



**ORGANIC RECYCLING
SYSTEMS LIMITED**

CLEANTECH | INNOVATION | ENGINEERING

1st June, 2026

BSE Limited
Department of Corporate Services
Listing Department
P J Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 543997

Dear Sir/Madam,

Sub: Investor Presentation.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Investor Presentation.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Organic Recycling Systems Limited

Sarang Bhand
Managing Director
DIN 01633419

Organic Recycling Systems Ltd

Registered / Corporate Address : 1003, The Affaires, Plot No.19, Sector-17, Sanpada, Navi Mumbai – 400705.

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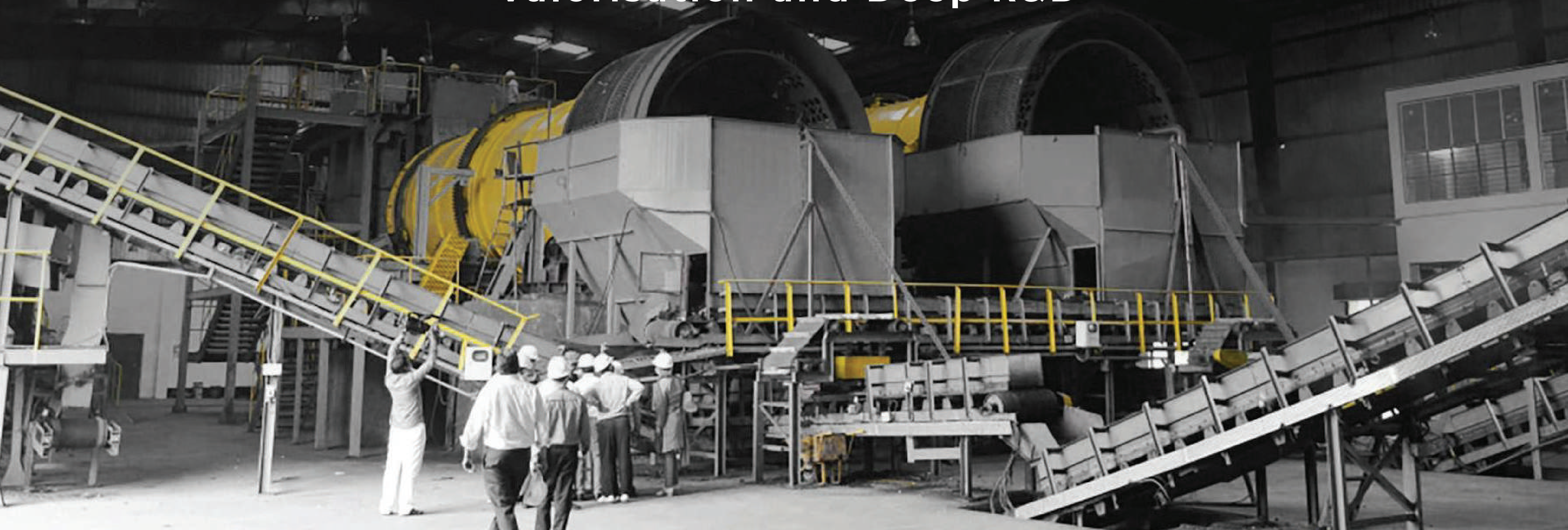
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ORGANIC RECYCLING SYSTEMS LIMITED

CLEANTECH | INNOVATION | ENGINEERING

**"Powering India's CleanTech Transformation Through Waste
Valorisation and Deep R&D"**



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OUR VISION & MISSION

ORSL is evolving from an environmental engineering firm into a comprehensive CleanTech and Circular Economy platform

VISION

To build a leading integrated CleanTech platform that transforms waste into sustainable energy, green chemicals, and carbon solutions, while enabling a circular and low-carbon economy.

MISSION

To deliver innovative, scalable, and commercially viable waste-to-value solutions by leveraging advanced technologies, a strong R&D ecosystem, and strategic collaborations, while driving operational excellence, accelerating technology commercialisation, and creating long-term value for stakeholders.



MESSAGE FROM THE MANAGING DIRECTOR

“I am pleased to report a strong financial and operational performance for H2FY26 & FY26, reflecting improved execution, scale-up across projects, and the early benefits of our strategic shift toward more sustainable and asset-backed business models.”

“ We are witnessing robust growth in our financial performance, with Revenue from Operations increasing by **141.73%** to **INR 744.96 Mn** in H2FY26 from INR 308.18 Mn in H2FY25, driven by higher project execution and improved order conversions, while for FY26, revenue grew by **117.14%** to **INR 1,050.75 Mn** compared to INR 483.91 Mn in FY25.



Mr.SARANG BHAND
Promoter & Managing Director

Our EBITDA demonstrated a strong growth trajectory, increasing by **33.33%** to **INR 155.77 Mn** in H2FY26 from INR 116.83 Mn in H2FY25, while EBITDA margins moderated by 1,700 bps to **20.91%** from 37.91% due to higher purchases of stock-in-trade during this expansion phase; for FY26, EBITDA grew by **44.81%** to **INR 302.83 Mn** compared to INR 209.12 Mn in FY25.

Despite this, we continue to maintain strong profitability, with PAT increasing by **45.96%** to **INR 129.82 Mn** in H2FY26 from INR 88.94 Mn in H2FY25, while PAT margins moderated by 1,132 bps to **17.30%** from 28.62%; for FY26, PAT grew by **60.56%** to **INR 250.81 Mn** compared to INR 156.21 Mn in FY25.

We are seeing a significant improvement in our cash flow position, with Cash Flow from Operations (CFO) at **INR 185.84 Mn** in FY26 as against (INR 99.55 Mn) in FY25, reflecting a strong turnaround driven by improved operating performance and disciplined working capital management.

We are encouraged to have successfully achieved our guided PAT of **INR 25 crore** for FY26, reflecting disciplined execution and strong operational performance.

We are continuing to strengthen our position as a leading CleanTech player, with a focused approach towards Compressed Biogas (CBG) and sustainable waste management solutions. Our proprietary anaerobic digestion technology enables higher methane yields and improved processing efficiency, reinforcing our competitive advantage in the bioenergy space.

We are also expanding our capabilities beyond bioenergy into environmental engineering, catalysts, and green chemicals, leveraging our expertise in biomass and waste-to-value conversion to unlock new high-value revenue streams.

A key strategic priority for us is the increasing focus on Build-Own-Operate (BOO) projects, particularly in Agro Valorisation. We are actively transitioning towards asset ownership and annuity-based revenue models, which we believe will enhance revenue visibility, improve return ratios, and create more stable long-term cash flows

We are further strengthening our innovation-led approach through collaborations with premier institutions such as IIT Bombay and IIT Kharagpur, along with grant support from DBT-BIRAC and international agencies. A key milestone during the period was the initiated research of India’s first BIO-CCU platform, supported by these R&D initiatives and grant funding, enabling the capture of CO₂ from biogas and its conversion into value-added fuels, marking our entry into the carbon solutions segment.

As we look ahead, we are confident of sustaining our growth momentum, supported by a strong project pipeline, increasing traction in BOO-led opportunities, and a rising contribution from innovation-driven, high-margin verticals. We are steadily transitioning towards a more integrated, scalable, and innovation-led CleanTech platform ”

We are also guiding for ~30% YoY growth in Revenue for FY27, supported by a strong execution pipeline and continued business momentum.

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An aerial photograph of a lush green agricultural field, showing distinct rows of crops that curve across the landscape. The image is overlaid with a semi-transparent green filter. The text 'COMPANY OVERVIEW' is centered in the upper right quadrant in a bold, white, sans-serif font.

COMPANY OVERVIEW

COMPANY SNAPSHOT

Organic Recycling Systems Ltd. is an integrated CleanTech and decarbonisation platform operating at the intersection of energy transition, circular economy, and carbon solutions.

We transform organic and municipal waste into renewable energy, bio-fuels, green chemicals, and carbon-based products creating scalable value across the entire carbon value chain.

KEY HIGHLIGHTS:

Strong Foundation

- ▶ Founded in 2008, with 16+ years of experience in CleanTech & waste valorisation.
- ▶ Established track record in executing complex waste valorisation projects.

Strong Execution & Presence

- ▶ Pan-India project footprint
- ▶ Trusted by marquee clients:
 - IOCL
 - BPCL
 - Municipal corporations (Delhi, Solapur, Kolkata, Kalyan-Dombivali)

Technology & Innovation

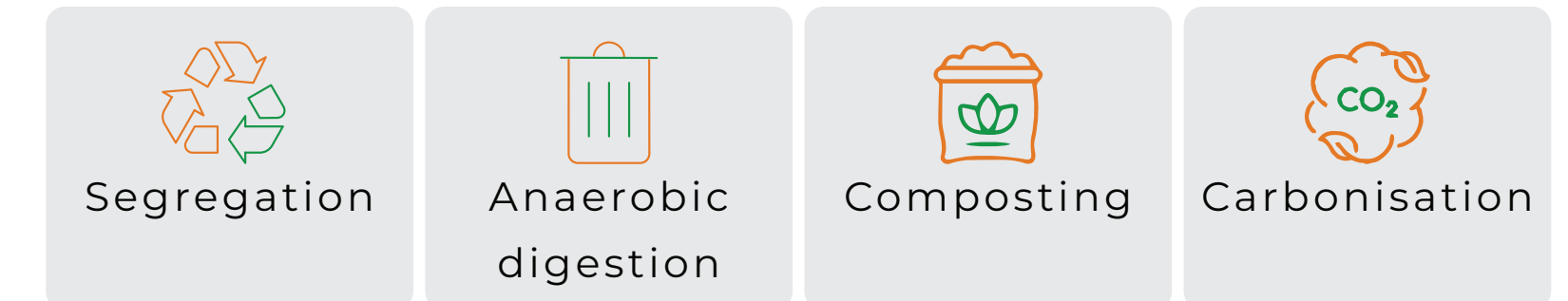
- ▶ 2 patents granted; 5+ proprietary technologies; 200+ Workforce
- ▶ In-house R&D centre (ORS-RIC) with 7+ innovations in pipeline
- ▶ Advancing into carbon capture (CCU) and bio-based solutions.

Strategic Expansion (FY26)

- ▶ Entry into green chemicals segment
- ▶ Strengthening carbon capture & utilisation platform
- ▶ Expanding R&D monetisation and global collaborations

Integrated Capabilities

- ▶ End-to-end solutions across:



Listed & Growing Platform

- ▶ Listed on BSE SME platform since 2023
- ▶ Transitioning into a multi-vertical CleanTech platform

OPERATING ACROSS ENERGY, CHEMICALS, AND CARBON MARKETS THROUGH AN INTEGRATED CIRCULAR CARBON PLATFORM.

OUR JOURNEY

2008

ORS was incorporated and began developing indigenous technology for segregating organic waste and anaerobic digestion of municipal solid waste (MSW).

2013

Commissioned India's first anaerobic digestion (AD)-based integrated MSW valorisation facility in Solapur, Maharashtra.

2016

Developed decentralized modular biogas systems.
Successfully commercialized the patented technology through a project with Indian Oil Corporation Ltd. in Varanasi.

2014

Received patent for the innovative MSW segregation system (Marut Drum), organic recovery and DRYAD technology.

2018-2021

Secured contracts for setting up 5 TPD containerized biomethanation plants along with operation & maintenance for 5 years

Secured 2 contracts for developing 200 TPD Integrated Waste Management & Processing Project each for Palakkad & Kannur Clusters

2022

Set up R&D and export divisions to drive innovation and global outreach.

2023

Achieved listing on the BSE SME Platform.

2025

Forayed into **Chemical Trading Business.**

Collaborated with IIT Kharagpur, IIT Bombay and PSU clients like IOCL, BPCL.

Received **NIB approval** for an in-house developed gas-yield-enhancing catalyst.

2024

Launched **Alpha Carbon** and **Sanjeevak Carbonisation Systems.**

2026

Strengthened global R&D ecosystem through key institutional partnerships

Foraying into CCU with CO₂-to-value solutions (under development)

Expanded into green chemicals via strategic acquisition

Built strong CBG EPC pipeline






Achieved NABL accreditation, enabling R&D monetisation

Partnered with leading IITs to accelerate innovation & commercialisation

WHAT WE DO - TURNING WASTE INTO VALUE

ORS is an integrated CleanTech and decarbonisation platform that converts waste and biomass into energy, fuels, chemicals, and carbon-based solutions.

WE PRODUCE

	Compressed Bio-Gas (CBG)	<p>A clean and renewable fuel produced from organic waste, serving as a sustainable alternative to natural gas for transportation and energy.</p>
	Organic Compost / Fermented Organic Manure (FOM)	<p>Nutrient-rich organic inputs that improve soil health and reduce dependence on chemical fertilizers.</p>
	Biomass-based Green Charcoal / Biochar (via Sanjeevak Carbonisation)	<p>A stable carbon product that enhances soil fertility while enabling carbon sequestration.</p>
	Green Chemicals & Catalysts	<p>Bio-based chemicals and process enhancers that improve efficiency of bioenergy systems and create high-value industrial applications.</p>
	Carbon Capture Outputs (CCU) (Upcoming vertical)	<p>Conversion of CO₂ into value-added products such as bio-based chemicals and specialty compounds.</p>

WHAT WE DO - TURNING WASTE INTO VALUE

ORS is an integrated CleanTech and decarbonisation platform that converts waste and biomass into energy, fuels, chemicals, and carbon-based solutions.

WE USE

	Segregation (Marut Drum)	Efficient separation of wet and dry waste, improving processing efficiency and recovery.
	Anaerobic Digestion (DRYAD)	Converts organic waste into biogas and organic slurry through oxygen-free biological processes.
	Composting (INV-CO, EW-CO)	Advanced microbial and earthworm-based systems for rapid and efficient compost production.
	Carbonisation (Sanjeevak, AlphaCarbon)	Thermal conversion of biomass into biochar/charcoal under controlled conditions.
	Advanced R&D & Process Optimisation	Innovation-led enhancements in feedstock utilisation, yield improvement, and process efficiency.

From waste to carbon - From carbon to value

BUSINESS AT A GLANCE – OUR BIOENERGY VERTICALS

ORSL operates through an integrated CleanTech platform combining EPC execution, proprietary technologies, and innovation-led R&D to drive scalable and high-margin growth.



PROJECTS



- Large-scale facilities developed under BOOT (Build, Own, Operate, Transfer) model
- End-to-end T-EPC (Engineering, Procurement, and Construction) projects for waste management plants
- Developing integrated segregation facilities and processing plants
- In house patented proprietary technology – for Anaerobic Digestion and composting
- Centralised Composting solutions



PRODUCTS



- Proprietary and Patented Technology-based Products
- Anaerobic Digesters (DRYAD, LIPH-AD, etc.)
- Automated Segregation Lines (Marut Drum)
- Carbonisation Systems (Sanjeevak, Alpha Carbon)
- Introducing new product lines like Waste Processing Machines



SERVICES



- **Consulting services** - Provides expert consulting services on plant design, engineering solutions, project planning, execution, and ongoing operations & maintenance (O&M) management.
- **Feasibility studies** - Conducts in-depth feasibility assessments and prepares comprehensive Detailed Project Reports (DPRs) to assess project viability and guide decision-making.
- **Laboratory services** - Analyses the composition of feedstock and evaluates manure quality, identifying potential by-products for enhanced value generation.

OUR PRODUCT & TECHNOLOGY PORTFOLIO

Proven, modular & climate-resilient CleanTech solutions with a strong focus on innovation, scalability, and value creation.



Our proprietary technology stack enables control across the carbon value chain—from waste processing to fuel generation and carbon utilisation.

CLIENTS





INNOVATION & TECHNOLOGY

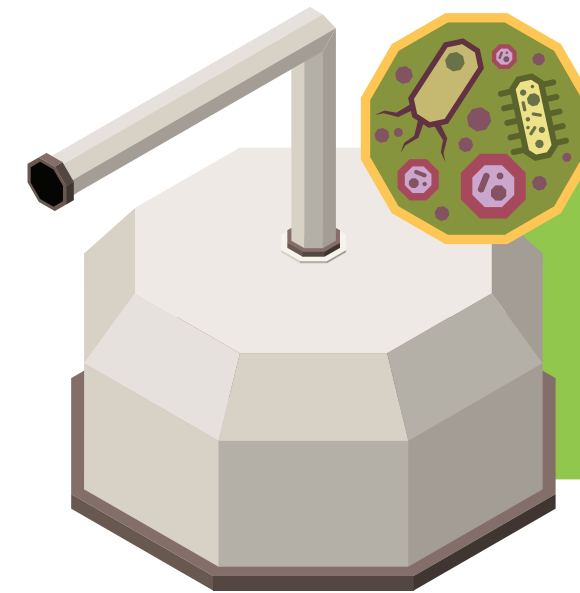
ORS RESEARCH INNOVATION CENTRE (ORS-RIC)

Our in-house R&D engine driving long-term competitive edge.

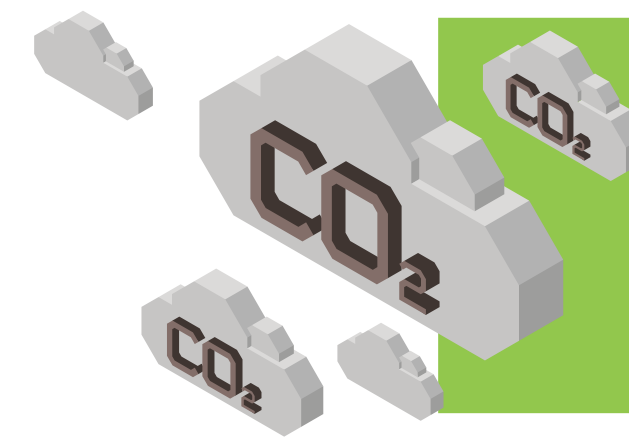
Focus Areas:



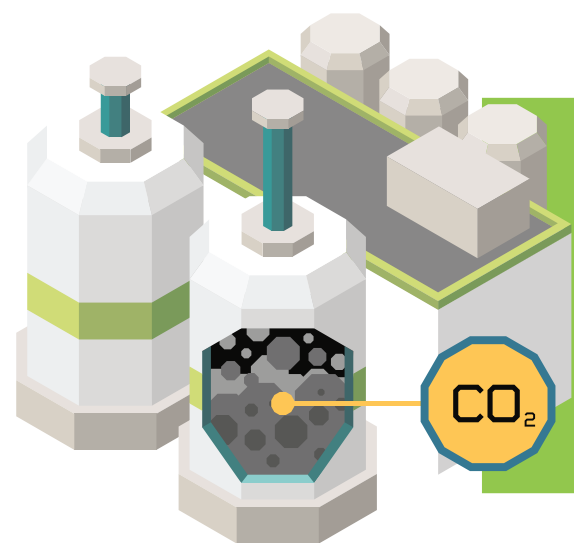
Biomass Valorisation:
Biochar, DME, biofuels



Anaerobic Digestion:
New catalyst & microbes



CO2 to Methane
/Alcohol conversion
(CCU)



Carbon membranes
for **Purification**



Microalgae-based
Water & Gas Treatment



Recognition & Validation:
DBT-BIRAC Grant (India)
Denmark Research Grant
NABL Accreditation

Partners: IIT Bombay, Kharagpur, Roorkee; SSS-NIBE; CSIR-IIP; UPES

R&D LAB








INNOVATION & R&D PLATFORM






Strong R&D Foundation

-  In-house ORS Research & Innovation Centre (ORS-RIC)
-  Focus on Biogas yield optimisation, Feedstock analytics, Advanced waste-to-value technologies
-  Driving continuous technology enhancement

DEEP-TECH FOCUS AREAS

-  Biomass valorisation (biochar, biofuels, DME)
-  Carbon Capture & Utilisation (CCU) – CO₂ to chemicals & fuels
-  Advanced anaerobic digestion (catalysts & microbes)
-  Gas purification & membrane technologies
-  Microalgae-based water & gas treatment




STRONG INNOVATION ECOSYSTEM

-  Collaborations with leading institutions: IIT Bombay, IIT Kharagpur, IIT Roorkee
-  SSS-NIBE, CSIR-IIP, UPES
-  ITEL Foundation partnership: Joint R&D
-  Technology commercialisation
-  Skill development

FROM R&D TO REVENUE

-  NABL-accredited R&D centre
-  Enables Testing & validation services, Third-party research, Technology certification
-  Focus on Commercialisation of innovations, Licensing & product-based revenues

EXPANDING INTO HIGH-VALUE SEGMENTS

-  Green chemicals & catalysts
-  Carbon solutions (CCU)
-  Bio-based industrial applications

FROM WASTE TECHNOLOGY TO DECARBONISATION TECHNOLOGY

- | | |
|---|---|
|  Biogas optimisation |  Higher energy yield |
|  CO ₂ capture & utilisation |  Carbon monetisation |
|  Catalyst development |  Process efficiency & output enhancement |

THESE CAPABILITIES ENABLE EXPANSION INTO GREEN CHEMICALS, CBG OPTIMISATION, AND CARBON SOLUTIONS.

LIST OF ACADEMIC MOU'S SIGNED WITH ORS-RIC

INSTITUTION	DATE OF SIGNING	DURATION	SCOPE / PURPOSE OF MOU
IIT Bombay (IITB)	27 th March 2025	3 Years	Collaborative research in waste-to-energy, biochar, photo catalysis, biomass torrefaction, algae & activated carbon.
IIT Kharagpur (IITKgp)	21 st April 2025	5 Years	Joint R&D in catalysis, CO ₂ utilization, bioenergy, AI-based process modelling & intellectual property development.
Amity University, Mumbai (AUM)	26 th Sept 2022	5 Years	Collaborative work in biofuels, microalga biotechnology, waste remediation, academic programs & PhD enrolment.
AGH University of Science & Technology, Poland	16 th May 2023	5 Years	International cooperation in waste valorisation, joint PhD supervision, research collaboration & technology transfer.
University of Birmingham (UoB), UK	10 th May 2023	1 Year (+renewal)	Joint project proposals, researcher exchange, co-supervision, postgraduate enrolment & joint workshops.
Walchand Institute of Technology (WIT), Solapur	11 th April 2023	5 Years	Collaboration in MSW valorisation, waste remediation technologies & environmental sustainability projects.
University of Petroleum & Energy Studies (UPES), Dehradun	28 th Feb 2024	Not specified	Joint R&D on integrated technology systems & bioenergy.
ITEL Foundation	20 th March 2026	Not specified	Joint R&D, technology commercialisation, innovation scaling, and skill development








MARKET OPPORTUNITY

WHY CBG – INDIA'S FASTEST GROWING GREEN ENERGY SECTOR

CBG is a critical enabler of India's energy transition and decarbonisation strategy

Why CBG is a National Priority?

-  SATAT Scheme (Sustainable Alternative Towards Affordable Transportation) launched by MoPNG in 2018
-  PSU buyers: IOCL, BPCL, HPCL offering long-term offtake contracts
-  Target: 5,000 CBG plants by 2029, producing 15 MMT per annum
-  Uses: City gas distribution, auto fuel, industrial heating, rural energy
-  Carbon-neutral, reduces dependency on imported LNG/CNG

Acts as a bridge fuel in the shift toward low-carbon energy systems while reducing dependency on fossil fuels

CBG SECTOR OUTLOOK

India stands at a crucial juncture in its energy journey, aiming to reduce LNG imports, cut carbon emissions, and harness its vast biomass resources. Compressed Biogas (CBG) has emerged as a strategic enabler in this transformation, offering a clean, domestic alternative to fossil-based gas.

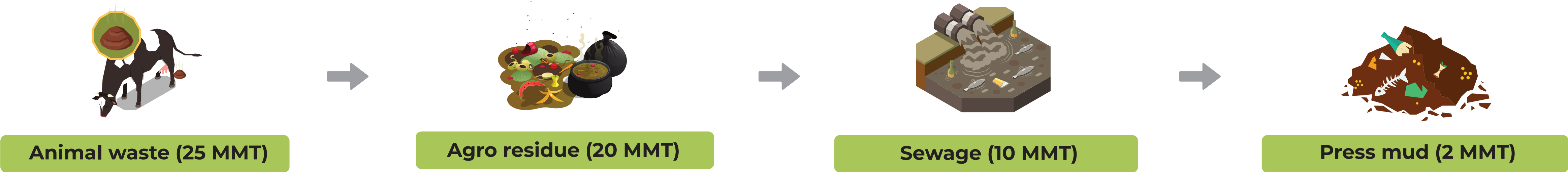
Strategic Energy Pillar

India imported ~31.8 BCM of LNG worth \$13.3 Bn in FY24. Demand expected to triple to 182 BCM by 2030.

CBG offers a renewable, carbon-neutral substitute, reducing import dependence and aiding the Net Zero 2070 goal.

Untapped Domestic Goldmine


India's CBG production potential: ~62 MMT/year from:



Current installed capacity <1%, indicating a huge runway for growth.

Current Deployment

872
Biogas plants operational




100+
Large-scale CBG plants live



600+
CBG projects under development



Highest activity:
Gujarat (17), UP (15), Haryana (10)



CBG SECTOR OUTLOOK

Massive Investment Push

CBG Blending Obligation to attract INR 37,500 Cr & enable 750 new CBG projects by FY29.

Blending mandate:

➤ FY25: Voluntary

➤ FY26–FY29: From 1% to 5% blending into CNG/PNG

Policy & Financial Support Backbone

SATAT Scheme: Target of 5,000 CBG plants producing 15 MMT.

CBG-CGD sync scheme: Aligns CBG injection into CGD pipelines at a Uniform Base Price.

Financial incentives:

Biomass Machinery: Up to INR 90 lakh/set

Pipeline Infra: Up to INR 50 lakh/km

CBG Plant Setup: Up to INR 10 crores for ~12 to 15 TPD

Fertiliser + Fuel: Dual Impact

FOM from CBG units tackles severe soil organic carbon (SOC) depletion (now just 0.3%, down from 1% in 1950s).

Backed by INR 1,500/MT Market Development Assistance for FOM/LFOM sales.

Key Bottlenecks to Address

Feedstock aggregation & seasonal availability

Policy execution vs. ground realities

Tax structure ambiguity (GST vs. VAT in CGD-CBG synchronisation)

GREEN CHEMICAL SECTOR OUTLOOK

Structural Growth in Green Chemicals

- Market expanding from USD 120.5 Bn (2025) to USD 336.1 Bn by 2035 (~10.8% CAGR)
- Driven by global decarbonisation mandates, regulatory push, and ESG adoption
- Accelerating shift from fossil-based to bio-based chemical alternatives

Waste-to-Value: A Multi-Billion Opportunity

- Increasing focus on converting waste into high-value outputs (biofuels, green chemicals, reusable resources)
- Strong demand for non-toxic, sustainable inputs in wastewater, municipal, and industrial ecosystems
- ORS directly benefits from circular economy tailwinds

Demand Across High-Growth End Markets

- Packaging: Rapid adoption of biodegradable materials (biopolymers leading at ~31.5%)
- Healthcare & Hygiene: Post-pandemic shift toward safe, eco-friendly chemicals
- Personal Care: Rising demand for organic and chemical-free formulations

Asia Pacific – Core Growth Engine

- Largest (31.4%) and fastest-growing region
- Supported by industrial expansion, policy support, and environmental awareness
- India emerging as a key hub for waste management and green chemical adoption

Innovation-Led Expansion

- Advancements in bio-based chemicals, process optimisation, and AI/IoT integration
- Expanding applications across biofuels, specialty chemicals, and sustainable materials
- Increasing investments in circular economy infrastructure

Strategic Positioning of ORS

- Operates at the convergence of waste management, clean energy, and green chemicals
- Enables end-to-end waste valorisation → monetisable green outputs
- Well-positioned to capture value across the entire sustainability value chain

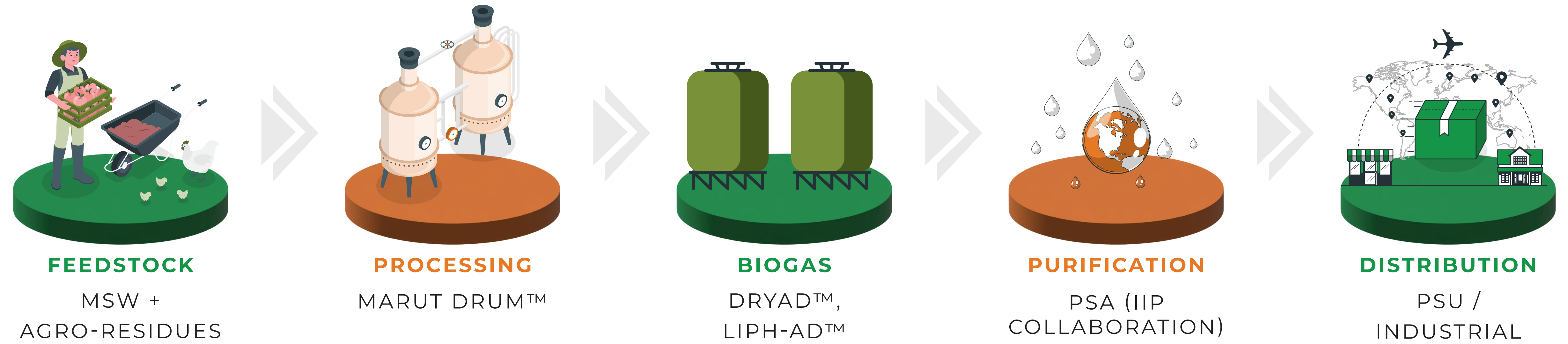


Opportunity Snapshot

A large, policy-driven, and innovation-led market where ORS is uniquely positioned to convert waste into scalable, high-value green products—capturing both environmental and economic upside.

Source: https://task37.ieabioenergy.com/wp-content/uploads/sites/32/2023/05/Knowledge-Paper_Indian-CBG-Industry_IFGE_EAC_April-2023_18042023-1.pdf
<https://www.worldbiogasassociation.org/wp-content/uploads/2024/10/WBA-India-Policy-and-Market-Briefing-2024.pdf>
<https://www.statifacts.com/outlook/green-chemicals-market>

CBG VALUE CHAIN – WHERE WE PLAY



Integrated capabilities across the entire value chain enable higher margins, operational control, and scalability

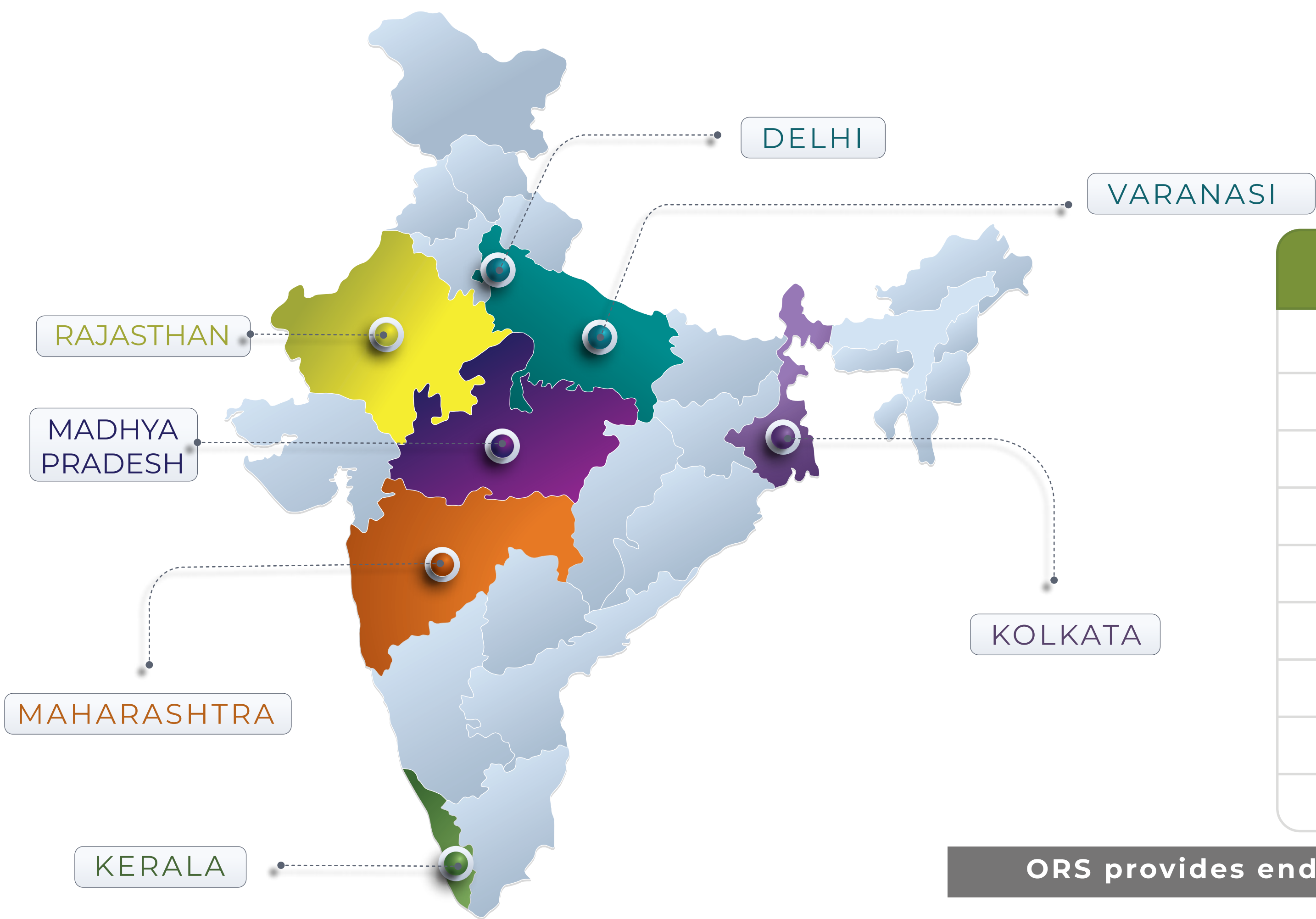


Strategic extension into specialised & green chemical trading and the CCUS market, enhancing value creation beyond core bioenergy

An aerial photograph of a lush green agricultural field, showing distinct rows of crops that curve across the landscape. The image is overlaid with a semi-transparent green filter. The text 'EXECUTION & GROWTH' is centered in the upper right portion of the image in a bold, white, sans-serif font.

EXECUTION & GROWTH

CLEANTECH PROJECT EXECUTION AT SCALE



PAN India Project Execution- EPC

Location	Capacity	Details / Model
Palakkad, Kerala	200 TPD	Integrated SWM
Kannur, Kerala	200 TPD	Integrated SWM
Kalyan-Dombivli Municipal Corporation	100 TPD	Waste to compost EPC
Kolkata	5 TPD	Bio-CNG Unit
Delhi	10 units × 10 TPD	EPC Decentralized
Solapur	400 TPD	Mixed MSW under BOOT model
Varanasi	3 units × 10 TPD	SATAT (IOCL-linked decentralised CBG model).
Rajasthan	5 TPD	CBG Plant – EPC Execution
Madhya Pradesh	10 TPD	Integrated CBG Project (EPC + Strategic Participation)

ORS provides end-to-end EPC services backed by proprietary technology.

EXECUTION MOMENTUM & STRATEGIC MILESTONES

Organic Recycling Systems Limited Acquires Industrial Associate to Strengthen Green Chemicals Vertical



Organic Recycling Systems Limited Announces Strategic Collaboration with SLPP Re-New LLP to Strengthen Membrane-Based CBG Solutions in India



Indraprastha Gas Limited and ORSL formalise memorandum of understanding (MoU) for joint development of CBG at India Energy Week 2026



ORDER BOOK & PIPELINE



Strong and diversified order book across municipal waste and CBG projects



Recently secured projects in Rajasthan and Madhya Pradesh, expanding multi-state presence



Robust EPC pipeline across CBG segments



Increasing participation in government-led initiatives (SATAT) and PSU-driven projects



Growing opportunities in: City gas distribution (CGD), Industrial clean fuel demand, Municipal waste management



Integrated capabilities across: EPC execution, Technology deployment, O&M services



Strong positioning to capture CBG-led infrastructure growth in India



Pipeline provides multi-year revenue visibility and execution scalability









Order book as on FY26 ~100 Cr

Order pipeline ~200-300 Cr

PIPELINE INCREASINGLY DRIVEN BY CBG-LED INFRASTRUCTURE, INTEGRATED WASTE-TO-ENERGY SOLUTIONS, AND EMERGING CARBON VALUE OPPORTUNITIES

KEY GROWTH DRIVERS



-  Robust EPC order book and BOO Project pipeline providing multi-year visibility
-  Expansion into high-margin segments: green chemicals, catalysts, and carbon capture & utilisation (CCU)
-  Grant-funded R&D (DBT-BIRAC and international collaborations) strengthening deep-tech capabilities
-  NABL-accredited R&D centre enabling testing, validation, and third-party research services
-  Strategic collaborations with IIT ecosystem and PSU clients (IOCL, BPCL)
-  Entry into biofuels and development of a multi-fuel CleanTech platform
-  Strong growth in CBG driven by favourable government policies (SATAT) and rising clean fuel demand
-  Transition from EPC-led execution to IP-led and innovation-driven revenue model

An aerial photograph of a lush green agricultural field, showing distinct rows of crops that curve across the landscape. The image is overlaid with a semi-transparent dark green filter.

STRATEGY & INVESTMENT RATIONALE


EXPANSION INTO BOO MODEL BUILDING A SCALABLE CLEANTECH ASSET PLATFORM

Organic Recycling Systems Ltd. is strategically expanding from an EPC-led model to Build-Own-Operate (BOO) projects. We will develop, own, and operate waste-to-value assets, creating long-term value through integrated operations and recurring revenue streams.

INTEGRATED PLATFORM - END-TO-END VALUE CREATION



1. FEEDSTOCK SOURCING & PRE-PROCESSING
Aggregated from diverse agro-residues, biomass & organic waste



2. BIOENERGY PRODUCTION
Advanced anaerobic digestion/biofuel production





3. PURIFICATION & UPGRADING
Gas upgrading, purification & quality enhancement





4. OUTPUT MONETISATION
Value from gas, fertilisers & by-products

MULTI-REVENUE BUSINESS MODEL

- 

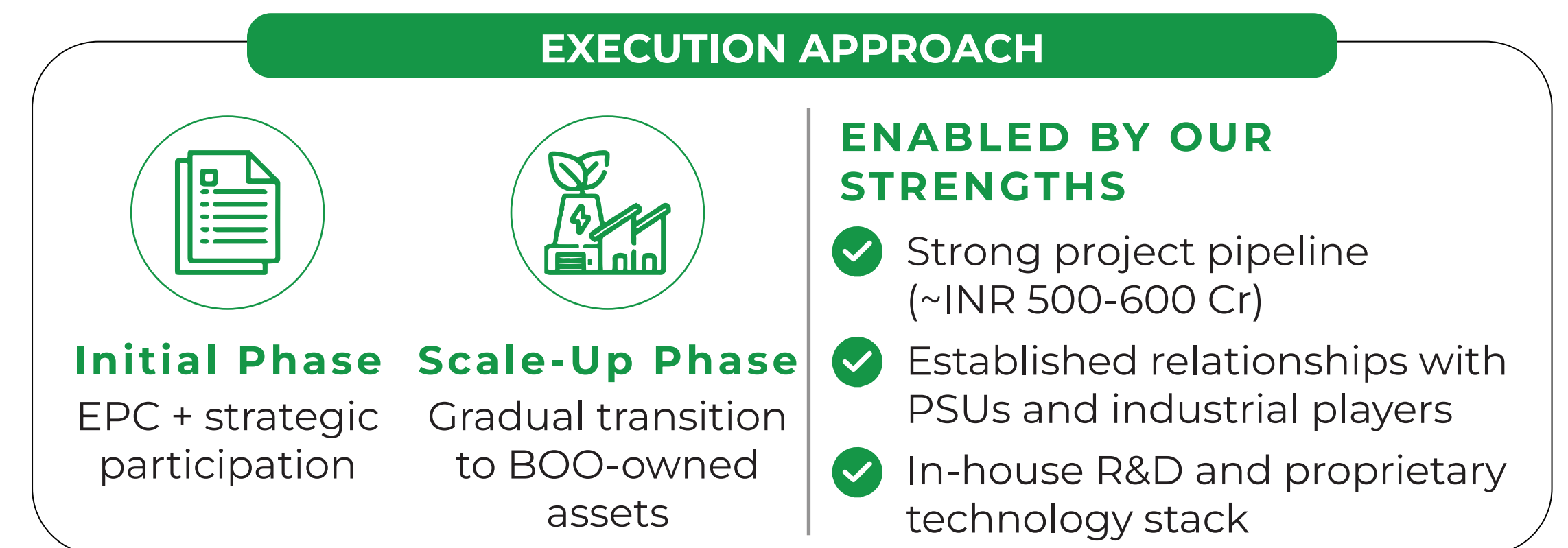
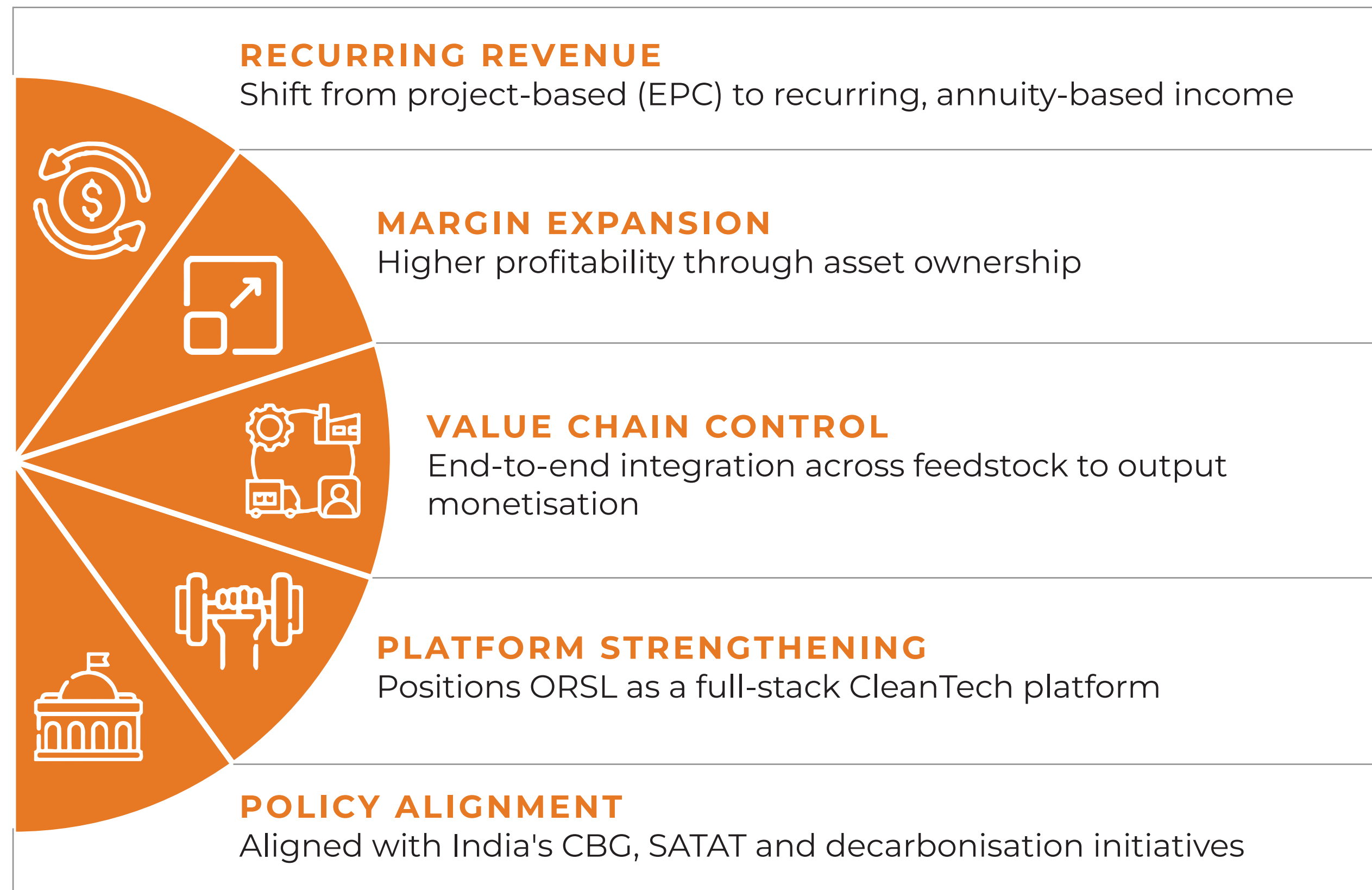
CBG SALES
Long-term off-take agreements with PSU/CGD players
- 

ORGANIC FERTILISERS
Sale of FOM and other bio-manure products
- 

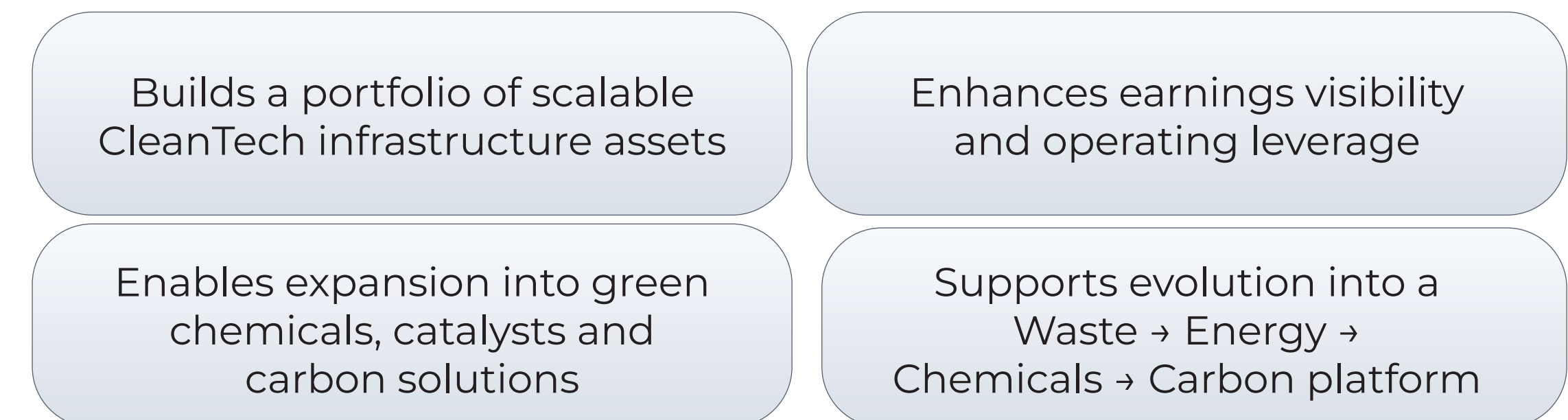
CARBON & BY-PRODUCTS
Potential monetisation of carbon and value-added by-products
- 

RESULT
Predictable, annuity-style cash flows with strong revenue visibility

EXPANSION INTO BOO MODEL BUILDING A SCALABLE CLEANTECH ASSET PLATFORM



LONG-TERM STRATEGIC IMPACT



**BUILDING SUSTAINABLE ASSETS.
DELIVERING LONG-TERM VALUE.**



**CLEAN ENERGY FOR A
BETTER TOMORROW**



**CIRCULAR SOLUTIONS
FOR A GREENER PLANET**



**CREATING VALUE FOR
ALL STAKEHOLDERS**

INVESTMENT RATIONALE

- 1 ORS offers a full-spectrum waste management ecosystem—from segregation to carbonisation and recovery—positioning itself as a complete decarbonisation solutions provider.
- 2 Backed by an IP-led, validated technology stack and in-house NABL-accredited R&D (ORS-RIC), with patented solutions and continuous innovation in emissions, gas, and process optimisation.
- 3 Established track record in executing integrated EPC projects across India, supported by strong operational expertise.
- 4 Collaborations with leading institutions (IITs, CSIR, ITEL) enabling innovation, commercialisation, and sustained technology leadership.
- 5 Revenue streams across EPC, proprietary products, output monetisation, R&D services, and future technology licensing.
- 6 Expanding into green chemicals, biofuels, catalysts, and carbon capture (CCU), aligned with global decarbonisation and circular economy trends.
- 7 100+ years of cumulative engineering expertise driving scalable execution and long-term growth.
- 8 H2FY26 PAT of ₹13.0 Cr with ~9.2x P/E (Apr 2026), indicating scope for valuation re-rating.
- 9 Evaluating expansion into Build-Own-Operate (BOO) projects in Agro Valorisation to build asset-backed, annuity revenue streams

AN IP-DRIVEN, INTEGRATED CLEANTECH PLAYER WITH STRONG EXECUTION, HIGH MARGINS, AND POSITIONING IN FAST-GROWING DECARBONISATION MARKETS—OFFERING SIGNIFICANT LONG-TERM VALUE CREATION POTENTIAL.

EXPANSION STRATEGY



Scale containerised and modular CleanTech solutions, including decentralised biogas systems



Strengthen feedstock and output ecosystem through partnerships with Agri players for compost, biochar, and biomass sourcing



Expand into new segments such as green chemicals, catalysts, and carbon capture & utilisation (CCU)



Scale EPC business with strong order pipeline, expanding across multi-state CBG and waste valorisation projects.



Monetise R&D capabilities through Testing & validation services, Technology licensing. Commercialisation of innovations



Build and scale carbon capture & utilisation (CCU) business



Leverage strategic partnerships (IITs, ITEL, research institutions) to accelerate innovation and deployment



Monetise carbon streams across the value chain

An aerial photograph of a lush green agricultural field, showing distinct rows of crops that curve across the landscape. The image is overlaid with a semi-transparent green filter. The word "GOVERNANCE" is centered in the upper half of the image in a bold, white, sans-serif font.

GOVERNANCE

LEADERSHIP TEAM



SARANG BHAND

Promoter & Managing Director

Responsible for execution, overall strategy & business development at ORS. He has more than 17 years of experience in this field.



YASHAS BHAND

Whole Time Director

Working on the development & implementation of innovative & feasible technologies & policies on Waste Valorisation. He has more than 10 years of experience in this field.



SUHAS BHAND

Chief Mentor

Noted expert & a Technical Advisor in Urban Infrastructure & Environment with 35 years of rich experience in both Government & Private Sector.



RAKESH MEHRA

Chairman & Independent Director

He has vast experience in Finance & Investment activities including takeover, merger, investment planning etc. He has been awarded "President's Award" in Scouting in his school days.



PANKAJ TANWAR

CEO – Bioenergy

Mr. Tanwar is an experienced environmental engineer with 20+ years in waste valorisation, resource recovery, and bioenergy, specializing in advanced water, wastewater, and solid waste management using aerobic and anaerobic technologies.

LEADERSHIP TEAM



JANAKI BHAND

Non-Executive Director

A practicing Psychologist for 10+ years. She has previously been associated with eClerx India as consultant corporate Psychologist.



AMIT KARIA

Independent Director

Overall experience in legal & compliance areas of more than 11 years. He is also a Registered Insolvency Professional.



SEEMA GAWAS

Company Secretary

She is an Associate CS of the ICSI, having more than 5 years of experience in Corporate Laws & Compliance.



JIGAR GUDKA

Chief Financial Officer

He is a CA with 15+ years of post-qualification experience in the field of tax and regulatory compliances, accounting & reporting, structuring, advisory, due diligence, compliance & other related matters.







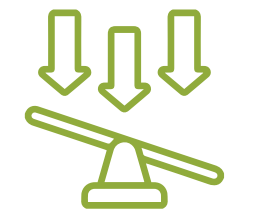




DR. MANJU D TANWAR

Chief Scientist and Head R&D


Dr. Manju D. Tanwar, a Ph.D. in Material Chemistry with 20 years of experience, is a Horizon 2020 fellow who has worked with leading global institutions. At ORS, she drives R&D to develop cost-effective waste-to-resource solutions.

FULFILMENT OF 9 OUT OF 17 SUSTAINABLE DEVELOPMENT GOALS BY UN



<p>3. Good Health & Well being</p>  <p>Promotion of health centric policies & programs, supporting employe welfare</p>	<p>7. Affordable & Clean Energy</p>  <p>Generation of clean energy from organic waste like MSW, cutting fossil fuel use</p>	<p>8. Decent work & Economic Growth</p>  <p>Creation of inclusive jobs via decentralized waste management in Tier II/III cities</p>	<p>9. Industry Innovation & Infrastructure</p>  <p>Advancement of sustainable infrastructure with patented tech</p>	<p>10. Reduced inequalities</p>  <p>Designing frameworks to empower marginalized communities by bridging access & opportunity gaps</p>
<p>11. Sustainable Cities & Communities</p>  <p>Promotion of urban sustainability through smart planning, green infrastructure & inclusive growth</p>	<p>12. Responsible Consumption & Production</p>  <p>Reducing climate impact by turning waste into renewable energy, cutting methane emissions</p>	<p>13. Climate Action</p>  <p>Safeguarding ecosystems by preventing landfill overflow & soil contamination</p>	<p>15. Life On Land</p>  <p>Advocation of resource efficiency, waste reduction & circular economy</p>	

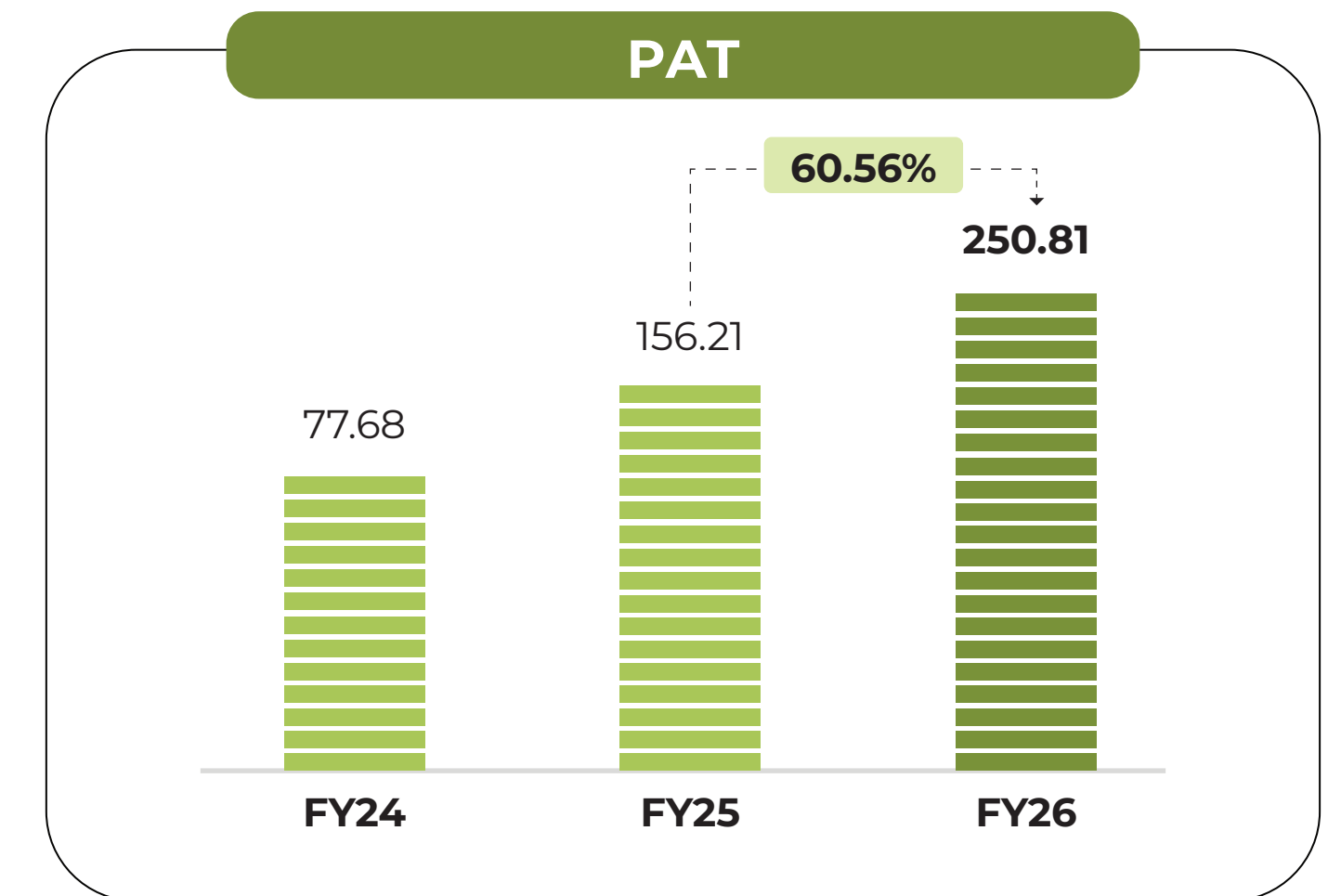
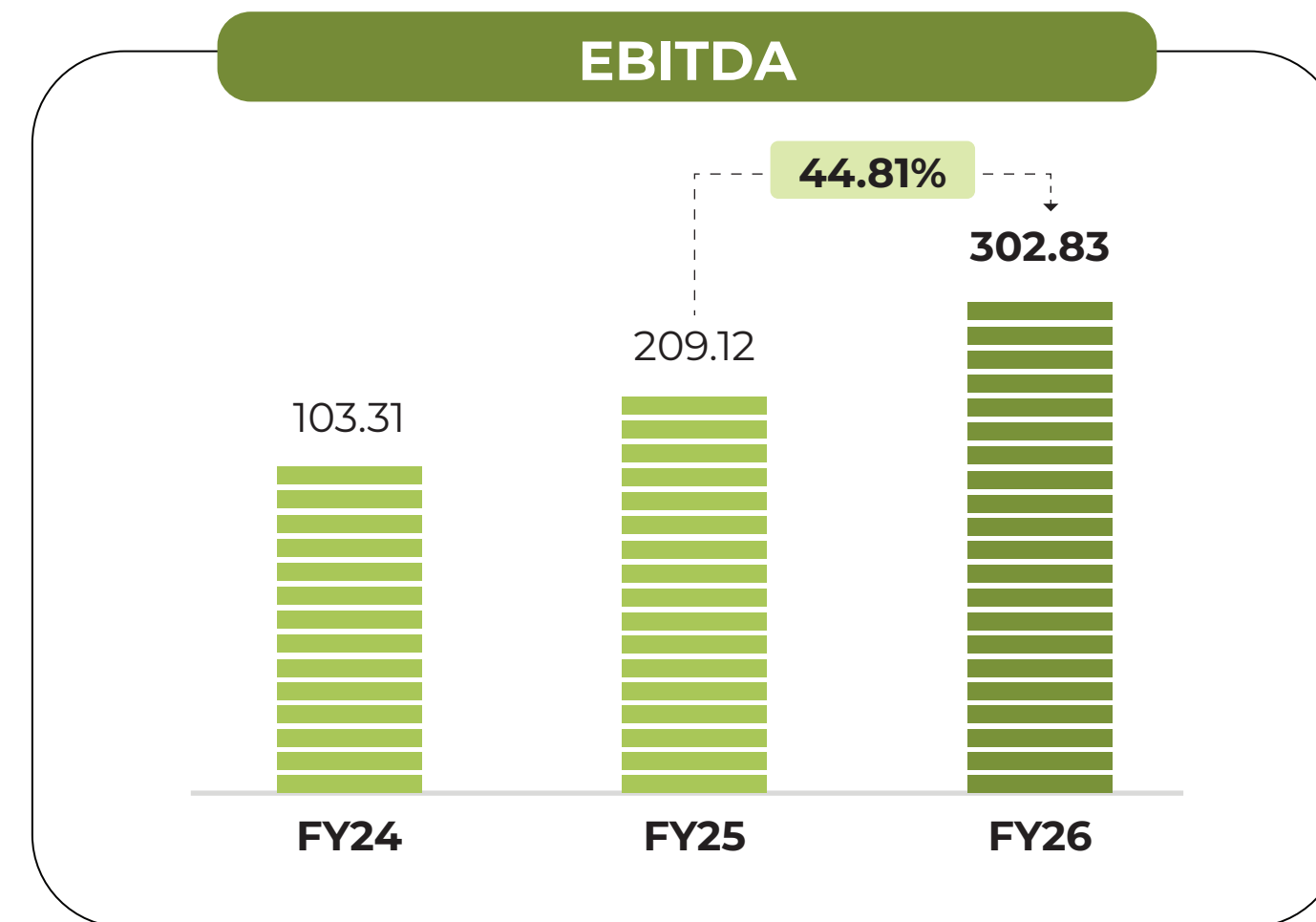
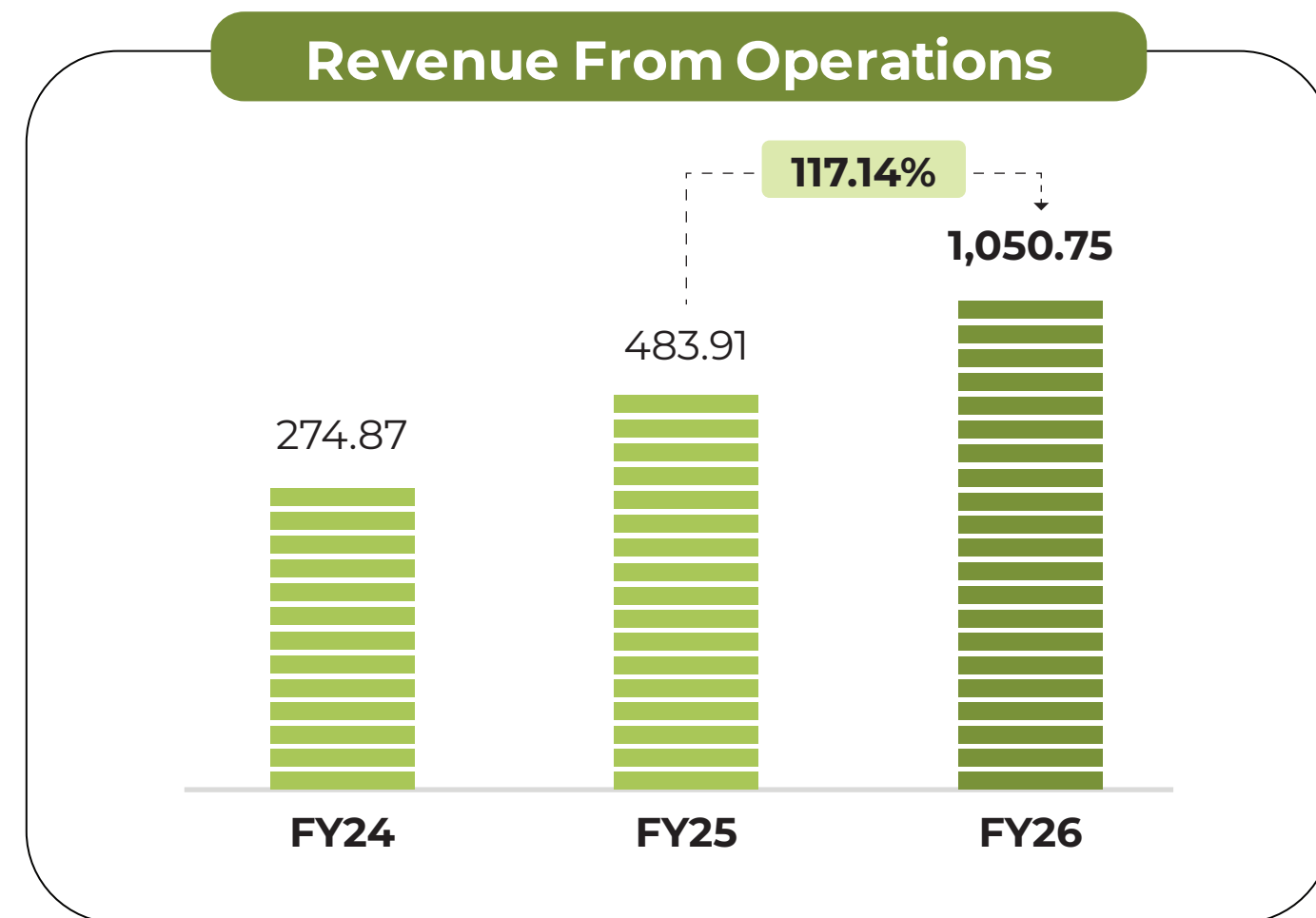
WE ALIGN WITH 9 OF THE UN'S 17 SUSTAINABLE DEVELOPMENT GOALS, DRIVEN BY OUR COMMITMENT TO THE TRIPLE BOTTOM LINE APPROACH

An aerial photograph of a lush green agricultural field, showing distinct rows of crops that curve across the landscape. The image is overlaid with a semi-transparent green filter. The word "FINANCIALS" is printed in large, white, bold, sans-serif capital letters across the upper right portion of the image.

FINANCIALS

CONSOLIDATED KEY FINANCIAL METRICS (FULL YEARLY)

Rs in Mn



KEY FINANCIAL HIGHLIGHTS

79%
PAT CAGR
2024-2026

71%
EBITDA CAGR
2024-2026

INR 28.96
FY26
BASIC EPS

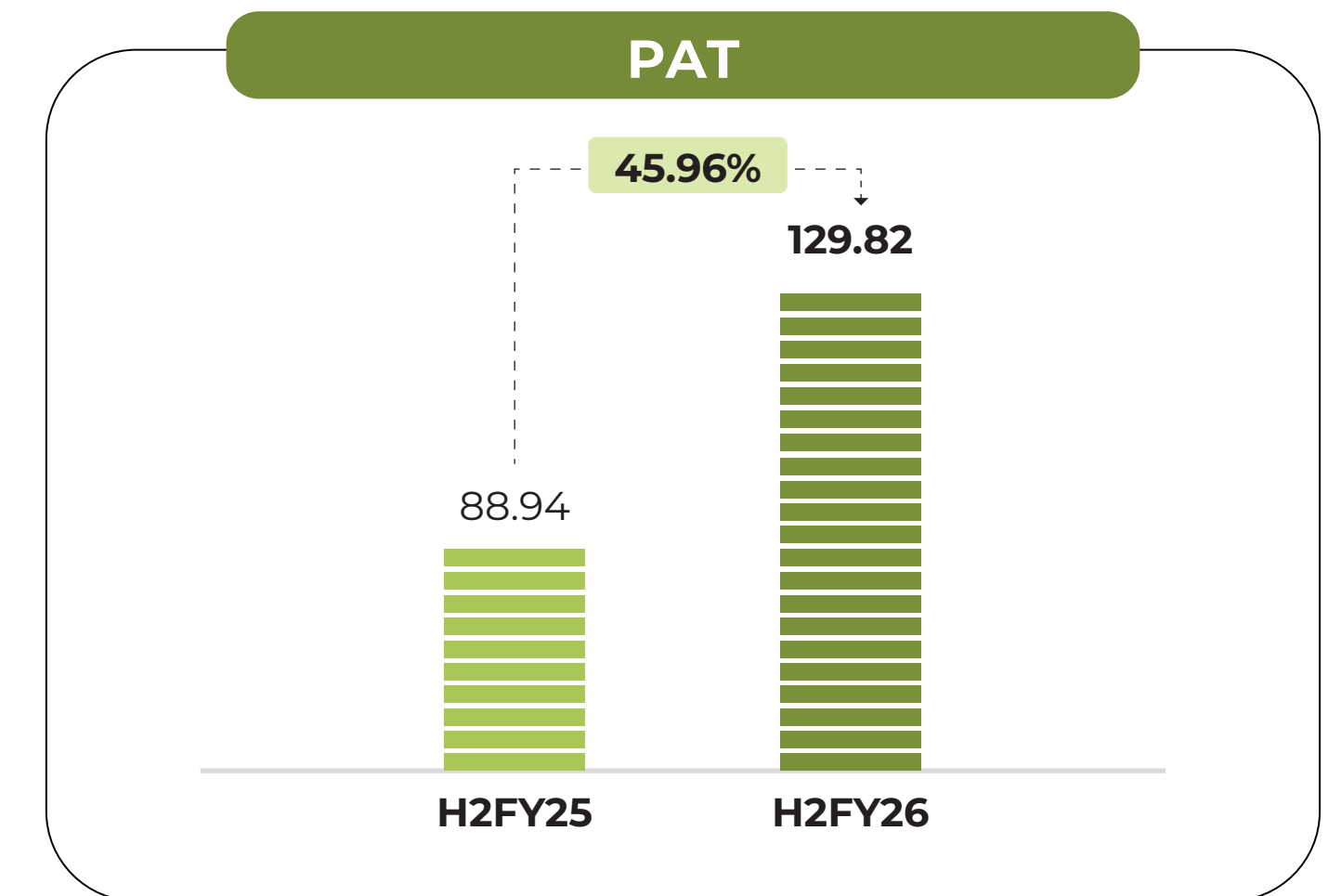
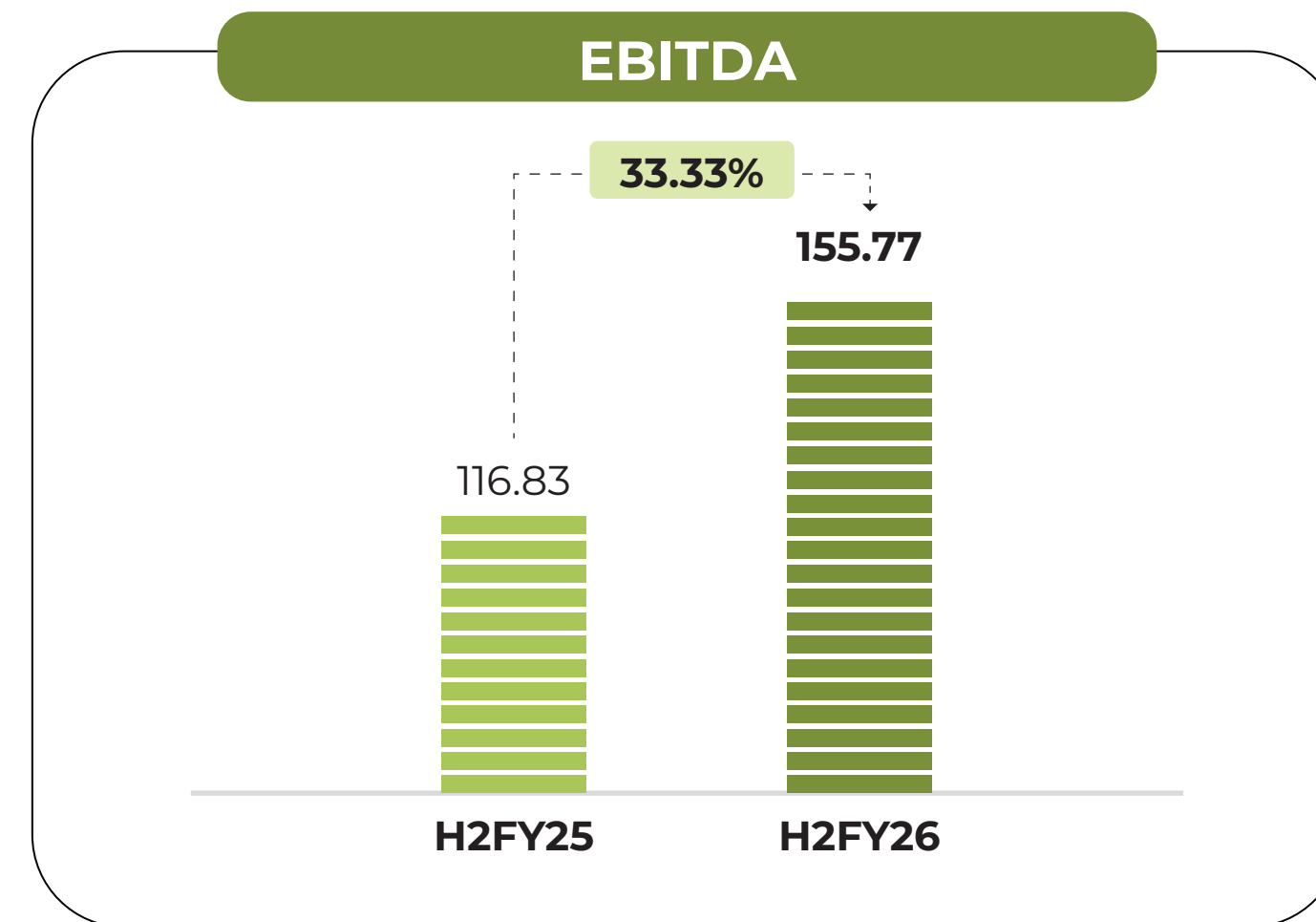
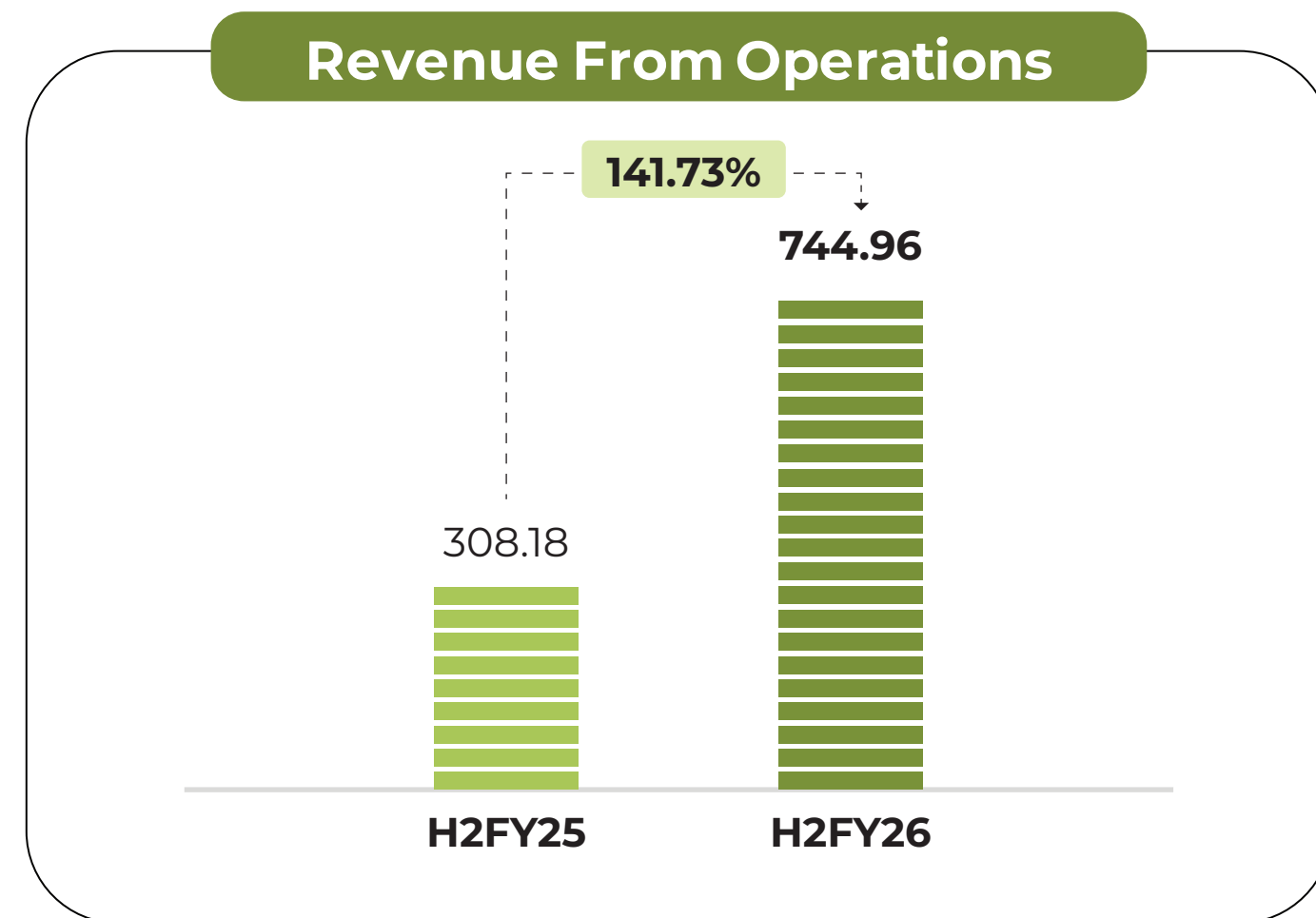
42%
EPS CAGR
2024-2026

INR 24.12
FY26
DILUTED EPS

96%
REVENUE CAGR
2024-2026

CONSOLIDATED KEY FINANCIAL METRICS (HALF YEARLY)

Rs in Mn

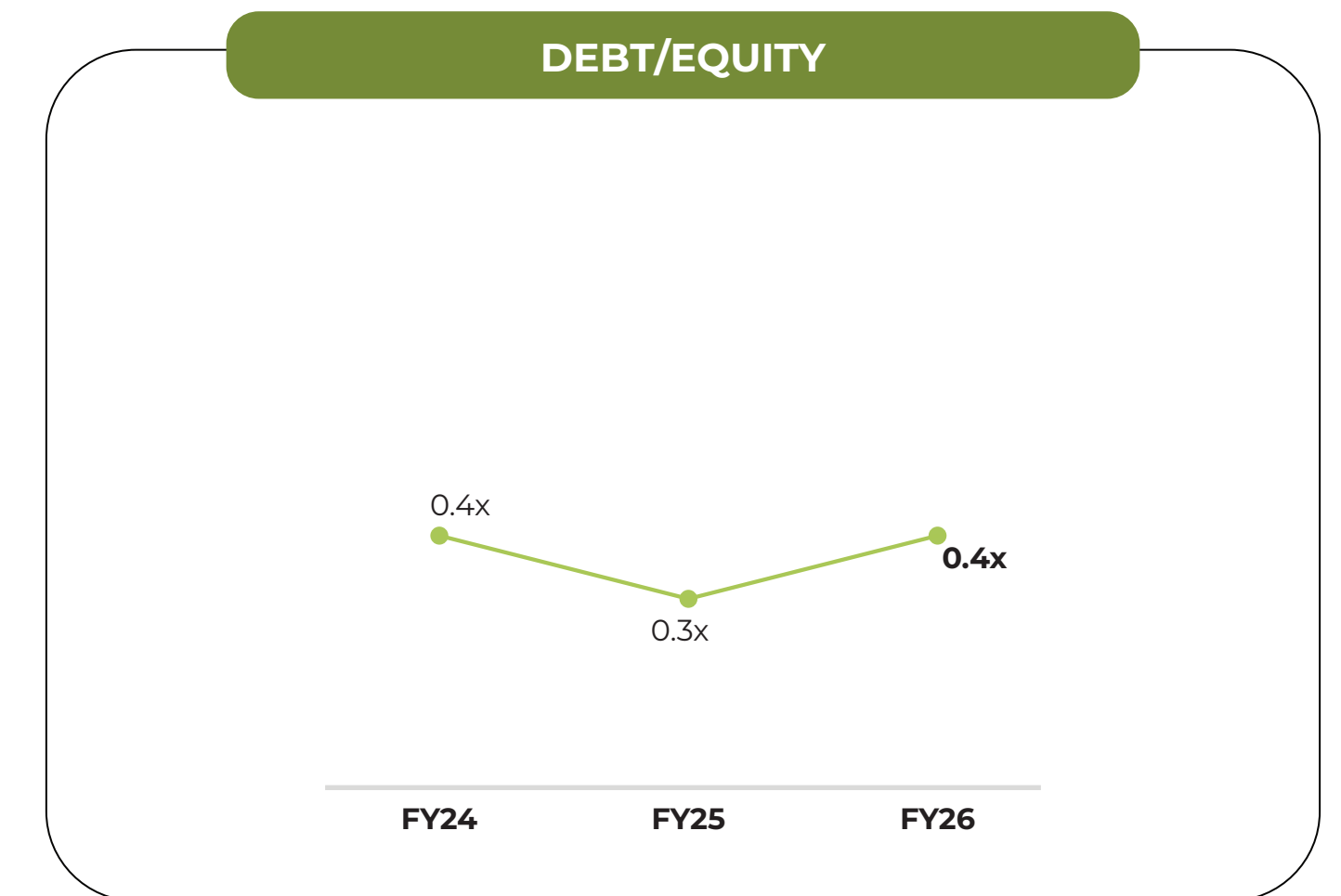
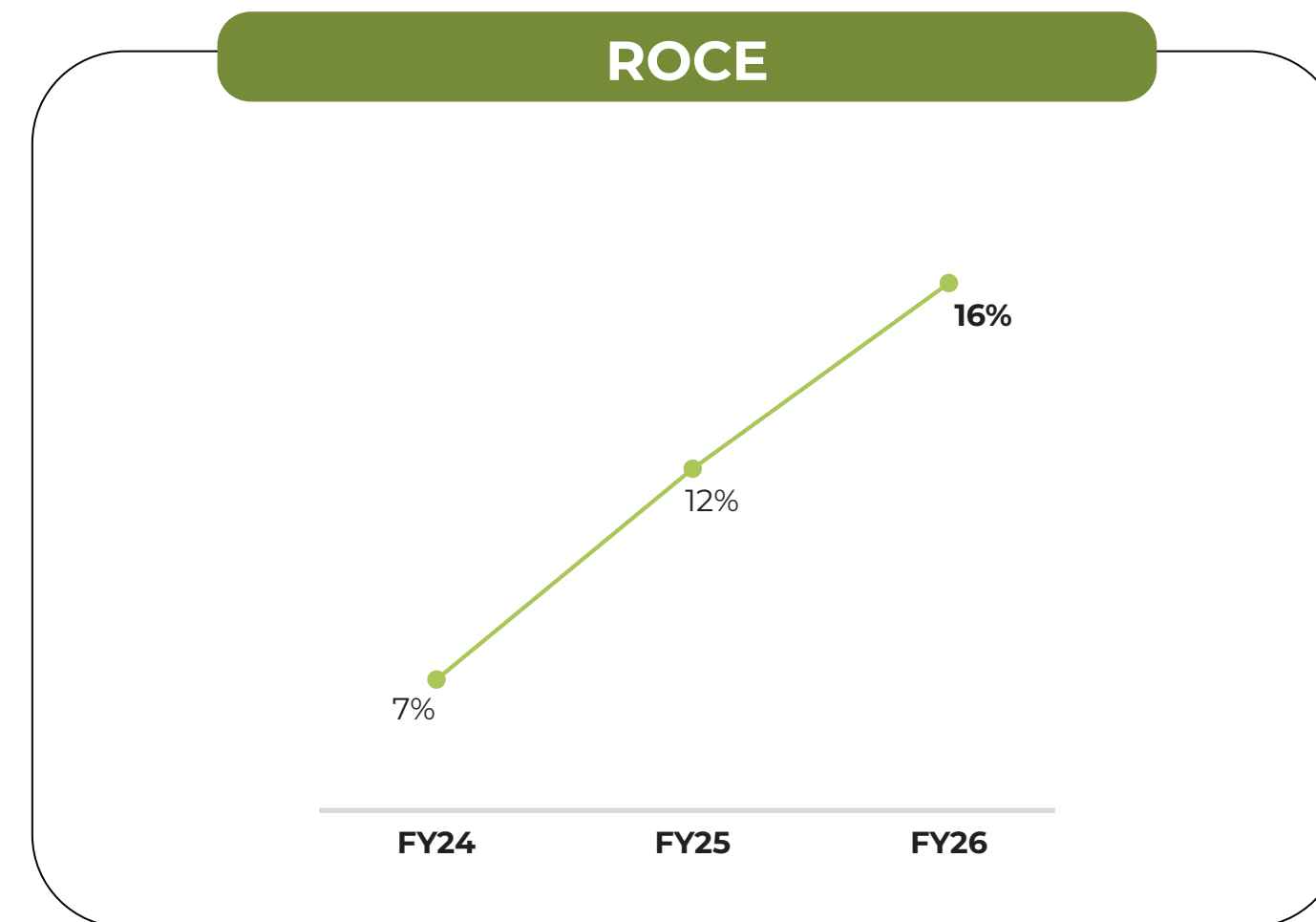
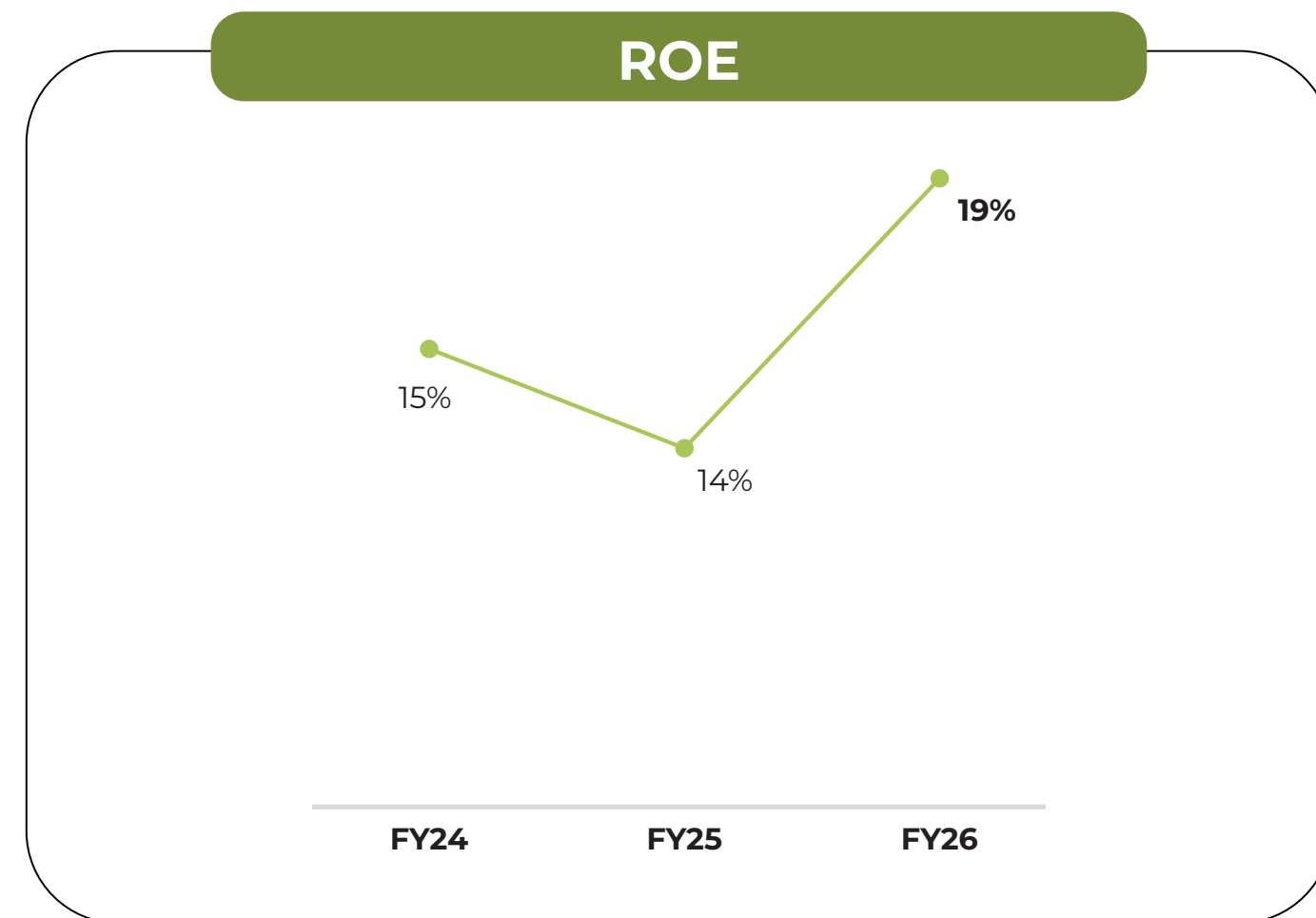


CONSOLIDATED INCOME STATEMENT (HALF YEARLY)

Particulars	H2FY26	H2FY25	YoY%	Rs in Mn
				H1FY26
Revenue From Operations	744.96	308.18	141.73%	305.78
Other Income	5.61	2.58		0.43
Total Revenue	750.58	310.76		306.21
Total Expenses excluding Depreciation, Amortization, & Finance cost	589.19	191.36		158.73
EBITDA	155.77	116.83	33.33%	147.06
EBITDA Margin %	20.91%	37.91%		48.09%
Depreciation & Amortization	19.90	20.32		19.36
Finance Cost	3.54	1.90		1.33
Profit before Prior Period Expenses & tax	137.94	97.19		126.79
Prio-Period Expenses	-	1.20		-
PBT	137.94	95.99		126.79
Tax Expense	8.12	7.05		5.80
PAT	129.82	88.94	45.96%	120.99
PAT Margin %	17.30%	28.62%		39.51%
Diluted FPS	12.48	9.76		11.63

*Note: EBITDA excluding other income | Total Revenue is considered for PAT calculation

CONSOLIDATED KEY FINANCIAL METRICS (FULL YEARLY)



***Note:** ROE = PAT/Avg Shareholders Funds | ROCE-EBIT/Avg Capital Employed

CONSOLIDATED INCOME STATEMENT (FULL YEARLY)

Particulars	Rs in Mn			
	FY24	FY25	FY26	YoY
Revenue From Operations	274.87	483.91	1,050.75	117.14%
Other Income	3.03	3.42	6.04	
Total Revenue	277.90	487.32	1,056.79	
Total Expenses excluding Depreciation, Amortization, & Finance cost	171.56	274.78	747.92	
EBITDA	103.31	209.12	302.83	44.81%
EBITDA Margin %	37.59%	43.22%	28.82%	
Depreciation & Amortization	26.57	38.88	39.26	
Finance Cost	13.00	4.14	4.88	
Profit before Prior Period Expenses & tax	66.77	169.52	264.73	
Prio-Period Expenses	-	1.20	-	
PBT	66.77	168.32	264.73	
Tax Expense	(10.91)	12.11	13.92	
PAT	77.68	156.21	250.81	60.56%
PAT Margin %	27.95%	32.05%	23.73%	
Diluted FPS	12.01	18.59	24.12	

*Note: EBITDA excluding other income | Total Revenue is considered for PAT calculation

CONSOLIDATED BALANCE SHEET (FULL YEARLY)

Particulars	Rs in Mn		
	FY24	FY25	FY26
Assets			
Non-Current Assets			
PP&E	544.84	506.69	463.92
Right of use assets	10.95	12.02	6.36
Intangible Assets	0.85	90.17	179.82
Noncurrent investments	0.01	0.01	0.01
Capital Work in Progress	39.30	123.61	275.12
Intangible Assets under Development	128.06	55.70	73.73
Other non-current assets	10.39	8.56	12.75
Long-term loans and advances	0.53	0.56	0.54
Deferred Tax Assets (Net)	95.93	93.38	91.92
Other Financial asset	13.88	13.31	16.40
Total Non-Current Assets	844.74	904.01	1,120.58
Current Assets			
Current Investments	-	-	-
Inventories	11.67	36.62	97.02
Trade receivables	196.61	506.24	696.95
Cash & cash equivalents	81.94	254.00	28.53
Bank Balance	0.01	18.57	0.01
Other current assets	17.27	113.68	60.24
Other Financial asset	35.69	0.36	100.15
Total Current Assets	343.19	929.47	982.90
Total Assets	1,187.93	1,833.54	2,103.48

CONSOLIDATED BALANCE SHEET (FULL YEARLY)

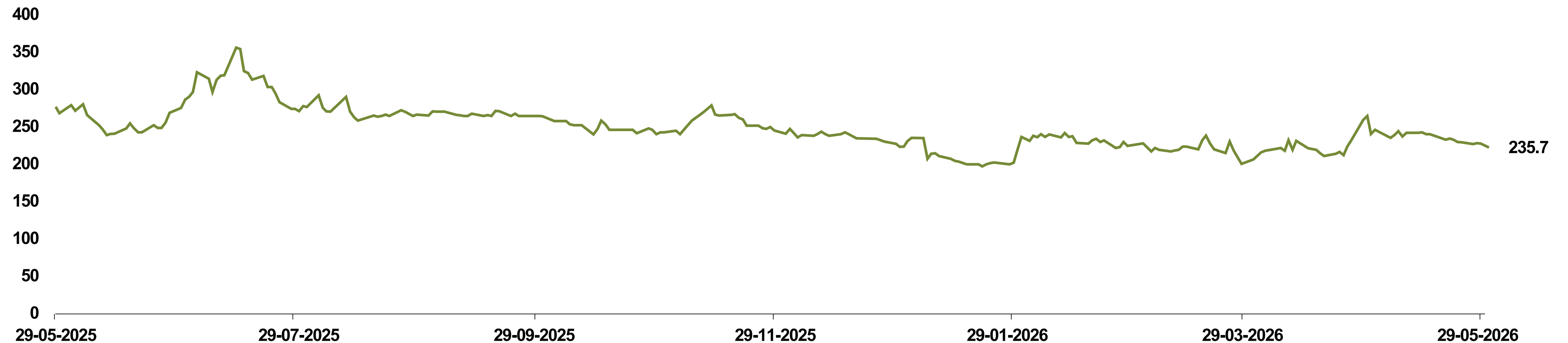
Particulars	Rs in Mn		
	FY24	FY25	FY26
Equity & Liabilities			
Shareholder's Funds			
Equity share capital	78.57	88.17	87.96
Reserves & Surplus	626.79	1,154.23	1,143.22
Total Shareholder's Funds	705.36	1,242.40	1,231.18
Non-Current Liabilities			
Long-term borrowings	312.12	350.28	419.36
Lease liabilities	7.31	6.41	3.58
Long-term provisions	6.27	8.39	9.67
Other non-current liabilities	22.60	19.10	17.61
Other Financial Liabilities	0.04	-	-
Total Non-Current Liabilities	348.31	384.18	450.22
Current Liabilities.			
Short-term borrowings	18.36	7.54	28.98
Lease liabilities	4.24	7.19	4.15
Trade payables	17.83	77.94	118.50
Short-term provision	6.77	3.13	12.64
Other current liabilities	87.05	111.15	257.79
Other Financial Liabilities	-	0.03	0.02
Total Current Liabilities	134.25	206.96	422.08
Total Equity & Liabilities	1,187.93	1,833.54	2,103.48

CAPITAL MARKET INFORMATION

MARKET INDICATOR	AS ON 29-05-26
CMP(29-05-26)	INR 235.7
BSE SCRIP CODE	BSE - SME: 543997
52 WEEK H/L	INR 377.00/206.00
MARKET CAPITALIZATION (In Cr)	203.84
ISSUED SHARE	86,59,275

SHAREHOLDING PATTERN AS ON MARCH 2026	
PARTICULARS	% SHAREHOLDING
PROMOTER AND PROMOTER GROUP	18.10%
PUBLIC	81.90%
TOTAL	100%

Stock Price Informa on as on 29th May, 2026





**ORGANIC RECYCLING
SYSTEMS LIMITED**

CLEANTECH | INNOVATION | ENGINEERING

THANK YOU

ORGANIC RECYCLING SYSTEMS

For further information on the Company, please visit

<https://organicrecycling.co.in/>

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