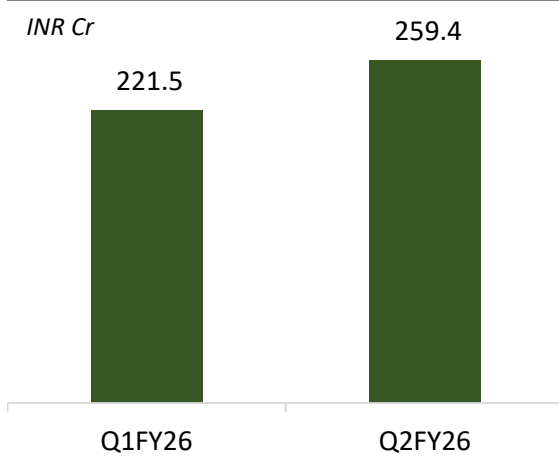


*Production Data excluding captive consumption

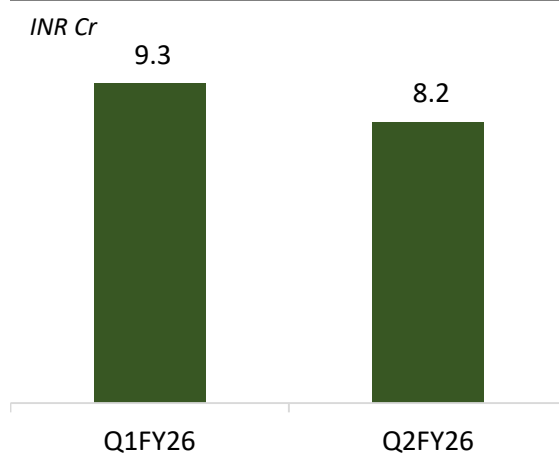
Q2FY26 Standalone Performance Highlights (QoQ)



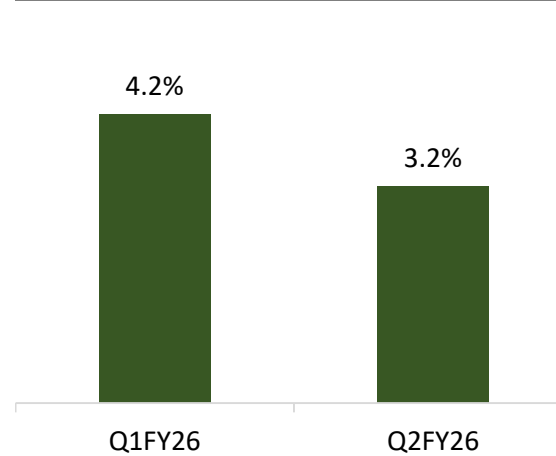
Revenue from operations



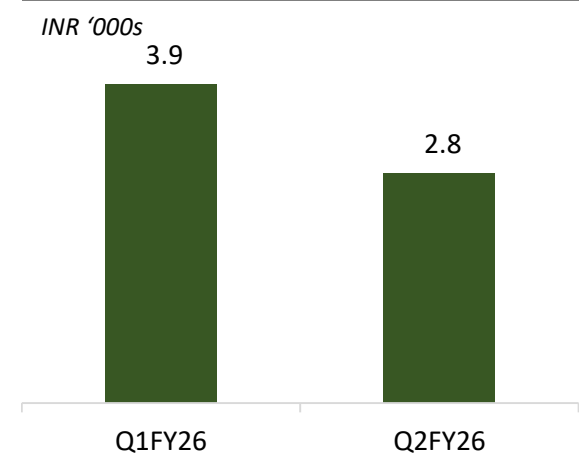
EBITDA



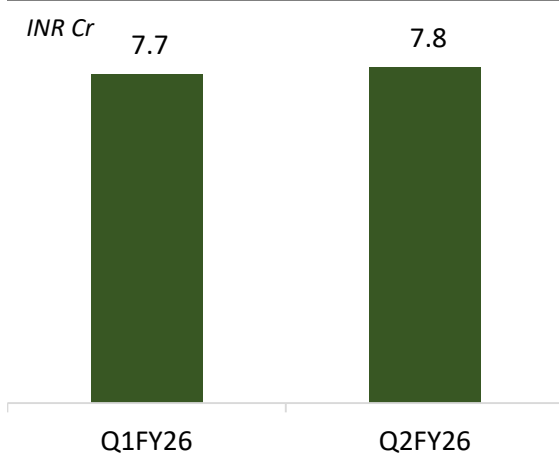
EBITDA Margin



EBITDA / Ton



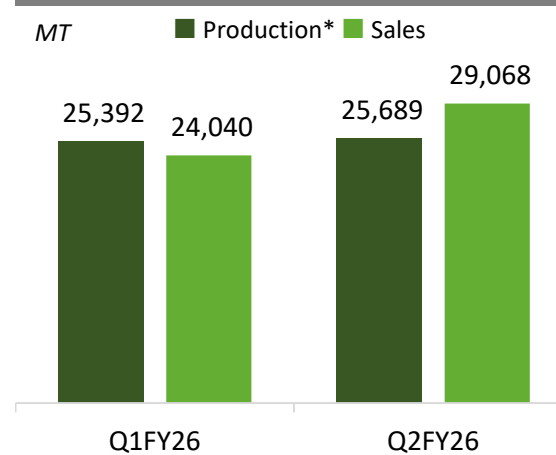
PAT



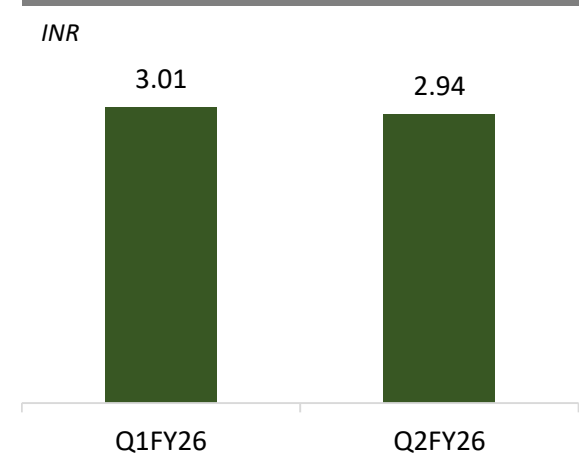
Cash Profits



Volume



Basic EPS



*Production Data excluding captive consumption

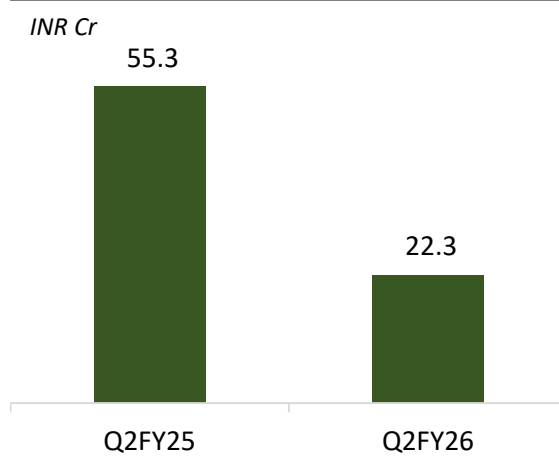
Q2FY26 Consolidated Performance Highlights (YoY)



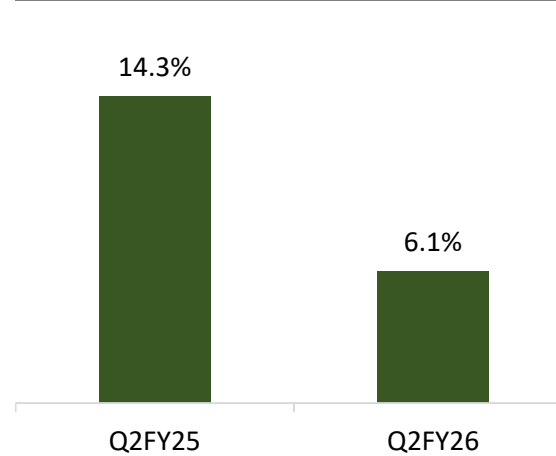
Revenue from operations



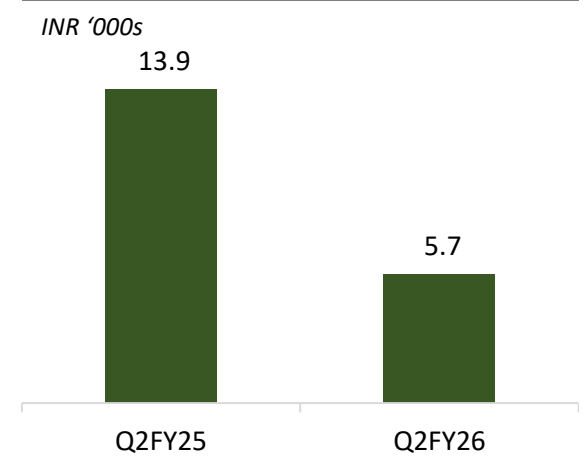
EBITDA



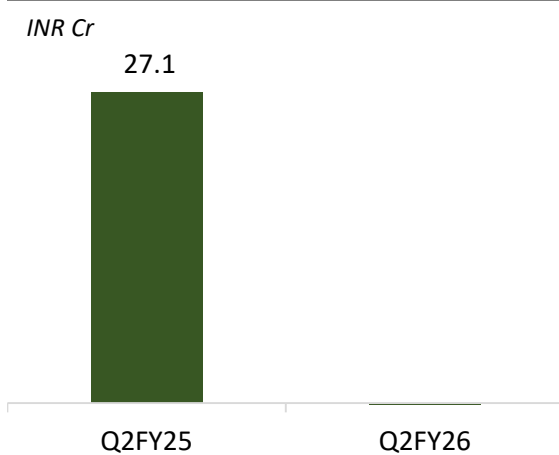
EBITDA Margin



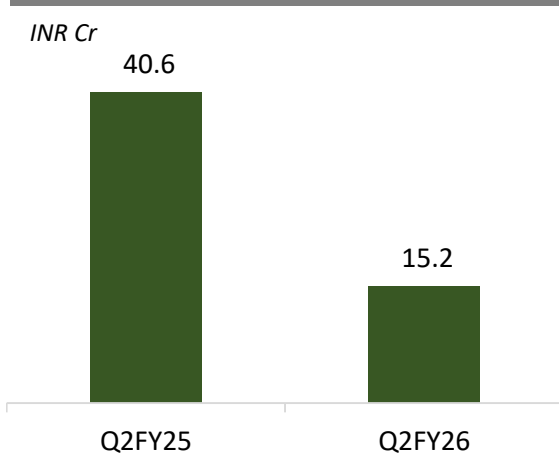
EBITDA / Ton



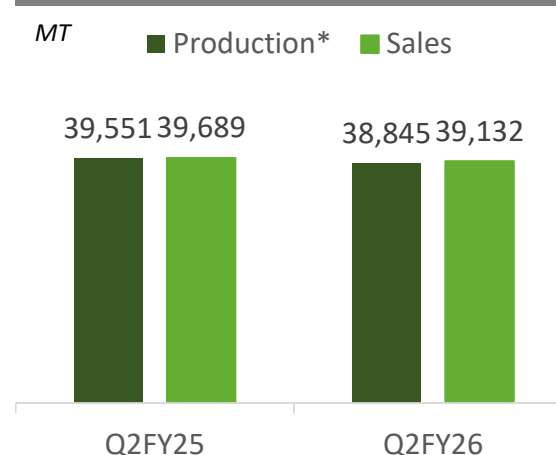
Profit/ (loss) after tax



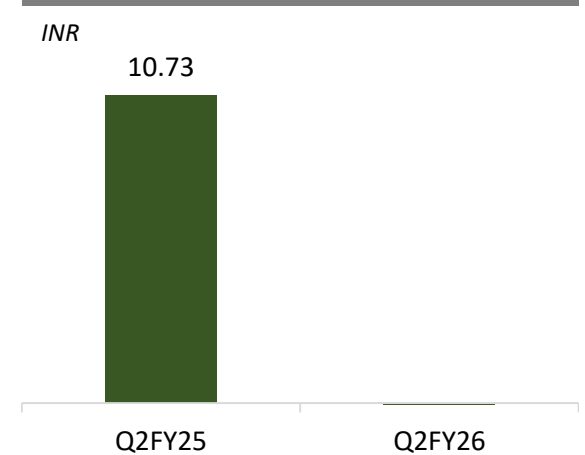
Cash Profits



Production Volume



Basic EPS

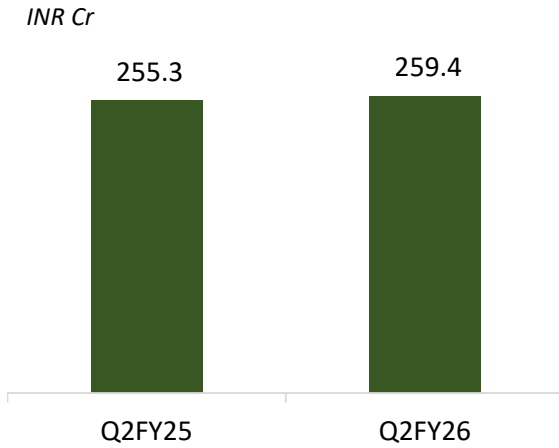


*Production Data excluding captive consumption

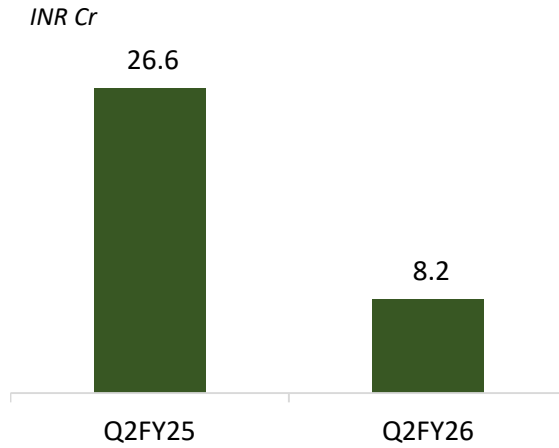
Q2FY26 Standalone Performance Highlights (YoY)



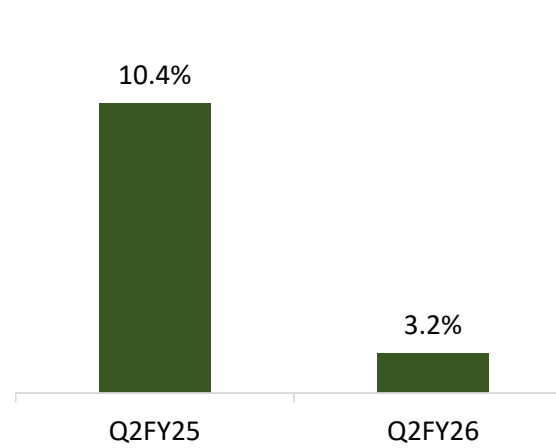
Revenue from operations



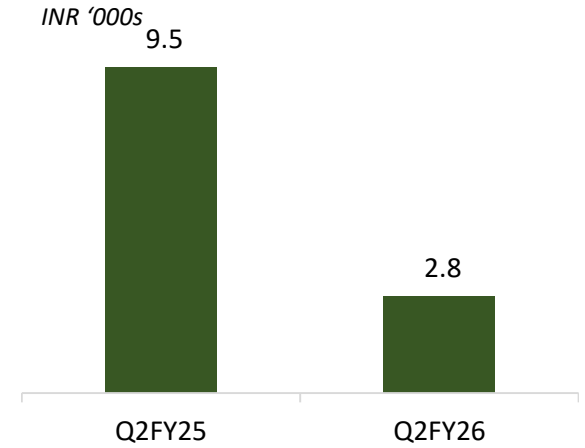
EBITDA



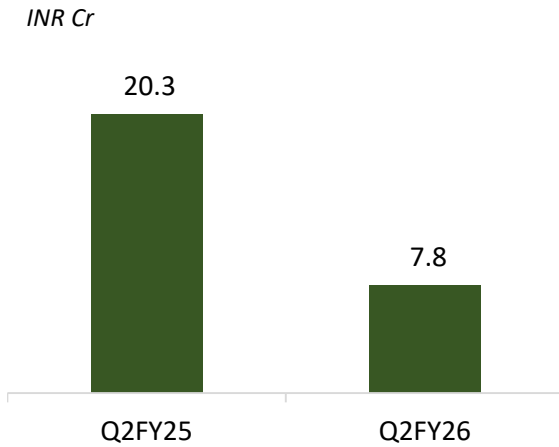
EBITDA Margin



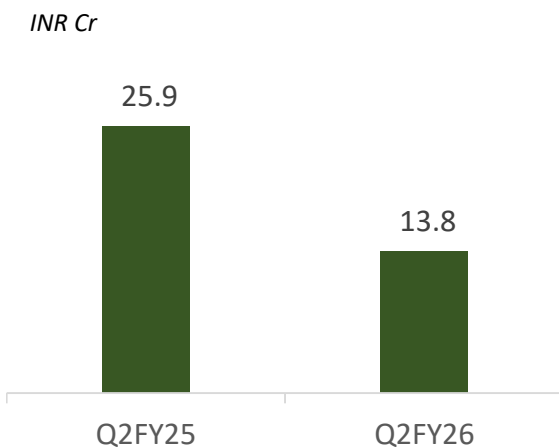
EBITDA / Ton



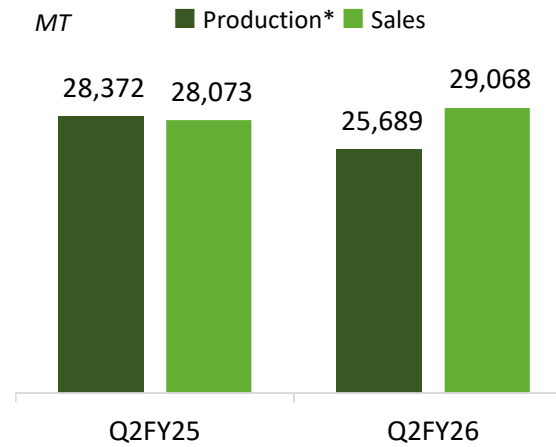
PAT



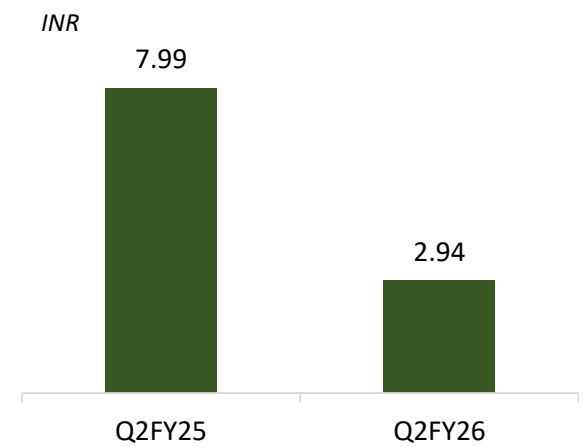
Cash Profits



Volume



Basic EPS

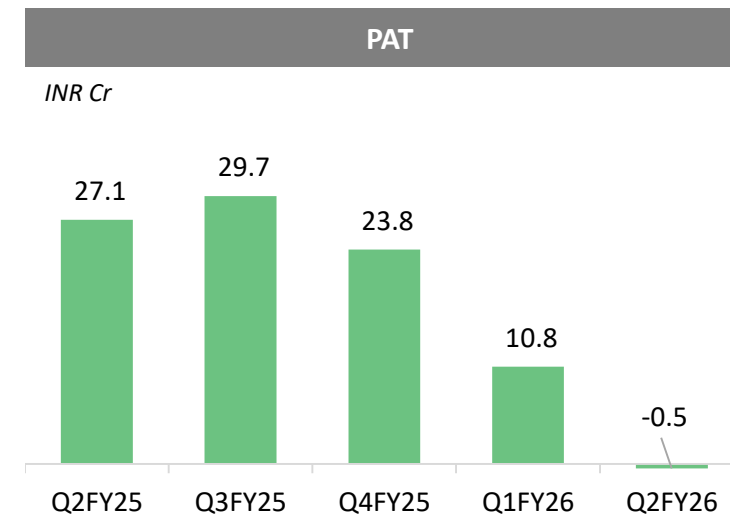
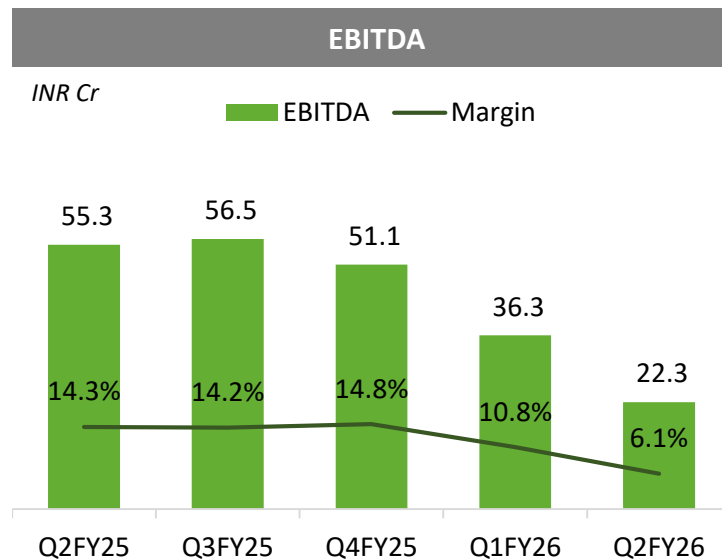
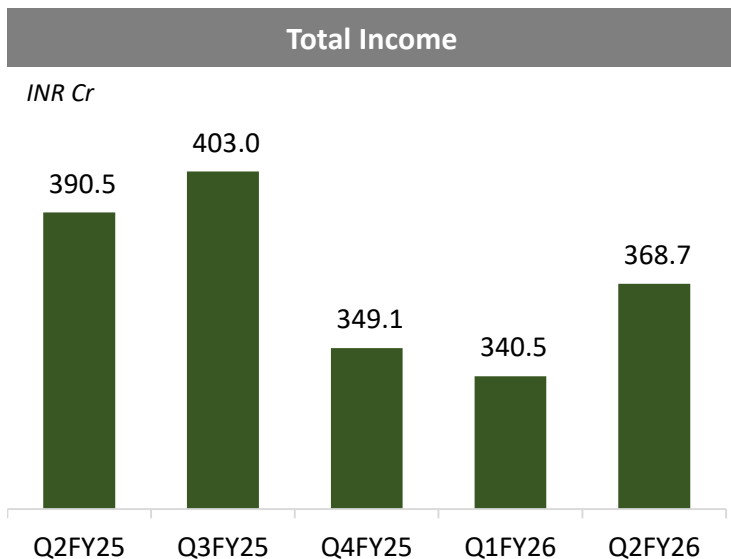


*Production Data excluding captive consumption

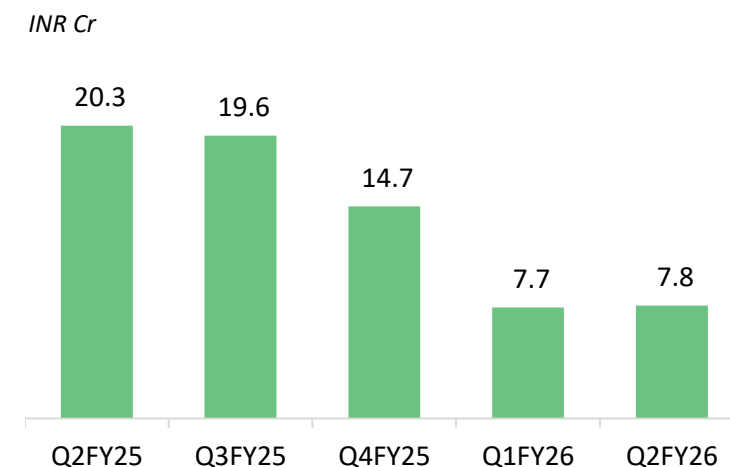
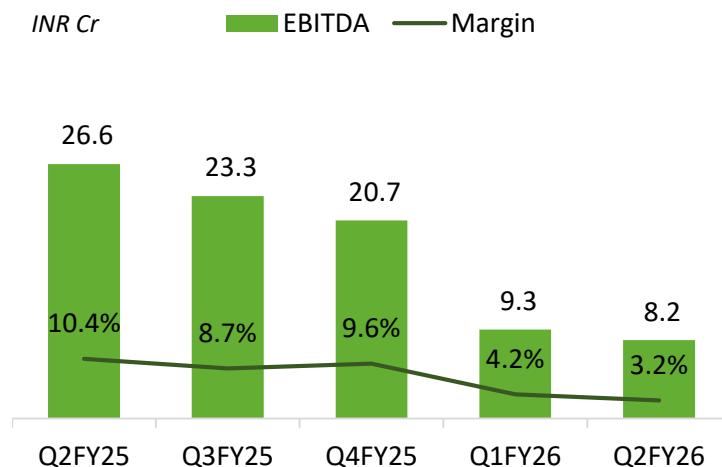
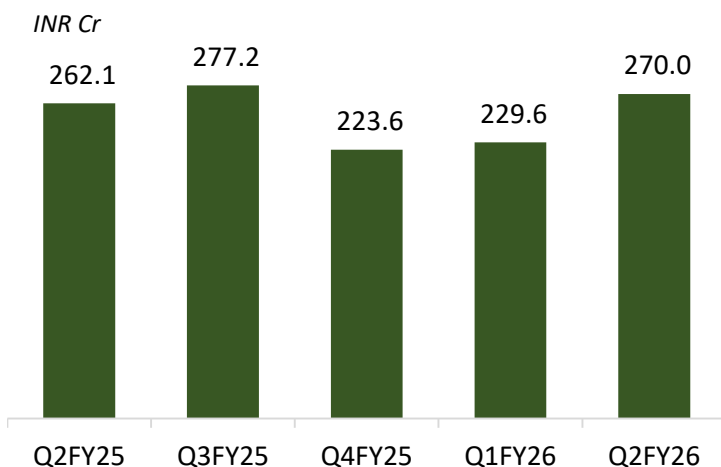
Quarter Wise Performance



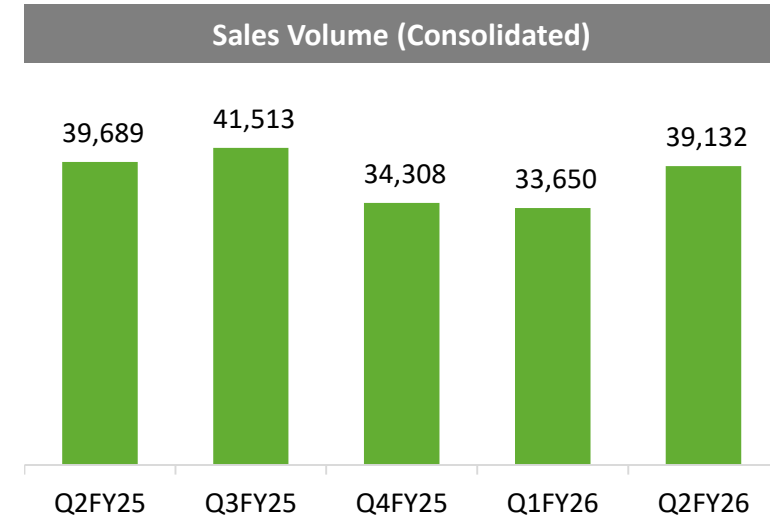
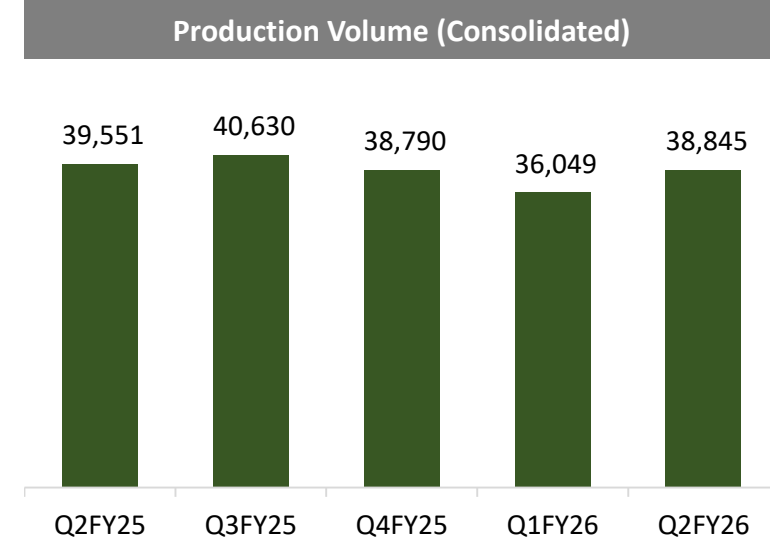
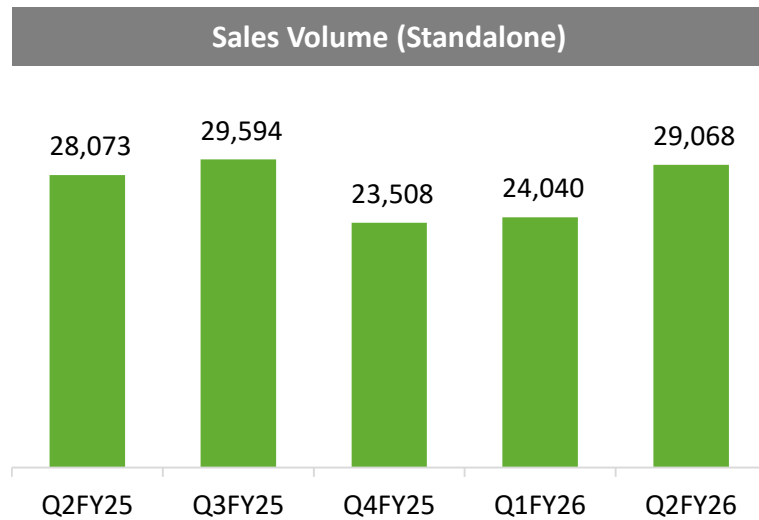
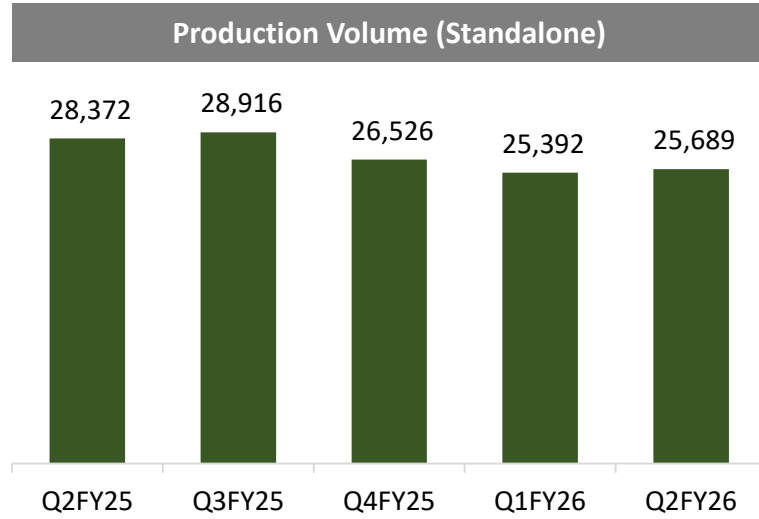
Consolidated



Standalone



Production vs Sales Volume (in MT)



- Current quarter recorded higher revenue of Rs. 363.38 Crore-an increase of 7.8%
- Legacy business sales growth is 17.1% while subsidiaries witnesses revenue declined by 10%
- Consolidated production volume rose by 7.8%
- Achieved sales volume of 39,132 MT- increase of 16.3% (20.9% in legacy business & 4.7% in subsidiary business);
- Gross profit margins declined to 31% from 35.4% during the last quarter;
- Due to sudden and steep hike in bottle scrap prices during June quarter, average raw material carrying cost was ~Rs 50 per kg as against the prevailing ruling prices of about Rs. 44-45 per kg. This mismatch led to higher raw material consumption and lower gross margins. The gap was largely absorbed by the end of September 2025.

- The average selling prices in legacy business dropped by 3% and for subsidiaries, the drop was 6%.
- Demand in legacy business had witnessed a steady revival despite textile business in India is facing a rough phase due to US tariff of 50%. Presently, we are having a good order book position as well as visibility of future demand with stability in prices.
- Because of the uncertainty in draft notification of MOEF issued on June 3, 2025, the demand and sale of rPET granules is not on expected line. We are getting the commitments from our existing buyers to start deliveries from January, 2026 onwards.



Business Overview



3+ Decades

Rich Industry Experience

500+

Product Variants

400+

Customers across 16+ countries

6

Manufacturing Facilities

196,440 MTPA

Recycling & Washing Capacity

300+

Supplier Network Pan India

8.5 bn+

Scrap bottles recycled annually

150,000+ MTPA

PET Waste converted

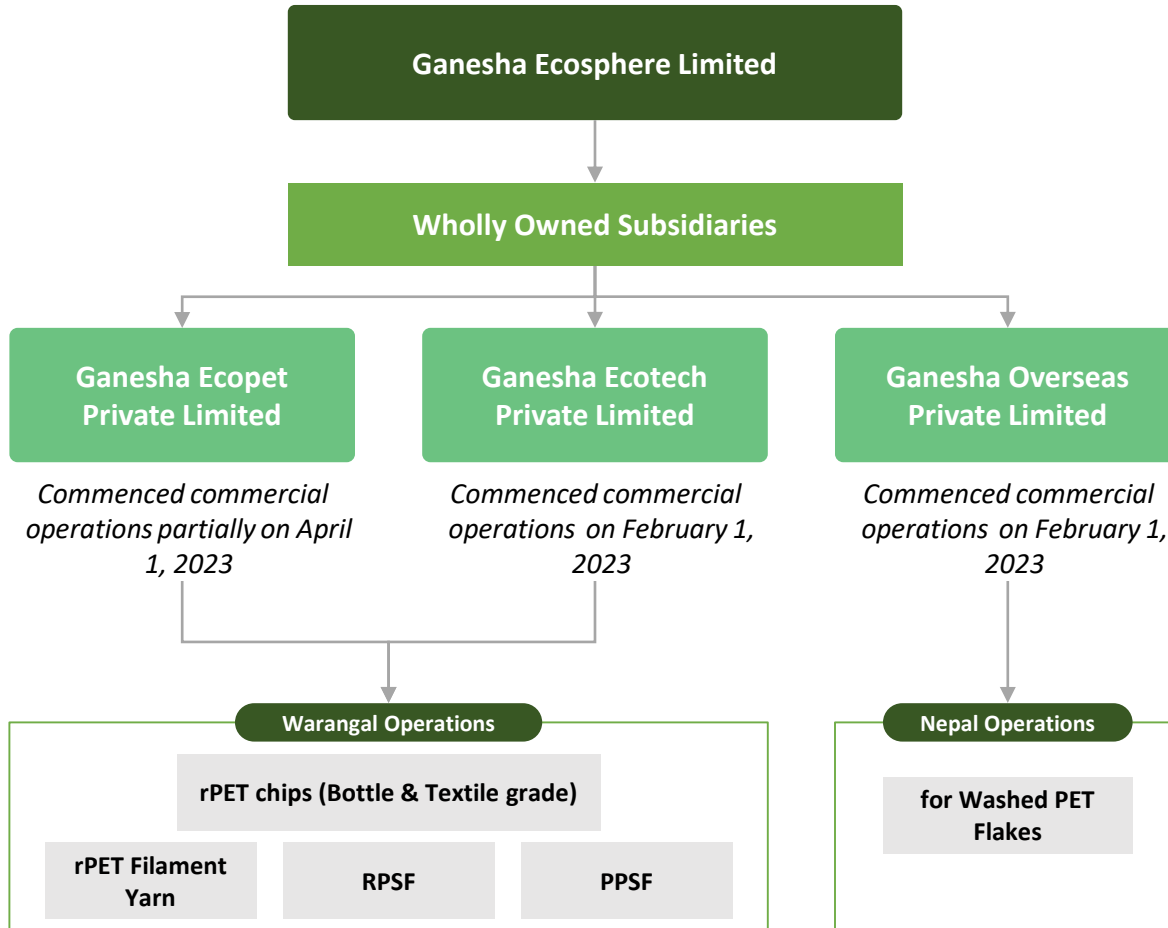
2,800+

Employees

Ganesha Ecosphere | Company Structure



Flagship company housing Kanpur, Bilaspur & Temra facilities for washing, PSF & dope dyed yarns



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**.



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, PPSF and washed flakes.



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 ~450 tons of PET bottle waste every day**

Branding initiative and Visibility of Go Rewrite



Recognition & Awards

Our shelves are getting heavier!

- Plastics Recycling Company Category at the Plastics Recycling Awards India 2024
- Top 25 Leading Industries for Minimising and Managing Plastic Waste by the CII
- Excellence in Best Practice in Managing Plastic and Packaging Waste under EPR by the CII

2024 WRAPPED

Discussing our solutions on Packaging South Asia magazine

Recycled plastic powers sustainable solutions at mega events

Mahakumbh, Tokyo 2020 Olympics, FIFA World Cup 2022 drive change, writes Yash Sharma

By PSA Desk - March 17, 2025 152

Share [social media icons]

IPPStar
Packaging SOUTH ASIA
The Magazine for Modern Packaging

Khumb Mela representational image. iStock

Mega events, given their scale, present both a challenge and an opportunity to advance circular economy solutions—turning waste into valuable resources. As the

Participated in 15+ conferences for visibility & brand growth



Flags made out of rPET at the ICC T20 World Cup 2024 & ICC Women's Cricket World Cup 2025



Distributed 21,500 recycled PET jackets through Maidaan Saaf, preventing 6,45,000 bottles from ending up in landfills.

ATRAVASTARS
एक आदत, बड़ा असर, प्लास्टिक को दे नया सफर

Recycled PET से बने ये जैकेट्स कचरे को अवसर, उपभोग को जिम्मेदारी, और प्लास्टिक को समाधान बनाने का संदेश देते हैं।

Tote-bad campaign – brand building & new product launch



Nature appreciation contest for brand visibility under Social Engagement & Awareness Campaign

Nature Appreciation Photo Contest

powered by **Go Rewrite**

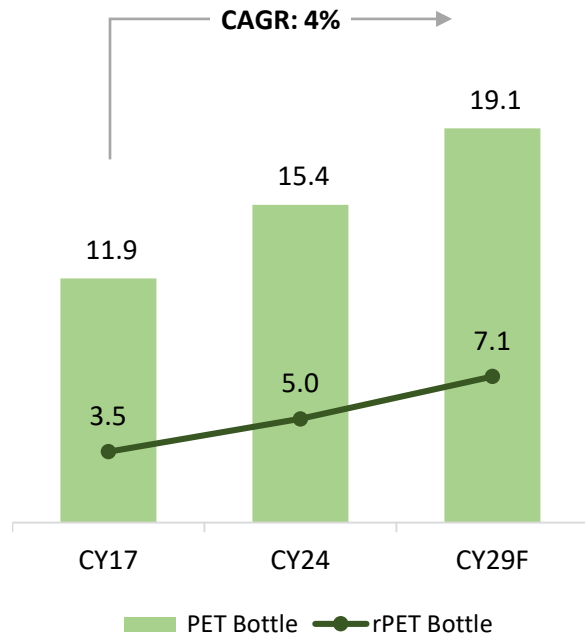
Share a picture of a moment you fell in love with Nature and stand a chance to win exciting prizes!



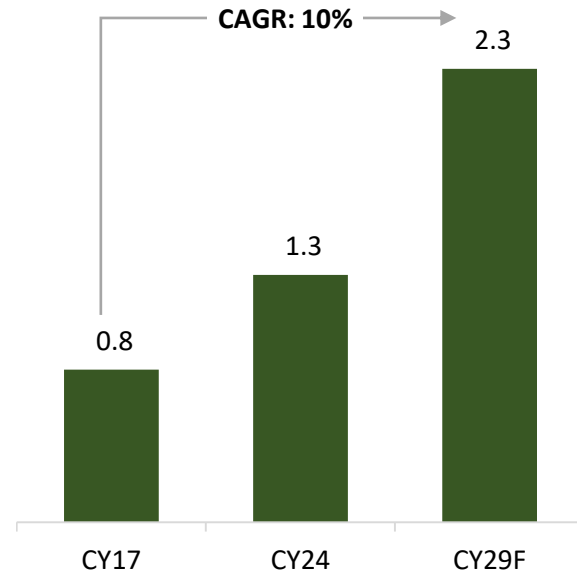
Industry Overview

India's PET Market Set for Strong Growth, Fueled by Government Recycling Push

Global PET Bottle Production (Mn Ton)



India PET Bottle Production (Mn Ton)



15 Lac Ton India PET Bottle expected consumption in CY25

30% India Recycled content use EPR Target in PET bottles in FY26

India's EPR Rules fuelling the Recycling Demand

EPR Type Category	Recycling Target		Recycling Content Use Target		Reuse Target	
	FY25	FY28	FY26	FY29	FY26	FY29
Rigid Plastics	50%	80%	30%	60%	10%	25%
Flexible Packaging	30%	60%	10%	20%	0%	0%
Multi-Layer Packaging	30%	60%	5%	10%	0%	0%
Compostable Plastic	50%	80%	0%	0%	0%	0%

Rapidly rising rPET demand projected at 2.0–2.5 lakh tons in FY26

Key Growth Drivers for Recycled PET



Rising demand for sustainable packaging solutions, global regulations compelling brands to adopt rPET packaging



Durability, safety & recyclability are making rPET a preferred option among diverse end user industries



Innovations in recycling technologies is enhancing high quality & cost effective rPET



Defined standards & certifications from regulatory bodies like FSSAI, FDA & EFSA has strengthened consumer confidence



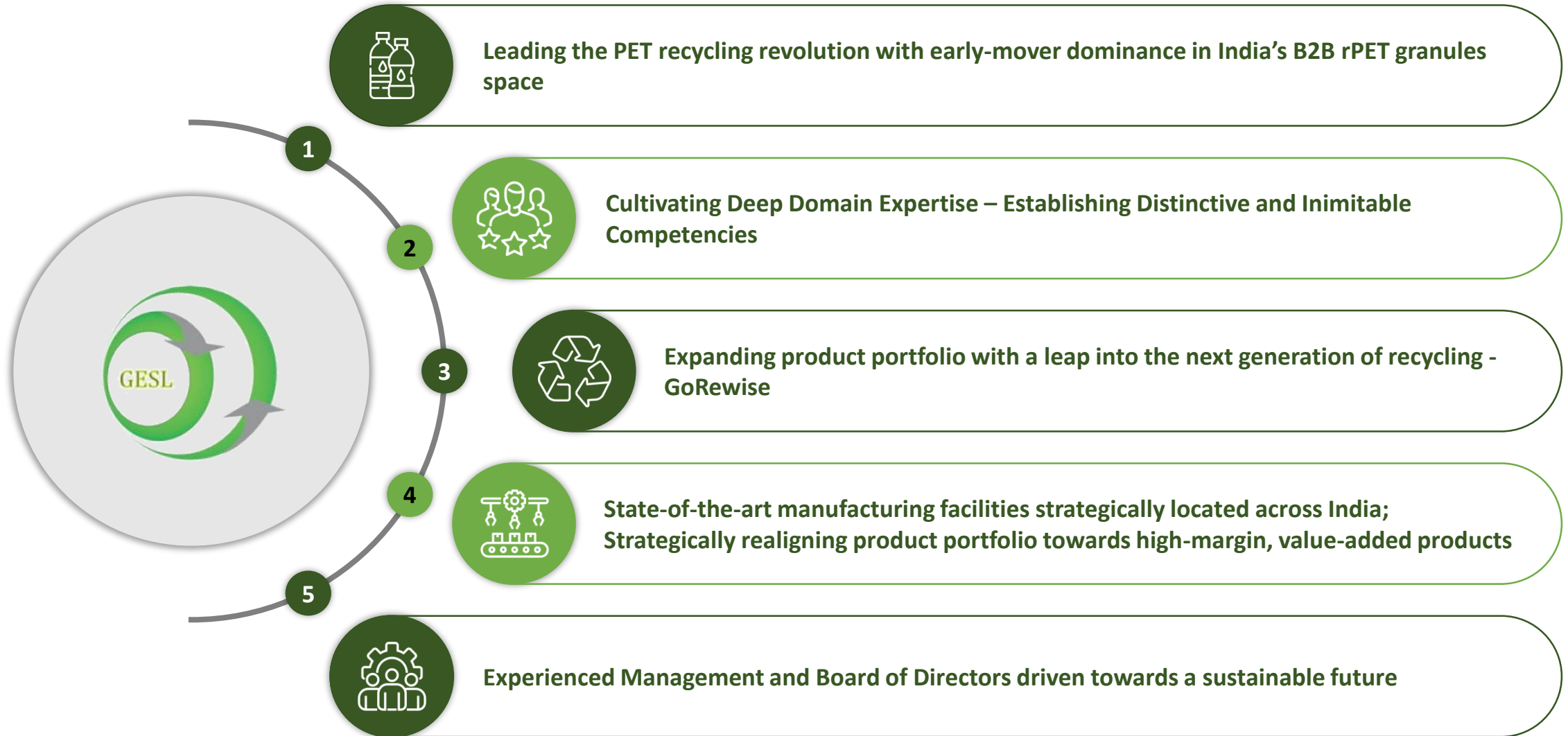
Growing adoption of rPET to reduce reliance on virgin plastic and support circular economy



Key Strengths

Leading PET Plastic Recycling Company with deep domain expertise driving towards a sustainable future

Key Strengths



1 **Leading the PET recycling revolution with early-mover dominance in India's B2B rPET granules space**

1



2 **Cultivating Deep Domain Expertise – Establishing Distinctive and Inimitable Competencies**

2



3 **Expanding product portfolio with a leap into the next generation of recycling - GoRewise**

3



4 **State-of-the-art manufacturing facilities strategically located across India; Strategically realigning product portfolio towards high-margin, value-added products**

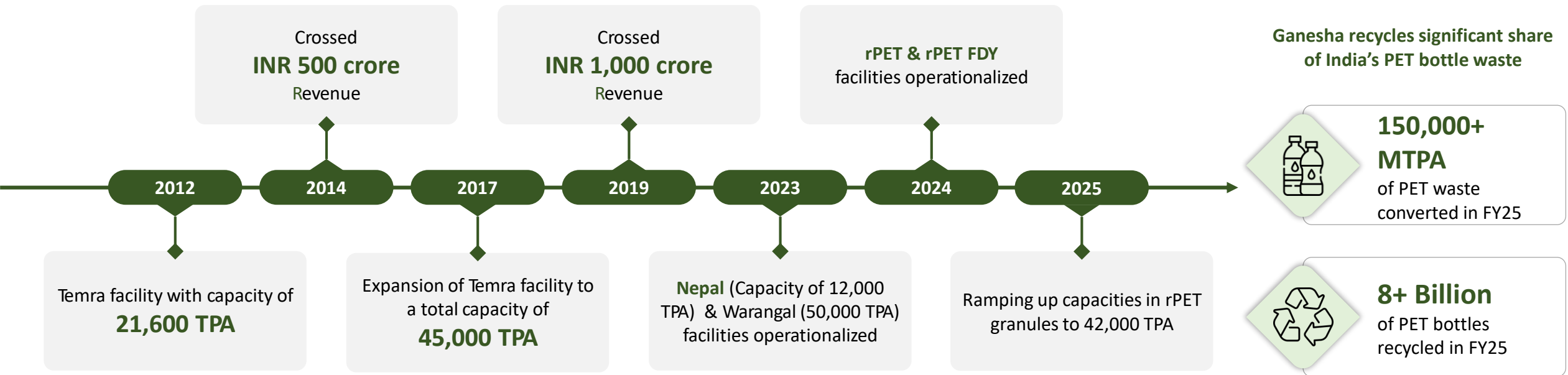
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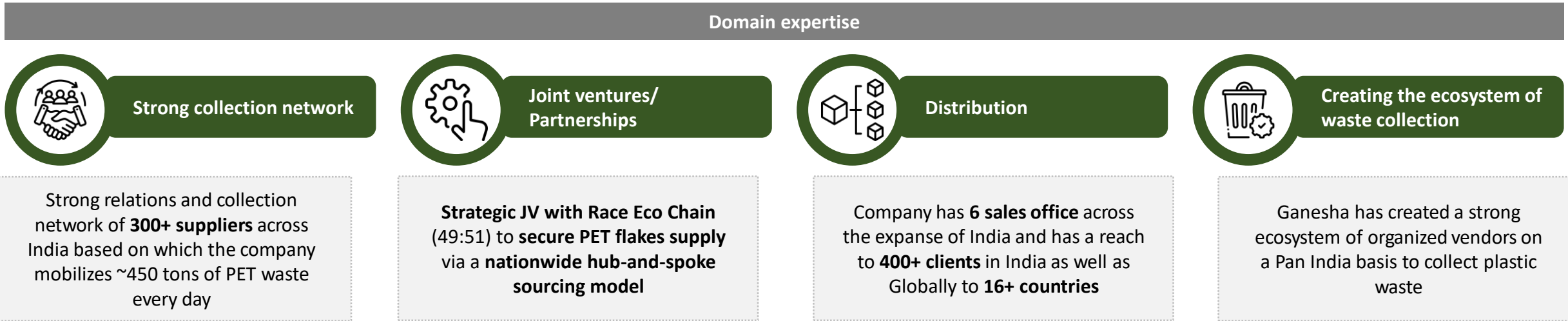
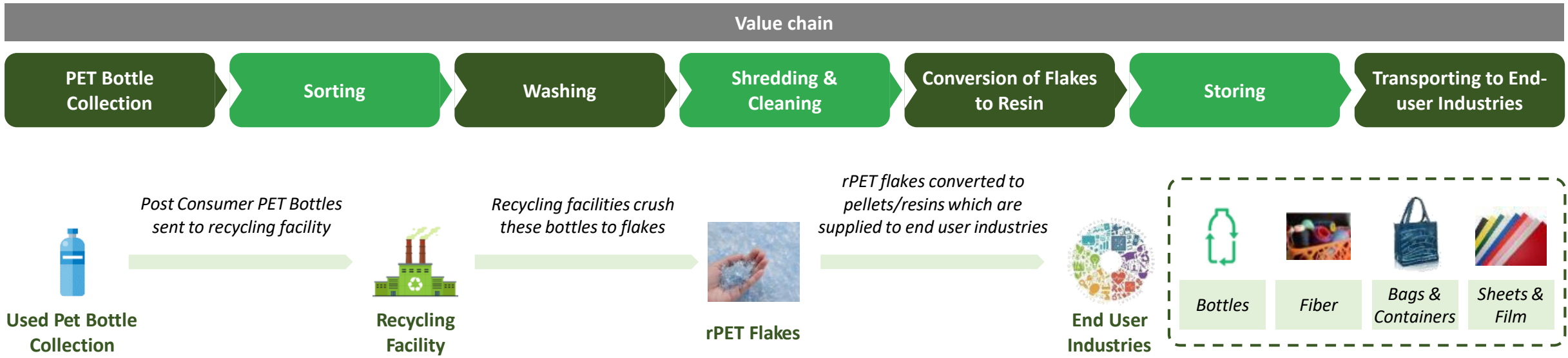
5 **Experienced Management and Board of Directors driven towards a sustainable future**

1 Leading the PET recycling revolution with early-mover dominance in India's B2B rPET granules space



A leading force in PET plastic recycling for over three decades and the largest player in the RPSF segment

2 Cultivating Deep Domain Expertise - Establishing Distinctive and Inimitable Competencies





3 Expanding product portfolio with a leap into the next generation of recycling - GoRewise

The brand was launched with a commitment for the good of tomorrow. GoRewise 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

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

Large network of suppliers & customers to be leveraged

3 New Products in the Space Under GoRewise

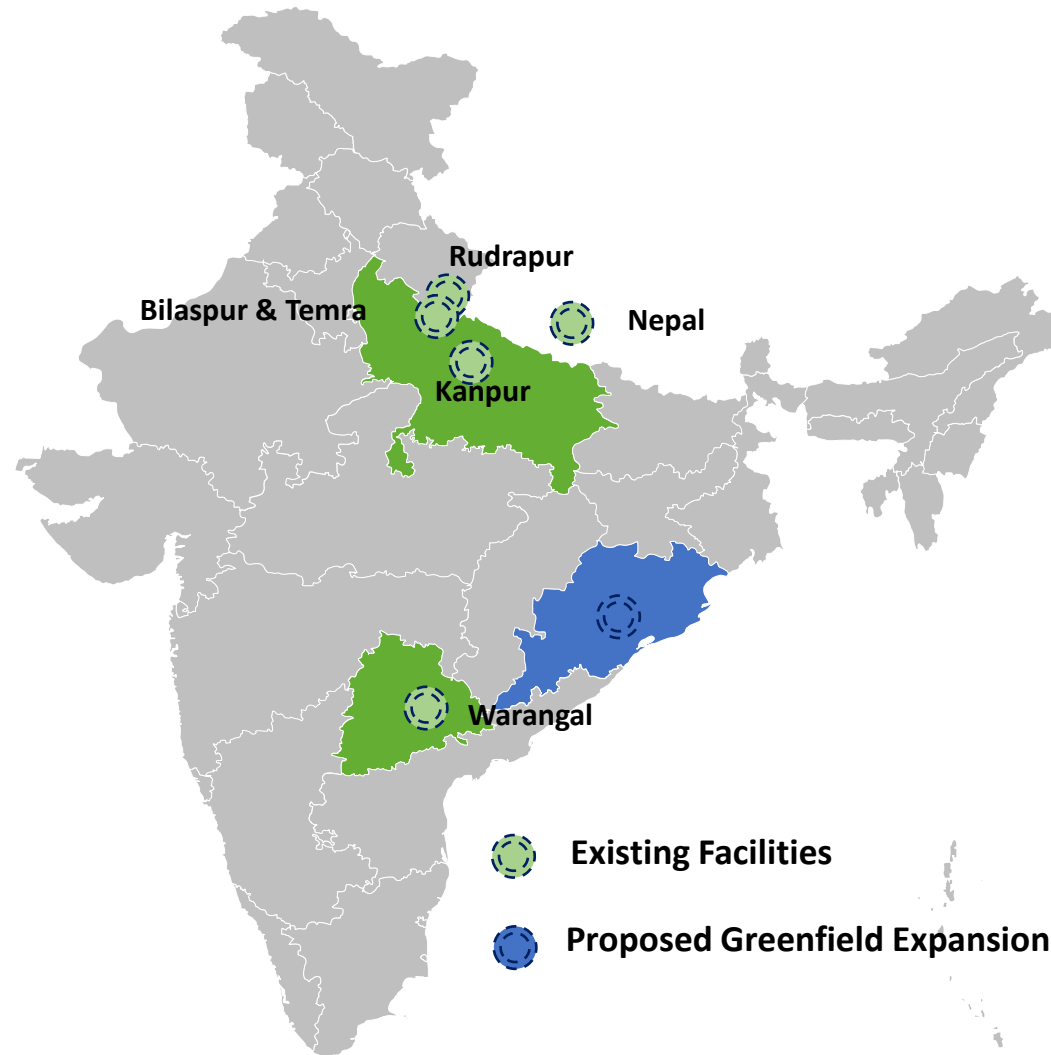
Every product manufactured under the brand goes through stringent quality checks to ensure only highest quality rPET products are supplied to our partners



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

4 State-of-the-art manufacturing facilities strategically located across India

Facility	Capacity (TPA)
Kanpur	10,200
rPET Fibre	7,200
Dyed Textured Yarn	3,000
Rudrapur	39,600
rPET Fibre	39,600
Bilaspur & Temra	57,000
rPET Fiber	49,800
rPET Spun Yarn	7,200
Warangal	77,640
rPET Granules	42,000
B2F Chips/Filament yarn	12,240
RPSF	12,600
PPSF	10,800
Nepal	12,000
Washed Flakes	12,000



Best in class certifications having a strong focus on quality

Additional approvals for food grade applications in Warangal

5 Experienced Management and Board of Directors...



Shyam Sunder Sharma
*Founder and Non -Executive
Chairman*

- **60+ years of experience**
- Visionary to bring PET recycling revolution in India
- Responsible for looking into the overall management, strategic planning and development of the company



Sharad Sharma
Managing Director

- **35+ years of experience**
- Expertise in operations, marketing and distribution
- Responsible for overseeing day to day management and overall operations of the Company



Vishnu Dutt Khandelwal
Executive Vice- Chairman

- **50+ years of experience**
- Expertise include business development, and marketing
- Oversees marketing & business development for the group



Rajesh Sharma
Joint Managing Director

- **35+ years of experience**
- Expertise in plant administration & operations
- Responsible for looking after the administration and operations of the Company's Rudrapur and Bilaspur unit



Jagat Jit Singh
*Non-Executive Independent
Director*

- **35+ years of experience**
- Expertise in the field of management consulting, international business
- He is a management graduate from IIM Ahmedabad



Narayanan Subramaniam
*Non-Executive
Independent Director*

- **30+ years of experience**
- Post graduate from IIMA, FCA, Grad CMA and FCS
- Deep proficiency in asset management, risk management, system implementation, corporate governance etc.



Akshay Kumar Gupta
*Non-Executive
Independent Director*

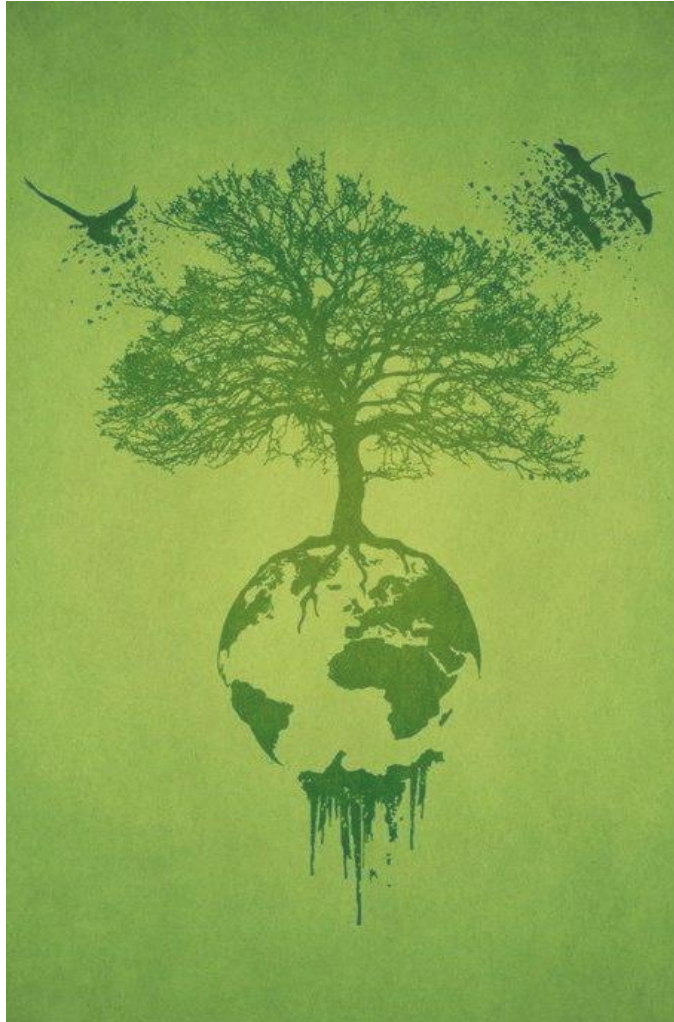
- **40+ years of experience**
- He is a CA by profession and past member of Central Council of ICAI
- Has served on board of Northern Coalfields, presently on board of Kanpur Plastipack Limited





Dr. Shobha Chaturvedi
*Non-Executive
Independent Director*


- **30+ years of experience**
- Ph.D. in Pollution Abatement from H.B.T.I., Kanpur, Master Degree in Chemistry
- She was working as a Regional Officer, UP Pollution Control Board and functioned across various roles


5 ...driven towards a sustainable future



 **Shifting towards clean renewable energy** plant's across production facilities with total installed capacity of 16.53 MWp of **Rooftop Solar power installations**

 Warangal facility equipped to **recycle ~90% of water** required in operations and only ~10% fresh water is needed

 **Partnership with a leading IPP for supply of Solar Power** for captive consumption

 **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

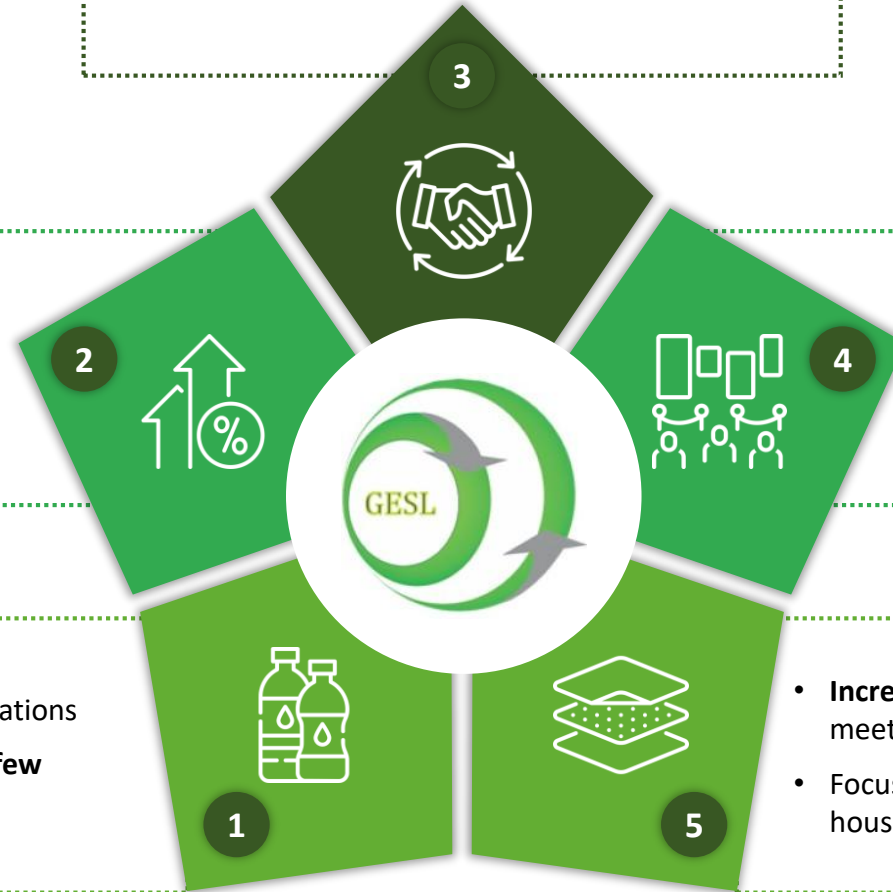


05

Key Strategies

Strive to become the Preferred & Largest provider for Recycled Plastic products globally

- Working with **40+ brands across various stages of approvals to provide rPET products** helping them meet their sustainability goals



- Unlock the potential of high margin products. **Target revenue contribution of value added products ~65%** (vs 40% currently)

- Constantly **strengthen our overseas presence** through participation in international events and exhibitions

- Seize the demand for rPET in bottle grade applications
- **Capitalize on the regulations**, being **one of the few companies to have a large B2B facility**

- **Increasing rPET granules capacities by 90,000 MTPA** to meet the growing demand
- Focus on increasing market share in technical textiles and household textiles sector.



Financial Summary

Profit & Loss Statement - Standalone



Particulars (INR Crore)	Q2FY26	Q1FY26	Q2FY25	H1FY26	H1FY25
Net Revenue from operations	259.35	221.47	255.32	480.82	499.41
Other Income	10.66	8.17	6.78	18.83	16.83
Total Income	270.01	229.64	262.10	499.65	516.24
Expenses					
Cost of materials consumed/ traded goods	159.74	161.17	166.47	320.91	319.25
Changes in inventories	30.40	(5.40)	(0.12)	25.00	5.82
Employee benefits expense	17.55	17.89	16.63	35.45	32.78
Finance costs	2.42	1.32	0.79	3.73	1.23
Depreciation and amortization	5.99	5.87	5.65	11.86	11.81
Other expenses	43.48	38.51	45.75	81.99	90.02
Profit before tax	10.43	10.28	26.93	20.71	55.33
Tax Expense	(2.62)	(2.62)	(6.68)	(5.23)	(14.08)
Net Profit after tax	7.82	7.66	20.25	15.48	41.25
Other Comprehensive income	(0.91)	(0.23)	0.02	(1.14)	0.03
Total Comprehensive Income	6.91	7.43	20.27	14.34	41.28

Profit & Loss Statement - Consolidated



Particulars (INR Crore)	Q2FY26	Q1FY26	Q2FY25	H1FY26	H1FY25
Net Revenue from operations	363.38	337.12	386.81	700.51	723.36
Other Income	5.29	3.38	3.73	8.66	7.97
Total Income	368.67	340.50	390.54	709.17	731.33
Expenses					
Cost of materials consumed/ traded goods	240.10	226.70	228.17	466.80	428.36
Changes in inventories	10.75	(8.80)	16.30	1.95	21.92
Employee benefits expense	23.60	23.56	21.61	47.16	42.37
Finance costs	11.29	9.84	9.56	21.14	17.91
Depreciation and amortization	15.74	15.50	13.52	31.24	26.96
Other expenses (incl. share of profit/ (loss) of an associate)	66.60	59.38	65.45	125.97	127.73
Profit before tax	0.59	14.32	35.93	14.91	66.08
Tax Expense	(1.09)	(3.57)	(8.82)	(4.66)	(16.42)
Net Profit/ (Loss) after tax	(0.50)	10.75	27.11	10.25	49.66
Other Comprehensive income	(0.89)	(0.22)	0.04	(1.11)	0.08
Total Comprehensive Income/ (loss)	(1.39)	10.53	27.15	9.14	49.74

Balance Sheet - Standalone



Particulars (INR Crore)	HY1FY26	HY1FY25	FY25
ASSETS			
Non- Current Assets			
(a) Property, Plant and Equipment	233.51	239.10	235.67
(b) Capital Work - in – Progress	15.52	6.30	12.78
(c) Other Non - Current Assets	727.03	536.32	581.59
Current assets			
(a) Inventories	202.70	223.05	233.06
(b) Trade Receivables	131.45	133.67	107.77
(c) Cash and Cash Equivalents	31.36	23.21	108.67
(d) Other Current Assets	156.66	161.98	109.39
TOTAL ASSETS	1498.23	1323.63	1388.93
Equity			
(a) Equity Share Capital	26.80	25.35	25.46
(b) Other Equity	1251.37	1098.57	1134.44
Total Equity	1278.17	1123.92	1159.90
Liabilities			
Non- Current Liabilities			
(a) Long Term Borrowings	0.86	2.55	0.83
(b) Long Term Provisions	11.05	9.16	8.49
(c) Other Non-Current Liabilities	21.33	22.30	21.35
Current Liabilities			
(a) Short Term Borrowings	97.10	70.22	106.43
(b) Short Term Provisions	2.31	2.12	4.65
(c) Trade Payables	50.55	56.80	55.22
(d) Other Current Liabilities	36.86	36.56	32.06
TOTAL EQUITY AND LIABILITIES	1498.23	1323.63	1388.93

Balance Sheet - Consolidated



Particulars (INR Crore)	HY1FY26	HY1FY25	FY25
ASSETS			
Non- Current Assets			
(a) Property, Plant and Equipment	902.60	801.80	915.06
(b) Capital Work - in – Progress	114.86	119.13	50.97
(c) Other Non - Current Assets	167.90	66.31	122.34
Current assets			
(a) Inventories	355.60	319.90	355.41
(b) Trade Receivables	179.69	196.09	171.57
(c) Cash and Cash Equivalents	41.79	27.24	116.08
(d) Other Current Assets	271.56	237.87	202.77
TOTAL ASSETS	2034.00	1768.34	1934.20
Equity			
(a) Equity Share Capital	26.80	25.35	25.46
(b) Other Equity	1235.38	1070.00	1125.22
Total Equity	1262.18	1095.35	1150.67
Liabilities			
Non- Current Liabilities			
(a) Long Term Borrowings	353.13	367.22	368.37
(b) Long Term Provisions	11.94	9.87	9.13
(c) Other Non-Current Liabilities	67.92	39.56	69.92
Current Liabilities			
(a) Short Term Borrowings	192.24	118.69	187.78
(b) Short Term Provisions	2.35	2.12	4.97
(c) Trade Payables	71.40	75.72	80.69
(d) Other Current Liabilities	72.84	59.81	62.67
TOTAL EQUITY AND LIABILITIES	2034.00	1768.34	1934.20

Thank You



113/216-B, First Floor, Swaroop Nagar,
Kanpur, Uttar Pradesh- 208002, India
Email: secretarial@ganashaecosphere.com