



INVESTOR PRESENTATION

November 2024



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PERFORMANCE HIGHLIGHTS Q2 & H1 FY25

Commenting on the Q2 FY25 and H1 FY25 performance of the company Mr. Harsh Gandhi, Managing Director for GRP Limited said,

*"We are pleased to announce that our revenue stood at **Rs 2,586 Mn** in H1 FY25, representing a **20%** year-on-year (Y-o-Y) growth. Our EBITDA for the half year witnessed a 26% Y-o-Y growth, driven by increased revenue.*

The global tire demand saw a 3% growth in the RT during 9M CY 2024, while demand in the OE declined by 3% for PC/LT. Truck tire segments saw a strong decline in Europe and North America regions. Against this backdrop, we achieved an 8% Y-o-Y increase in reclaim export revenue in Q2 FY25. Domestically, rubber consumption grew by 4% in Q1 FY25 Y-o-Y with RR recording a 10% growth Y-o-Y. Our company's domestic reclaim revenue improved by 10% in Q2 FY25, supported by higher volumes and improved pricing.

Year-over-year, virgin natural rubber prices have risen because of a demand-supply mismatch, while synthetic rubber prices remain elevated, driven by high raw material and energy costs. Amidst these, we have managed to increase our prices marginally.

Our volumes in Non-Reclaim Rubber segment rose by 36% Y-o-Y during the quarter, with double digit EBITDA margins. This growth was propelled by our sales in Engineering Plastics, where we have started exports on a regular basis (including products developed from ocean plastic waste) and achieved higher EBITDA despite rising raw material costs.

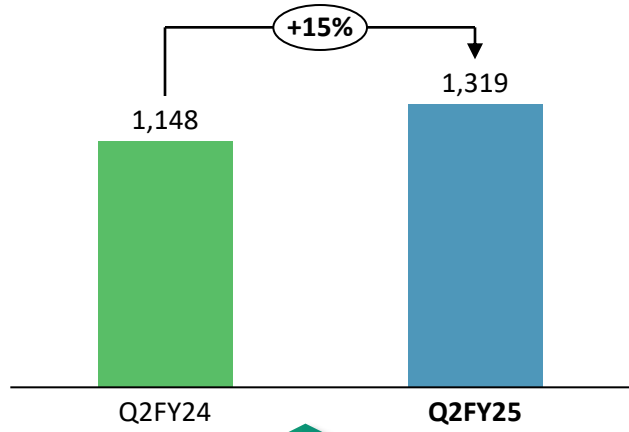
While overall volumes increased during the quarter, margins were impacted by higher raw material and freight costs resulting from ongoing geopolitical tensions.

As a development towards our strategic capex announcement, the Board has approved securing a term loan of up to Euros 15 million through an external commercial borrowing (ECB) from the French Development Institution (Proparco). Additionally, the Board has authorized raising up to Rs 150 crore through the issuance of equity shares or other eligible securities via Qualified Institutional Placement (QIP) or other approved methods. Reinforcing our commitment to ESG, we are investing in a solar project to help us meet our renewable energy targets and extending stock options to eligible employees of the company, enabling them to be a part of company's growth journey ahead."

Q2 Performance Highlights - Consolidated

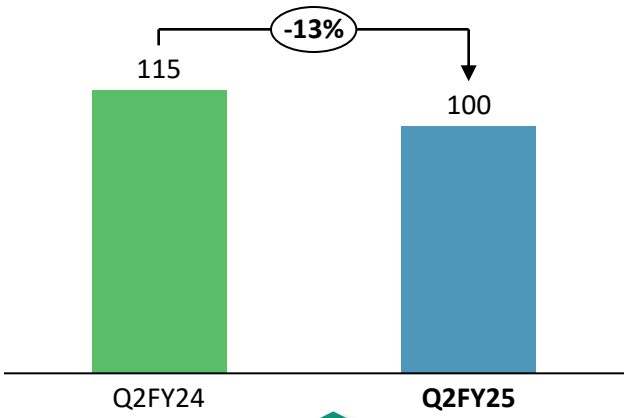
(in Rs. Mn)

Total Income



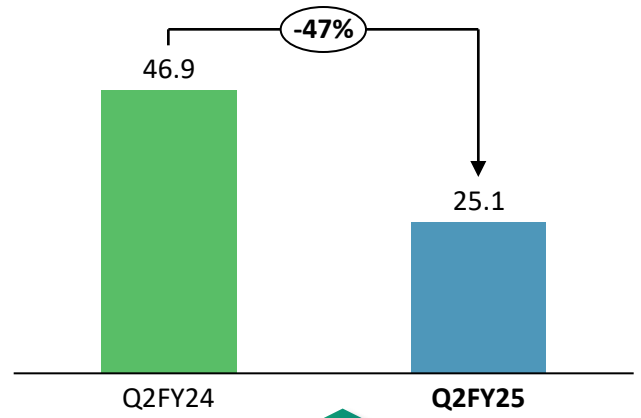
-210
bps
Gross margin%
Y-o-Y

EBITDA



-241
bps
EBITDA margin%
Y-o-Y

PAT



-218
bps
PAT margin%
Y-o-Y

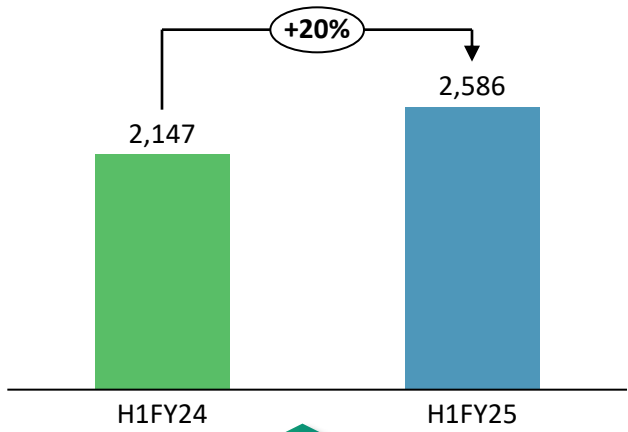
▪ The revenue from subsidiaries GCSL and GSPL amounts to Rs 71 Mn, with an incurred loss of Rs 20 Mn. However, as these businesses scale and mature, we expect them to contribute meaningfully to the bottom line

Note: Starting FY25, sales of Repurposed Polyolefins is considered exclusively under our subsidiary

H1 Performance Highlights - Consolidated

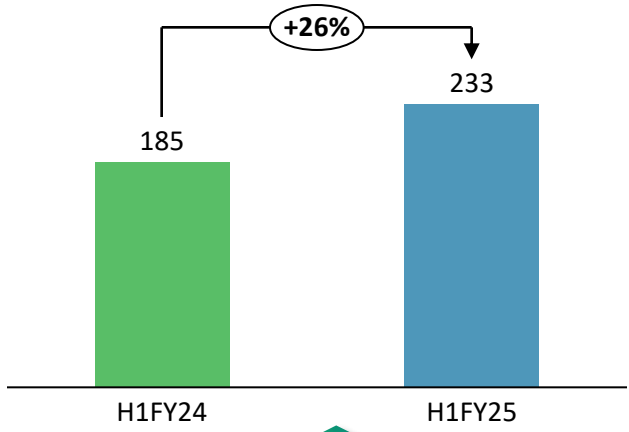
(in Rs. Mn)

Total Income



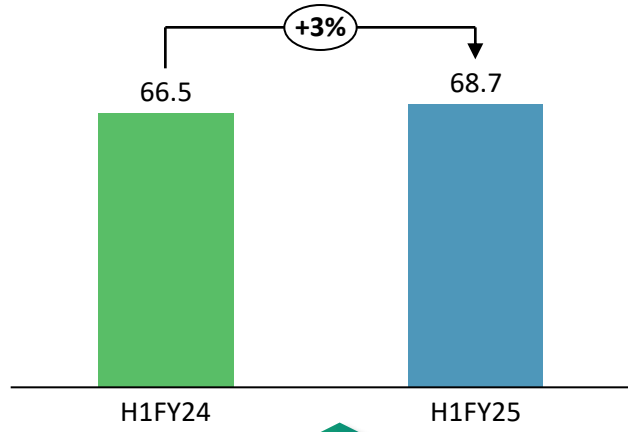
-105
bps
Gross margin%
Y-o-Y

EBITDA



37
bps
EBITDA margin%
Y-o-Y

PAT



-44
bps
PAT margin%
Y-o-Y

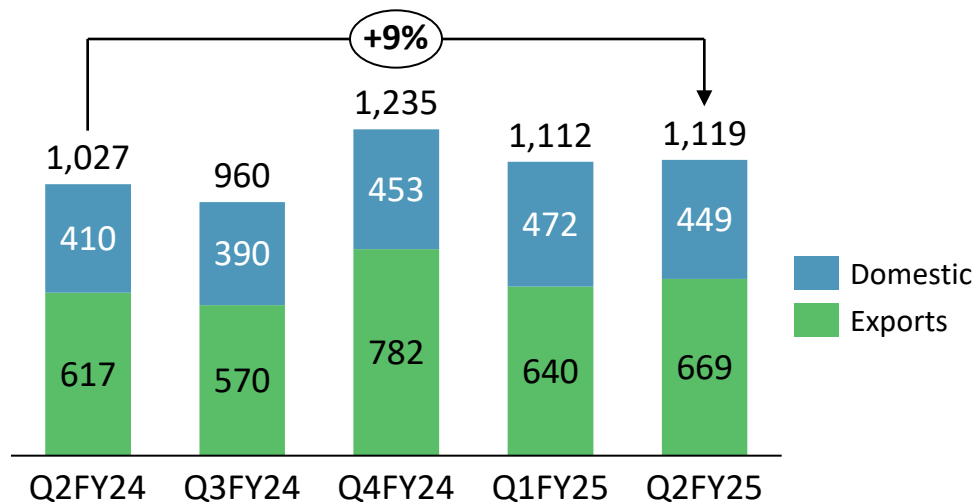
▪ The revenue from subsidiaries GCSL and GSPL amounts to Rs 147 Mn, with an incurred loss of Rs 30 Mn. However, as these businesses scale and mature, we expect them to contribute meaningfully to the bottom line

Segment Wise Quarterly Performance Trend - Standalone

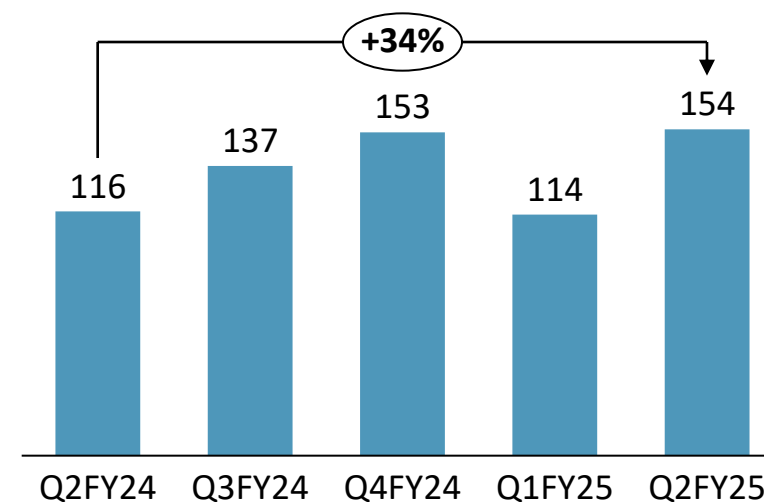


(in Rs. Mn)

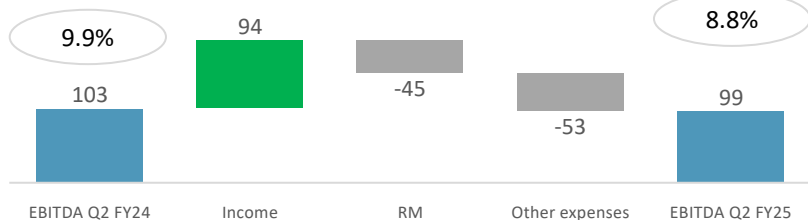
Reclaim Rubber Revenue Trend¹



Non- Reclaim Revenue Trend¹

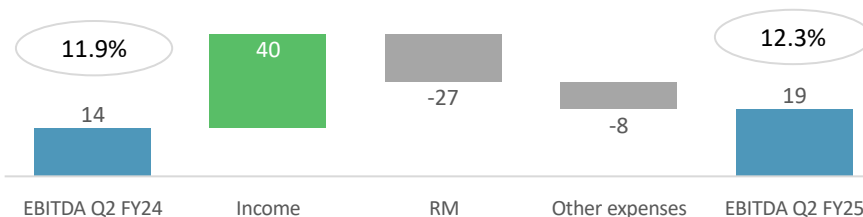


■ Positive ■ Negative ■ Total



Q2 FY24 vs Q2 FY25²

■ Positive ■ Negative ■ Total

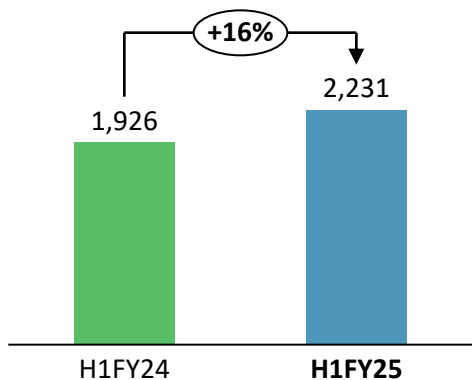


Q2 FY24 vs Q2 FY25²

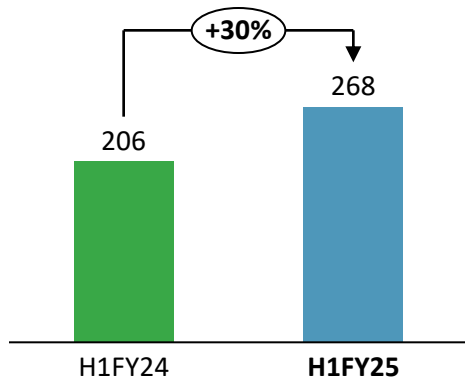
H1 Segment Wise Revenue Split – Standalone

(in Rs. Mn)

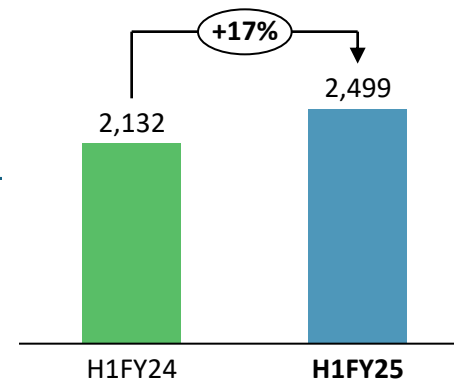
RR Revenue



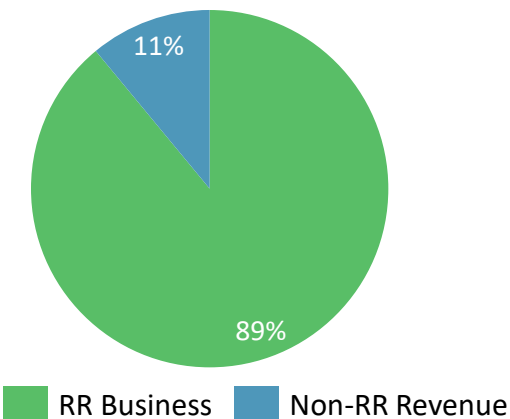
Non-RR Revenue



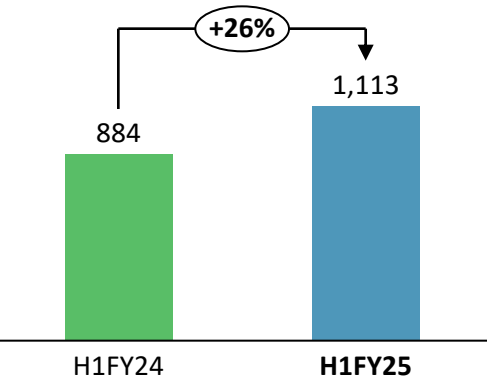
Total Revenue



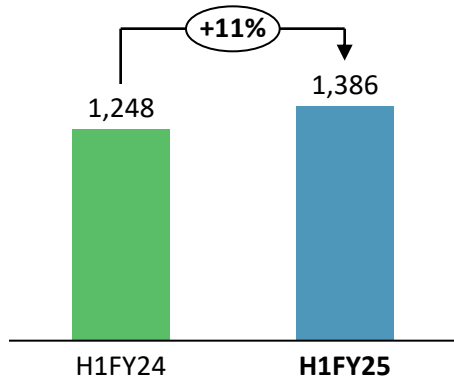
Revenue Spilt (%)



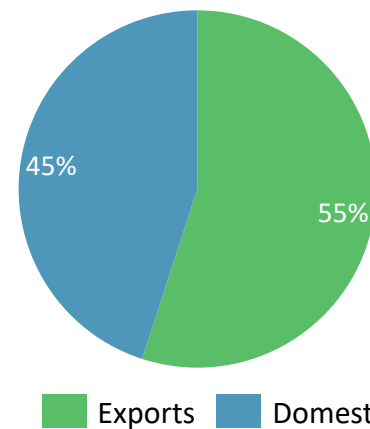
Domestic Revenue



Exports Revenue



Geographical Spilt (%)





The Y-o-Y growth in standalone half-yearly profit is driven by a 13% increase in volume, an optimized product mix, and a 2% reduction in energy costs (equivalent to Rs 47.6 Mn) despite a Re 1 per kWh increase in power tariff



Reclaim rubber revenue has gone up by 9% in Q2 FY25 on Y-o-Y basis; however, export margins remain under stress due to container shortages stemming from ongoing geopolitical tensions



The company is further investing in equity shares of an SPV for part financing for setting up a Solar Power plant of 4.3MW. This plant, supplying power through a group captive power scheme, is anticipated to reduce the company's emission levels and enhance savings



The company has consistently maintained a working capital cycle of 74 days, ensuring improved cash flow management



While the company continues to remain positive towards its Repurposed Polyolefins business, its WOS subsidiaries (GCSL, GSPL) have reported a net loss of Rs 30 Mn for H1 FY25

Strategic CAPEX Announcement : Investing in Future Growth and Operational Excellence



KEY TAKEAWAYS

- The total funding requirement for these projects will be met through a combination of internal accruals, debt and equity, as deemed appropriate
- The planned expansion for the proposed projects shall be done at the company's existing sites
- Phase 1 of this investment will entail a capital expenditure of up to Rs. 150 crores, to be deployed until December 2025

Capex upto Rs 250 Crores - This investment will be executed in two phases over a period of three years

Phase 1 - Rs 150 Crores to be deployed until December 2025

Phase 2 – Remaining amount to be utilized

Capex will focus on the following projects...

- Deployment of new technology to produce reclaim rubber with lower CO₂ emissions
- Expansion of our capabilities in crumb rubber and other categories identified under Tyre EPR
- Expansion of the plastic recycling business

Company has so far incurred Rs. 23.7 crore towards capex on Recovered Carbon Black and Tyre Pyrolysis Oil Project which is likely to commence from Q4 FY25

CAPEX Funding Plans

- Company will be availing term loan by way of External Commercial Borrowings (ECB) up to Euros 15 Mn from Société de Promotion et de Participation pour la Coopération Economique S.A. France (PROPARCO) for partial funding of projects
- Projects will be partly funded by raising of funds by way of issuance of equity shares or other eligible securities for an aggregate amount not exceeding Rs. 150 crore by way of Qualified Institutions Placement (QIP) or other permissible mode in accordance with applicable laws, subject to the receipt of the necessary approvals as may be required

Profit & Loss Statement - Consolidated



Profit & Loss (Rs. Mn)	Q2FY25	Q2FY24	Y-o-Y (%)	H1FY25	H1FY24	Y-o-Y (%)
Revenue from Operations	1,316	1,144	15%	2,578	2,137	21%
Other Income	2	4		7	10	
Total Revenue	1,319	1,148	15%	2,586	2,147	20%
Cost of Goods Sold	649	541		1,245	1,012	
Gross Profit	670	608	10%	1,340	1,135	18%
Gross Profit Margin	51%	53%		52%	53%	
Employee Cost	140	131		300	269	
Other Expenses	430	362		807	681	
EBIDTA	100	115	-13%	233	185	26%
EBITDA Margin	8%	10%		9%	9%	
Depreciation	40	30		78	57	
Finance Cost	22	19		43	37	
PBT	39	66		112	91	23%
Tax	14	20		43	25	
PAT	25	47	-47%	69	67	3%
PAT Margin	2%	4%		3%	3%	0.44%
EPS	5	9		13	12	

Balance Sheet Statement - Consolidated



Assets (Rs. Mn)	Sep-24	Mar-24
Non-Current Assets	1,884	1,689
Property, Plant and Equipment	1,408	1,442
Capital work in progress	123	10
Right of use assets	139	142
Investment Property	10	10
Other Intangible assets	2	2
Intangible assets under development	0	0
Financial Assets		
(i)Investments	1	1
Other Non-Current Assets	201	81
Current Assets	1,601	1,736
Inventories	481	491
Financial Assets		
(i)Investments	16	16
(ii)Trade receivables	913	1,060
(iii)cash & cash equivalents	1	2
(iv)Bank balances other than mentioned	2	1
(v)Other Financial assets	61	61
Current Tax Assets (Net)	8	0
Other Current Assets	120	105
Total Assets	3,485	3,424

Liabilities (Rs. Mn)	Sep-24	Mar-24
Equity Share Capital	53	13
Other Equity	1,619	1,654
Equity attributable to owners of the Company	1,672	1,667
Non-Controlling Interests	0	0
Total Equity	1,672	1,667
Non-Current Liabilities	395	382
Financial Liabilities		
(i)Borrowings	229	219
(ii)Lease Liabilities	2	3
(iii)Other Financial liabilities	1	2
Provisions	35	33
Deferred Tax Liabilities (Net)	128	124
Current Liabilities	1,418	1,375
Financial Liabilities		
(i)Borrowings	926	907
(ii)Lease Liabilities	3	3
(iii)Trade Payables	229	242
(iv)Other Financial Liabilities	35	36
Other Current Liabilities	204	168
Provisions	22	18
Current tax liabilities (Net)	0	3
Total Equity & Liabilities	3,485	3,424

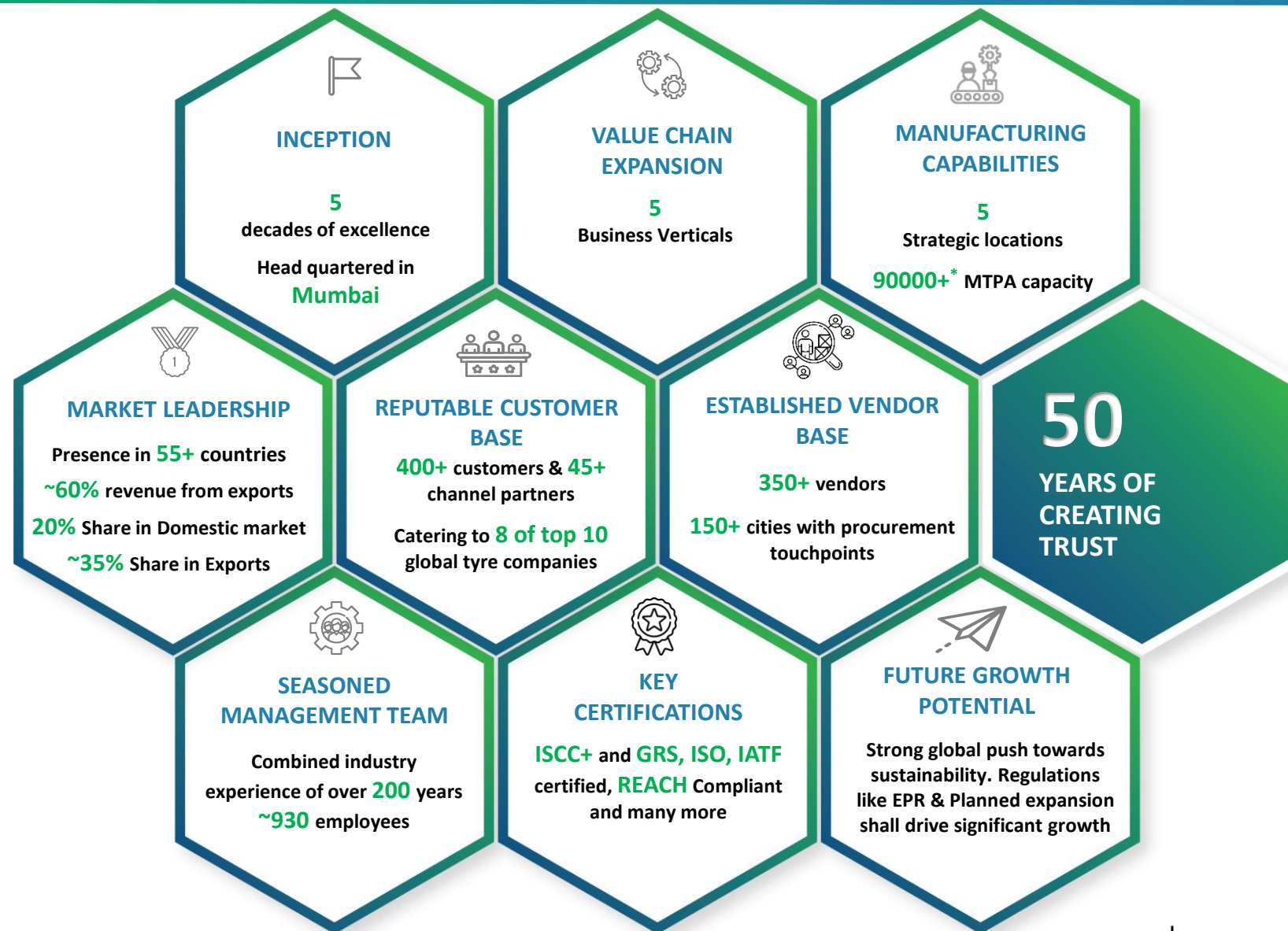


COMPANY OVERVIEW

GRP Is A Marquee Scalable Integrated Polymer Recycling Company



GRP AT A GLANCE



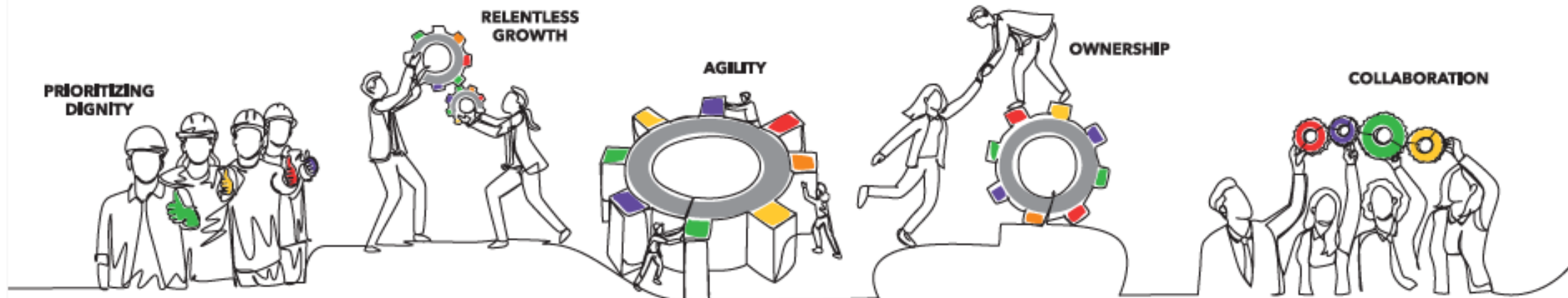
*Includes capacity of 3600MTA which was added in Reclaim Rubber

Company

GRP is a sustainable materials producer that helps brand owners fulfil obligations for responsible use of end-of-life waste

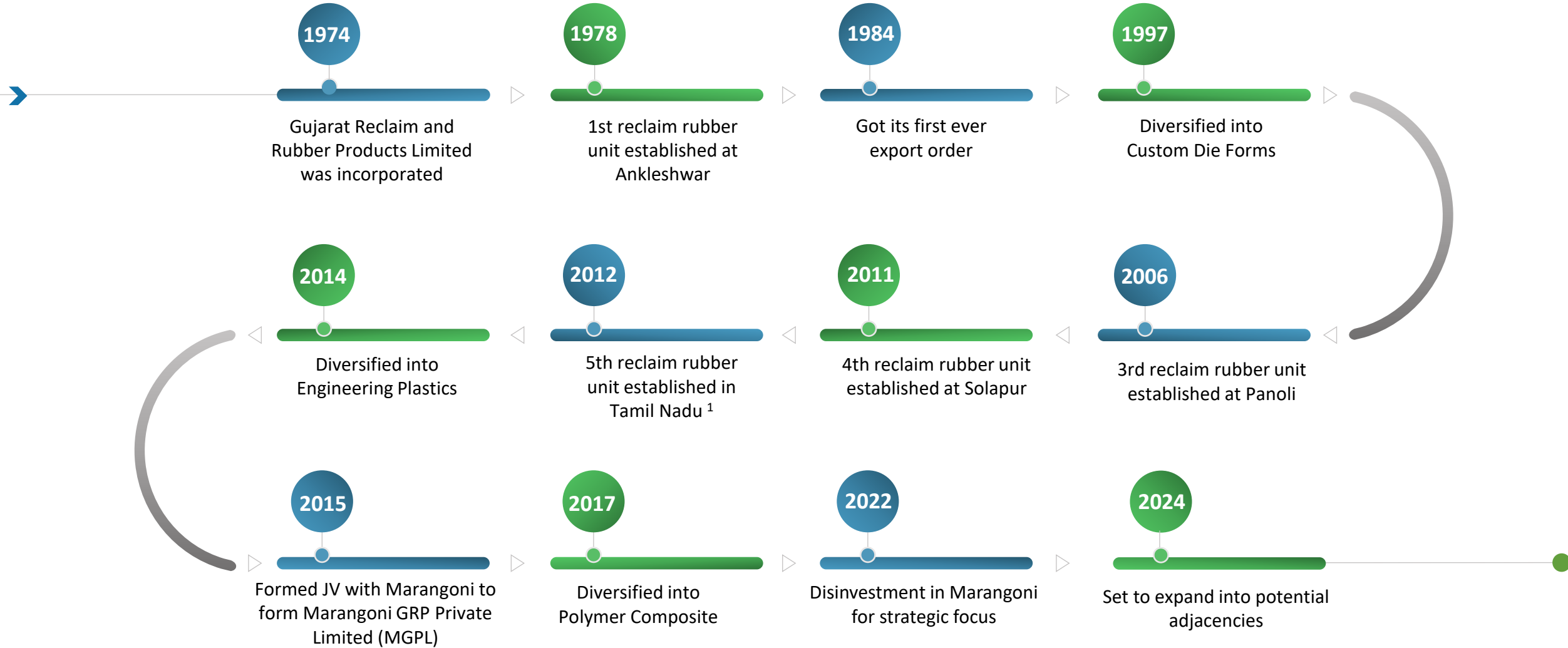
Our Vision

The trusted global partner offering innovative sustainability solutions, committed to responsible value creation for all stakeholders



OUR VALUES

5 Decades Of Journey Towards An Integrated Recycling Platform



¹. Operations at the Tamil Nadu unit have now been discontinued

Pioneering The Value Chain With 5 Business Verticals And Diverse Customer Segments...

Business Verticals

GRP RECLAIM RUBBER

GRP transforms end-of-life tyres and rubber waste into premium quality reclaim rubber and moulded products, offering technical advantages and cost savings for various applications in both tyre and non-tyre rubber products



GRP ENGINEERING PLASTICS

GRP provides sustainable solutions for demanding engineering needs, offering unfilled and glass-reinforced Polyamide 6 (PA 6), Polyamide 66 (PA 66), and Polybutylene terephthalate (PBT)



GRP REPURPOSED POLYOLEFINS

GRP offers sustainable and circular packaging solutions, upcycles end-of-life polyolefin rigid packaging into raw materials with performance matching virgin materials. Applications include paint pails, lubricant pails, automotive battery covers, and pallets.



GRP POLYMER COMPOSITE

GRP's composite materials, made from 100% recycled rubber and plastic, are eco-friendly, stronger, and more durable than wood. Well suited for logistics, construction, oil & gas, aviation, marine, industrial, and agricultural sectors.



GRP CUSTOM DIE FORMS

GRP creates custom die forms from end-of-life truck and bus bias tyres, ideal for cost-effective solutions like door mats, impact-resistant products, and conveyor chain assemblies for agricultural equipment



Key Customer segments



Automotive tyres



Automotive Products



Conveyor Belts



Electrical



Furniture



Transportation (Shipping & Trucking)

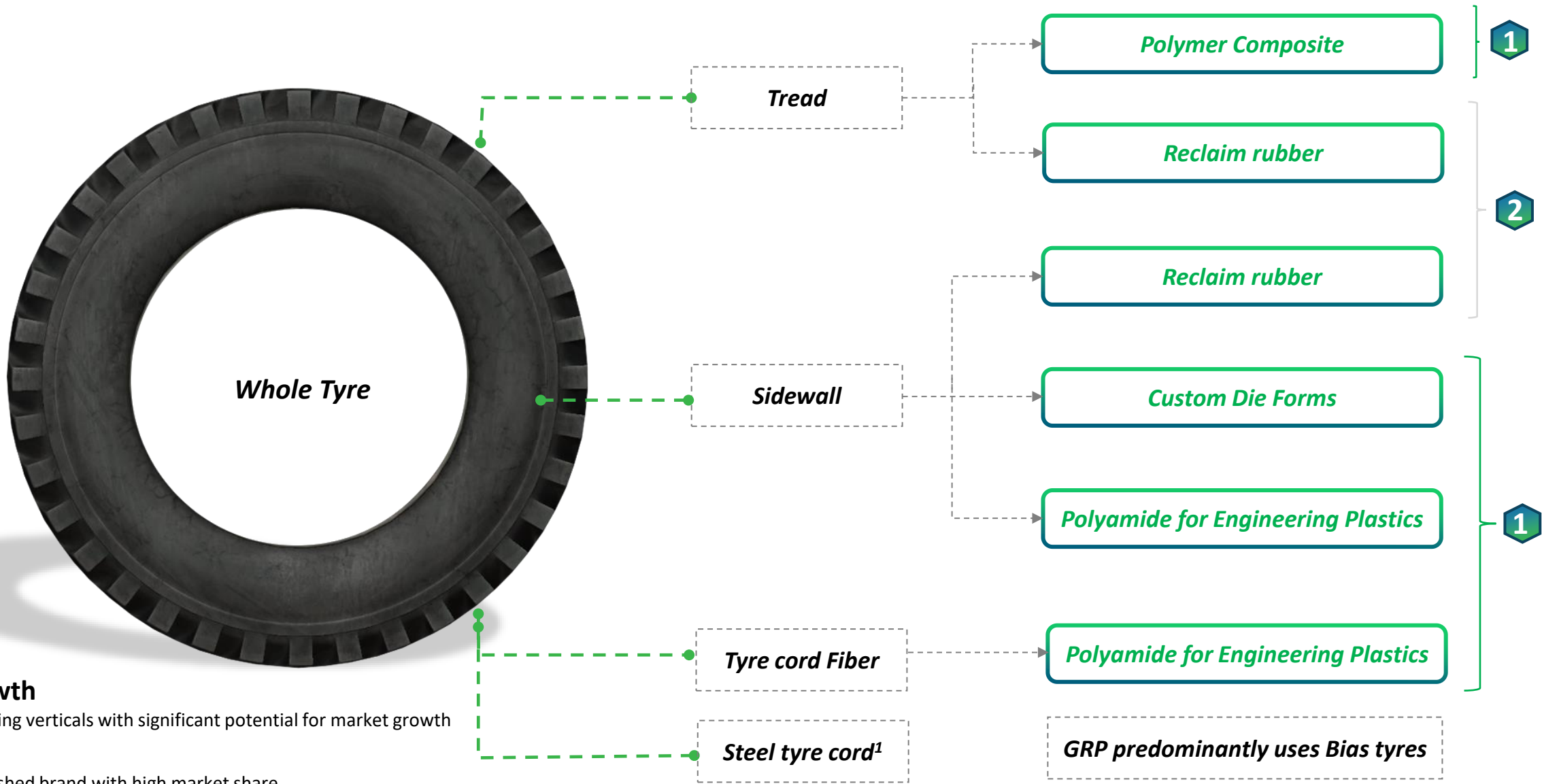


Agricultural Equipment



Polymer/Rubber Compounding

Maximizing the Use of End-of-Life Tyres Across Verticals



- 1 Growth**
Emerging verticals with significant potential for market growth
- 2 Core**
Established brand with high market share

¹ Sold to local steel rolling mills

Made In India For The World With Well-diversified Procurement Network

7 Strategically located manufacturing facilities across 5 locations with a capacity of 90,500 MTPA²

Solapur



2011 | 1,15,960 sqm¹

Ankleshwar



1978 | 26,547 sqm

Panoli



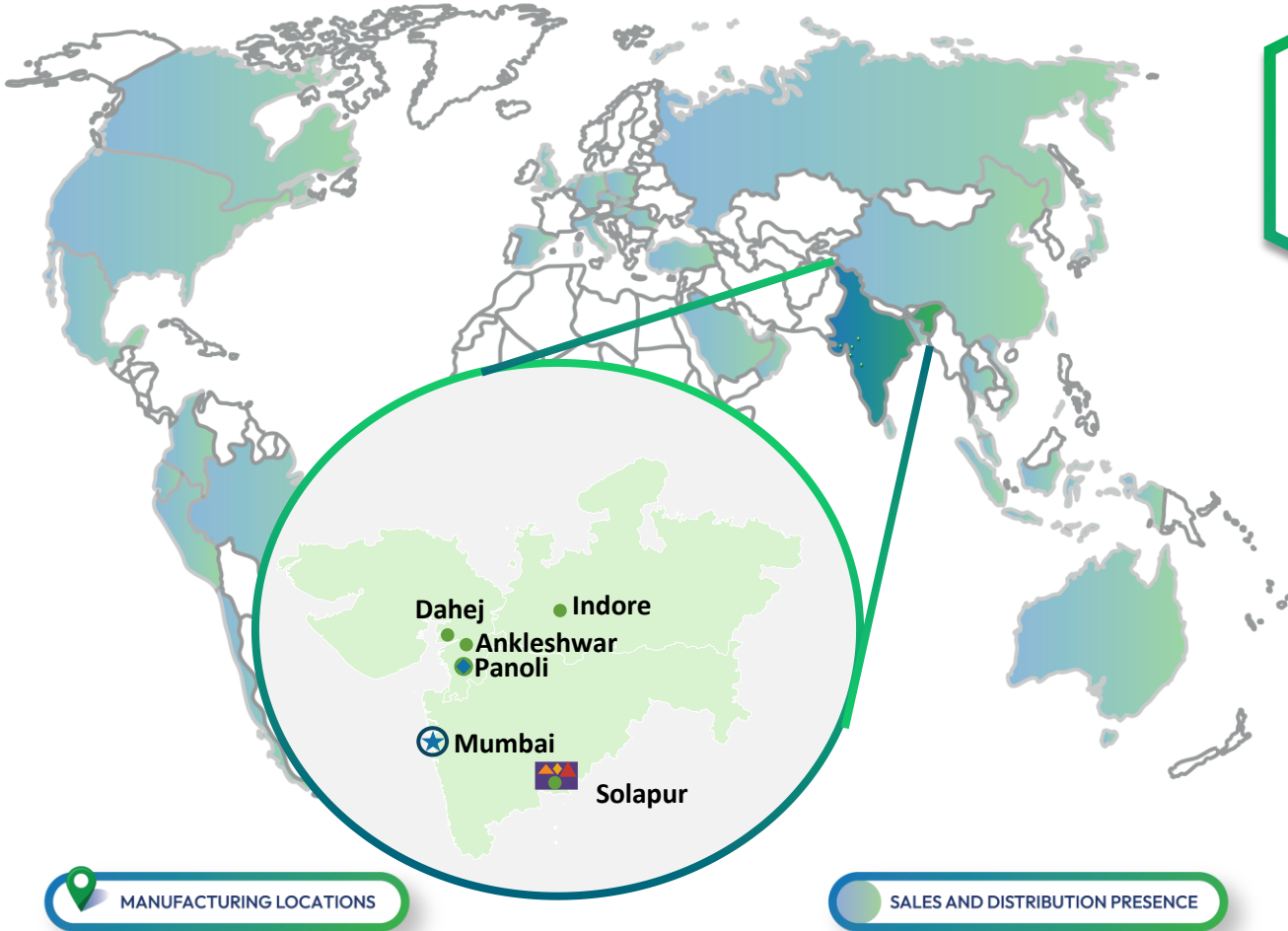
2006 | 17,339 sqm

Indore

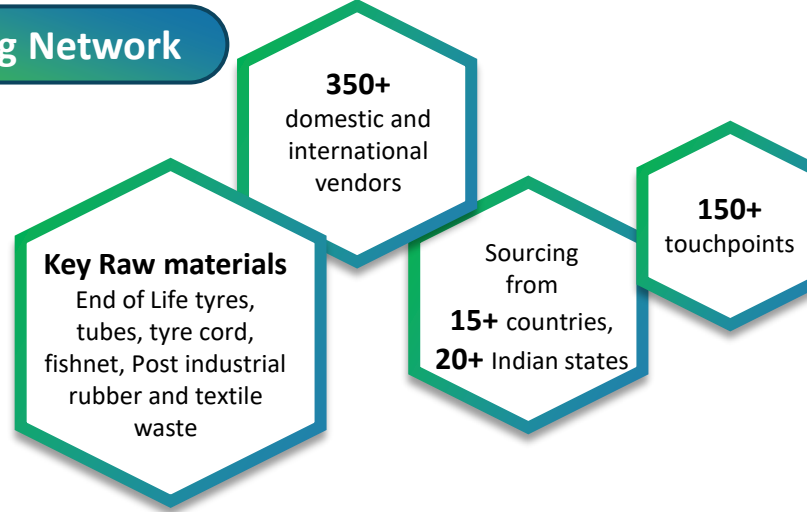


2015 | 3,310 sqm

Operational since | Total Land area



Sourcing Network



Capacity

- Headquarters
- R&D Centre
- Reclaim Rubber : 75,600 MTA²
- Engineering Plastics : 6,000 MTA
- Repurposed Polyolefins : 6,000 MTA
- Polymer Composite : 1,500 MTA
- Custom Die Forms : 1,400 MTA

MANUFACTURING LOCATIONS

SALES AND DISTRIBUTION PRESENCE

1. Includes area of all the plants within Solapur including newly acquired plot for expansion 2. *Includes capacity of 3600MTA which was added in Reclaim Rubber. Additionally, Dahej plot is spread across land area of 31,020 sqm

Wide Range of Applications for Reclaim Rubber

RECLAIM RUBBER IN TYRE APPLICATIONS

NATURAL RUBBER RECLAIM

- Whole Tyre Reclaim
- High Tensile Reclaim
- High Performance Material

SPECIALITY RUBBER RECLAIM

- Butyl Reclaim
- Chlorobutyl Reclaim



RECLAIM RUBBER IN NON-TYRE APPLICATIONS



VALUE PROPOSITION

ECONOMIC

- Cost-saving by replacing virgin rubber & Carbon Black
- Reduced processing costs

PROCESSING

- Faster mixing cycle & Improved extrusion rate
- Reduced splicing defects
- Controlled die swell

ENVIRONMENTAL

- Provides alternative to hazardous, landfills
- Substitutes natural rubber & crude based synthetic rubbers saving scarce natural resources
- Reduces carbon emissions by 3-5MT per ton

ENGINEERING PLASTICS

POLYAMIDE 6

- High quality engineering plastic, used in applications requiring superior mechanical properties
- Appropriate for customers seeking weight savings, function integration and design freedom



Engine Cover



MCB Cover



Chair Star Base

PBT

- Used primarily in electrical/electronics applications
- Highly heat-resistant up to 150 degree C (or 200 degree C, if reinforced)
- Has low moisture absorption and high dimensional stability



Connectors



Bulb Housing



Consumer Appliances

POLYAMIDE 66

- Offers higher toughness with high hydrolytic stability
- PA66 is well-known for flowability and quick crystallization
- Used in highly stressed technical parts and electrically insulating parts



Automotive Fasteners



Wiper Motor Cover



Cable Ties

REPURPOSED POLYOLEFINS

ICPP

- Used across various applications in the automotive and industrial sectors



Paint Pail



Lubricant Pail



Automotive Battery Cover

TPE - PP BASED ELASTOMERS

- Blend of EOL PP and EPDM reclaim rubber from EoL tires
- Improved flexibility, impact resistance and low temperature performance



Basket



Gear Knob



Castor Wheels

PP GLASS FILLED AND TALC FILLED COMPOUNDS

- Used across various applications in the household, automotive and electrical sectors



Consumer Appliances



Chair

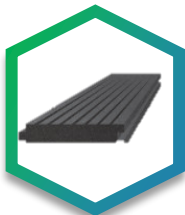


Dashboard Components

Note: Applications presented are not exhaustive

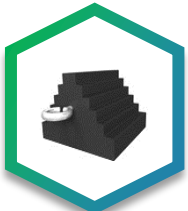
Polymer Composite and Custom Die Forms For Diverse Industries

POLYMER COMPOSITE



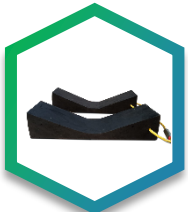
BOARDS

- Highly customizable boards include tongue and groove, lug boards, planks etc.
- Trailer decking application as an alternative to steel and wood leads to a 25% - 28% reduction in carbon footprint coupled with a reduction of 1 MT of solid waste generated



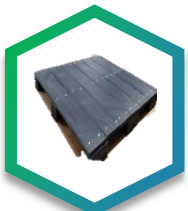
WHEEL CHOCKS

- Used by commercial vehicles and planes to prevent accidental movement



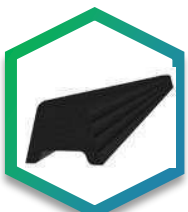
DUNNAGES

- Largely used to secure and support the cargo
- Used for storage and distribution of steel as coil rest
- Used to protect corner cracks in glass applications



PALLETS

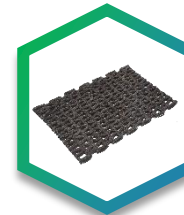
- Combat offload pallets are used in military for Container Delivery Systems, and Aerial Drop Training, as it sustains heavy weight and heavy impact.
- Rigid material used to load and secure in transportation and warehousing



BUMPERS

- Used by commercial vehicles to withstand impacts and protect the front and rear from damage during collisions

CUSTOM DIE FORMS



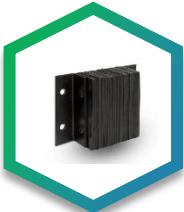
LINK MATS

- Installed for workplace safety to provide impact absorption and grip at industrial sites



VIBRATION PADS

- Assisting in noise reduction, employee safety, and machinery & equipment protection



DOCK FENDERS

- Installed to provide protection to trailers, vehicles, loading dock equipment, etc.



HARVESTOR BLADES

- Used in agriculture harvesting machines



SNOW MOVING BLADES

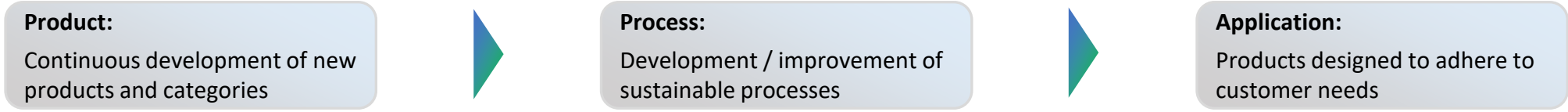
- Rubber pads used to plow snow in snow moving equipment





GRP has developed an in-house R&D for Product, Process and Application Research


Department of Scientific & Industrial Research Recognized

Key Principles

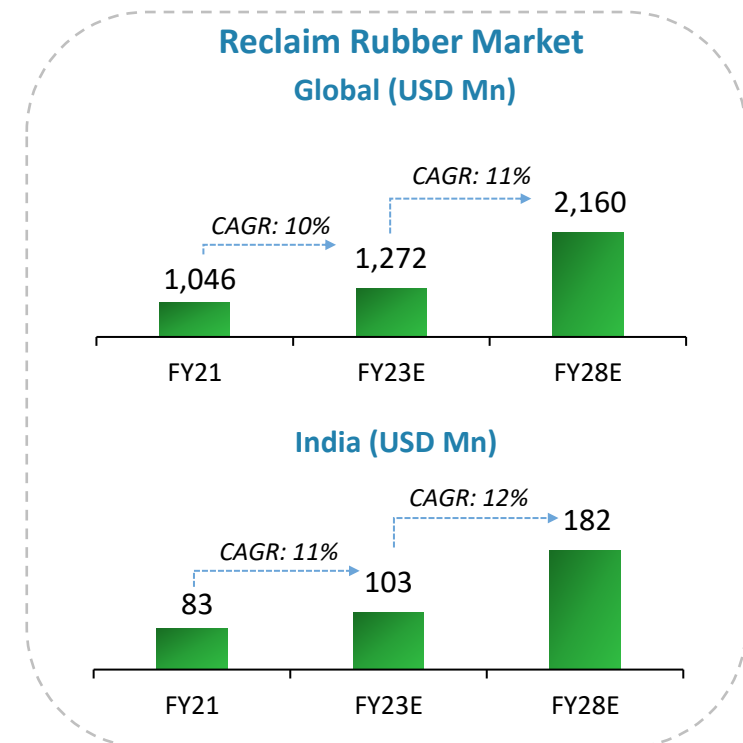
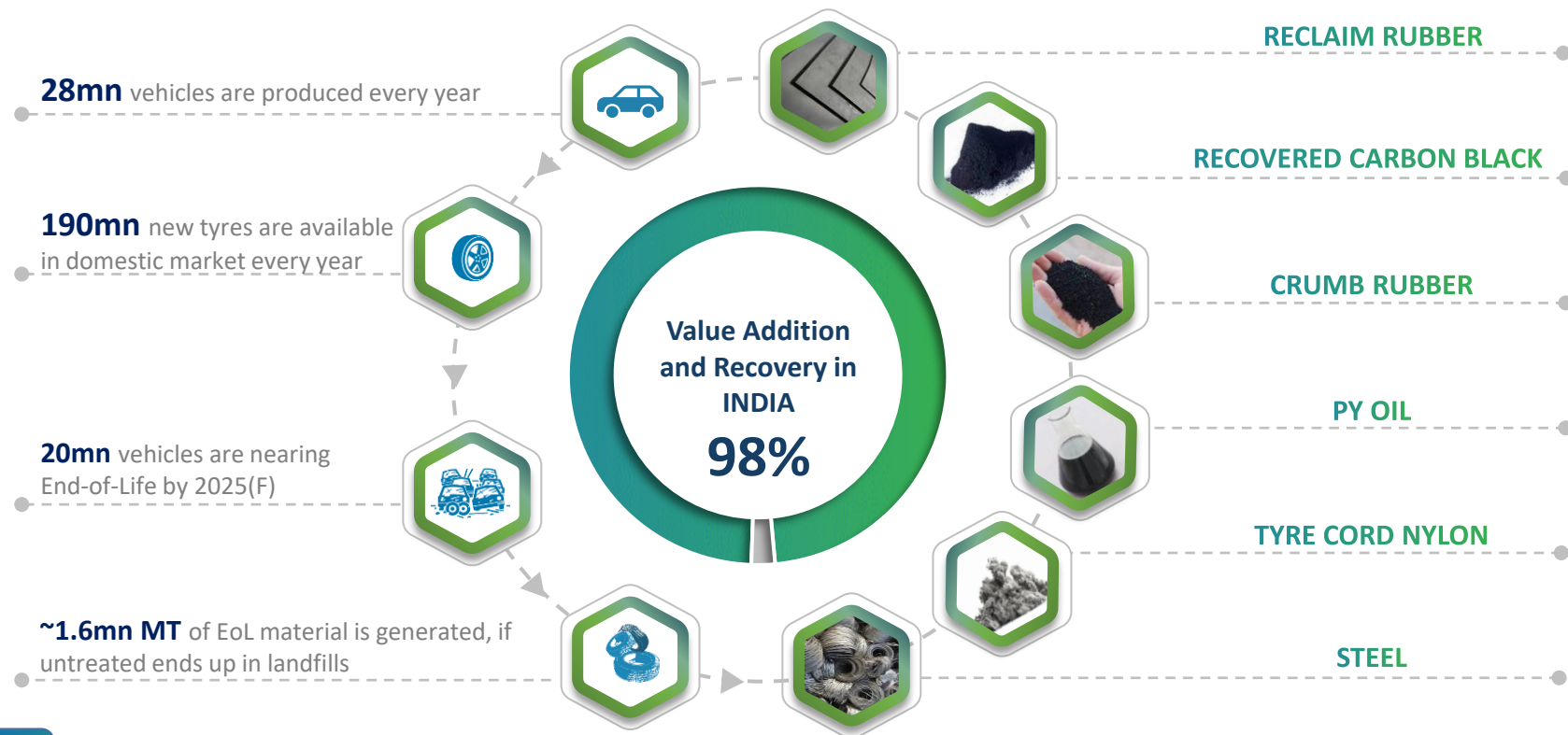


- **Product:**
 - The R&D team develops new grades in response to market demand
 - These grades enable customers to substitute virgin compounds more effectively

- **Process:**
 - Focused efforts on reducing CO₂ emissions through process innovations that minimize the use of coal, oil, and natural gas in manufacturing
 - Developed proprietary mechanical devulcanization processes, replacing the previously used thermal methods

- **Application:**
 - Joint R&D to help customers utilize higher content of recycled materials as substitutes
 - Concentrated efforts on reclaiming materials from non-tyre sources for broader use in the rubber industry

Limitless Possibilities In Waste To Wealth With Growing Market Globally



Key Growth Drivers



Rising focus on sustainability by governments across the globe as the need for circular economy and environment friendly products / process gain steam



Focused efforts by leading tire manufacturers globally who have set sustainability targets to achieve c. 40% sustainable sourcing by 2030 and c. 100% carbon neutrality / sustainable sourcing by 2050

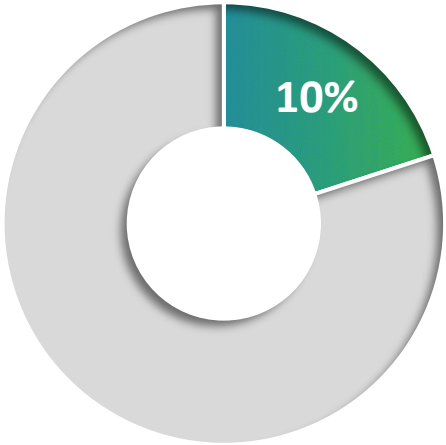


Introduction of EPR guidelines shall further lead to increased usage of sustainable materials by tire manufacturers and add a new revenue stream for recyclers without additional capital expenditure



India is one of the fastest growing automotive markets globally across both passenger and commercial vehicles, and has emerged as the 3rd largest market by volume in 2022

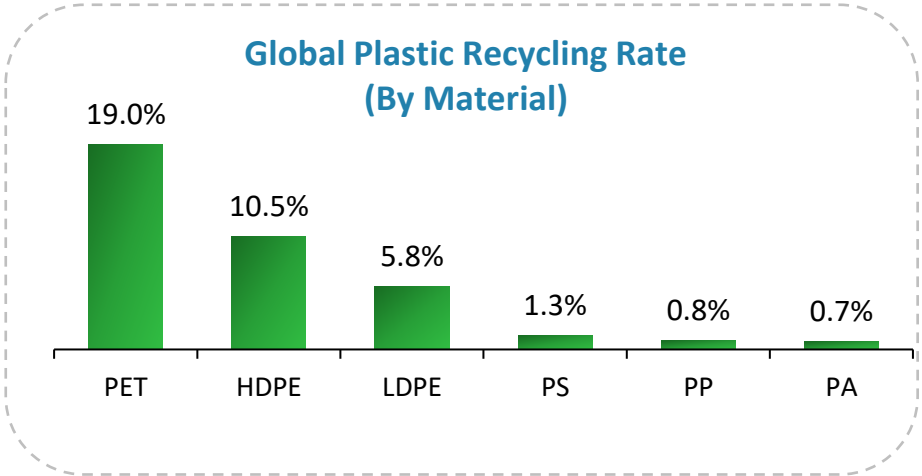
Significant Growth Opportunities in the Plastic Market



Plastic waste generation

Globally, around **400mn** MTA of plastic waste is generated, **10%** of this is recycled

Rest is either incinerated or dumped into landfills or leaked into the environment.



Key Growth Drivers and Synergies

Nylon



Access to in-house raw material:

- Nylon extracted from end-of-life tyres provides raw material for the plastics vertical, thus increased tyre processing enhances access to secondary Nylon



Growing end-use applications:

- Significant growth driven by rising demand across various end-use applications like automotive, electrical, building and construction, etc.



Sustainability focus:

- Increased focus on use of sustainable materials across the value chain by leading manufacturers globally

Polypropylene



Rising demand for recycled polypropylene:

- Robust growth in demand due to rapid increase in usage of recycled polypropylene in packaging and allied sectors



Demand supply gap of Virgin Polypropylene:

- Shortfall in supply against growing demand is increasing imports and reducing exports of Virgin polypropylene



Introduction of sustainability guidelines:

- Introduction of EPR coupled with increasing sustainability targets of brand owners, has further accelerated the demand for recycled material

Well Entrenched Customer Relationships With Reputed Tyre And Non-tyre Customers



40+ percent

Customers have been associated with GRP for >10 years in reclaim rubber

Celebrating Excellence: Awards and Accolades Recognizing Our Achievements



CERTIFICATIONS



IATF 16949:2016, ISO 9001:2015, ISO14001:2015, ISO45001:2018



Recent inclusion to our achievements



Crisil Rating

Long term loan : A-
Short term loan : A2+



First Reclaim Rubber manufacturer to receive ISCC+ Certification



Secured GRS for Plastic materials



CDP rating of "C"



Consistently Certified as a Great Place to Work for the third time

AWARDS



Computer World Information Technology Awards (For ERP for Economic, Environmental and Social Sustainability)



HR Excellence in Employee Engagement



MEMBERSHIPS



Distinguished Board of Directors



Rajendra Gandhi
Executive Chairman

Founder promoter, with 40+ years of industry experience. Graduate engineer from IIT, Mumbai. Recipient of the K.M. Phillip medal in 2013 from AIRIA for his contribution to the growth of the rubber industry. Served as the Chairman of IRMRA, committee member of AIRIA and associate panel member of IRSG



Harsh Gandhi
Managing Director

Associated with GRP since 2001 with 23+ years of experience including consulting in FMCG, Telecom, etc. OPM program from Harvard Business School, USA & holds a Bachelor of Science in Management Purdue University, USA. Chairman of MRAI tire division, member of FICCI circular economy committee



Hemal Gandhi
Executive Director

10+ years in Branding and Corporate Communications. Pursued her studies at SVT college, Mumbai & completed the women entrepreneurship programme at IIM Ahmedabad and Science of well being online course from Yale University. Responsible for CSR, branding and media strategy including social media for GRP



Saurabh Shah
Independent Director

20+ years of experience as advisor in the fields of public equity investments, private equity, capital markets and Merger & Acquisition in India. Pursued MBA from the Stern School of Business at New York University. Also, Director at Citicorp Finance (India) Ltd. and Partner at AUM Fund Advisors LLP and AUM Asset Advisors LLP



Anshul Mittal
Independent Director

20+ years of experience in currency manufacturing. Graduate from Purdue University, USA, with a Bachelor of Science in Industrial Engineering, and completed training with OTIS Elevators, USA. Executive Director at Mittal Appliances Ltd., Also served as Chairman of the CII MP State Council



Vivek Asrani
Independent Director

More than 37 years in the business of industrial stapling, nailing and fastening systems. He is a Science Graduate from St. Xavier's College and has also done LLB. Managing Director of Kaymo Industries and Kaymo Fastener Company. He is on the Board of Initiatives of Change India, Initiatives of Change Switzerland

Paving the Way for Sustainability With Focus On ESG

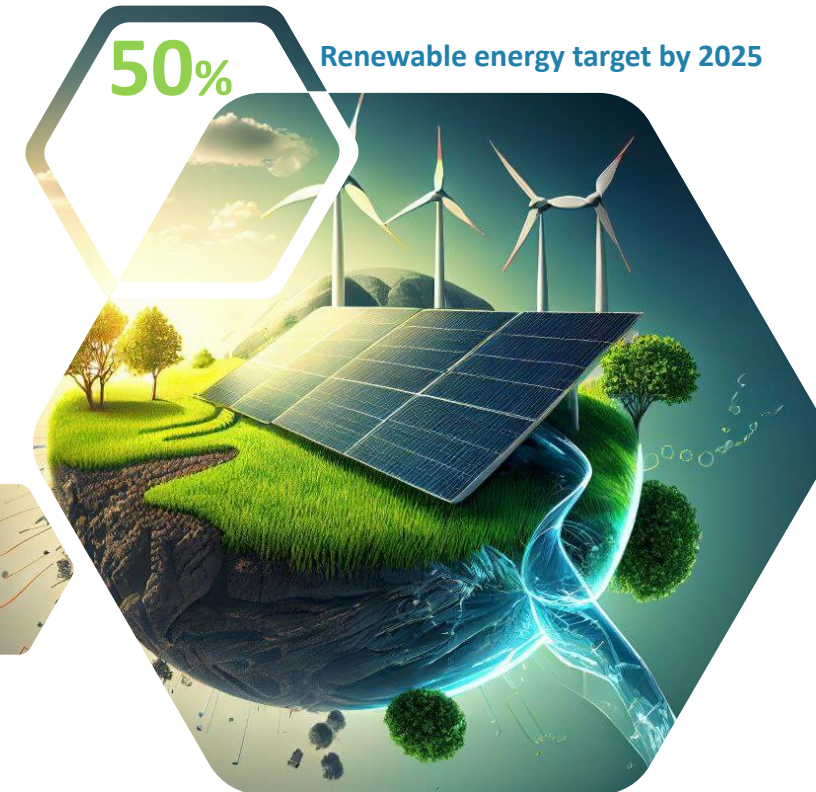
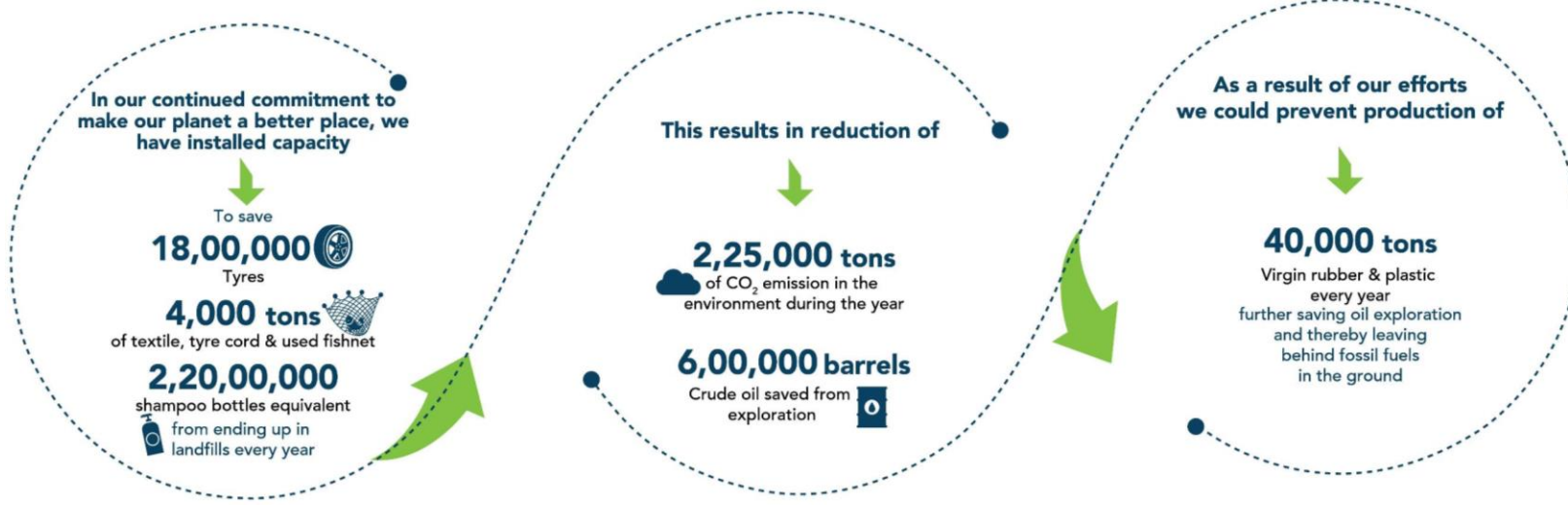
COMMITTED TO **GROWTH** IN A **GREENER** WORLD
 5 decades of expertise in recycling



Voluntarily published Business Responsibility and Sustainability Report (BRSR) in 2024



20% women participation in workforce by 2025



HIGHLIGHTS

Zero Liquid Discharge
Operations

Green Tech Investments
Products
with LCA results

10%
Reduction in Scope 1 & Scope 2 emissions per MT produced in FY24 YoY

20%
Energy needs harnessed using wind & solar sources

Sustainable Development Goals (Adopted By GRP)

GRP believes in ‘giving back to the society and the planet’, it has shown a high level of engagement across following six out of the seventeen SDGs adopted by all UN member states to build a better world for people and planet



Wellness initiatives

Health checkups, Stress management, Holistic wellness, Yoga, Dance sessions, Power nap at HO, Birthday celebrations

Healthcare support

Outdoor workforce safety, Fire safety

Substance abuse awareness

Community contribution



Educational donations at Orphanage homes, Visually impaired and special needs children school

Mobile Education Vans

Internship opportunities for students

Encouraging employees in pursuit of higher education



Signatory of the UN WEP

Support for women entrepreneurs

Creating appropriate infrastructure and environment for women workers

POSH awareness sessions

Celebration of men’s and women’s day



Drinking water stations and toilets for girls

Water coolers at plants

Zero Liquid Discharge Operations

Installation of Effluent Treatment Plants and Multiple Effect Evaporator systems to enhance wastewater treatment



Target to harness 50% of energy needs through renewables by 2025

Way ahead with solar energy as a sustainable solution

Investments in wind solutions

Greener technologies and energy sources such as Biofuel systems to reduce carbon emissions



Recycling, reusing and reducing EoL tyres, plastics and converting into sustainable materials through multiple verticals

Responsible packaging - Reduction in Wooden pallet consumption

Replaced diesel forklifts with electric forklifts

At GRP, CSR contributes in shaping the 'How' and the 'Why' of almost every activity we undertake. Over the years, we are happy to have played a role in giving back to the community through our products as well as our CSR activities. We are grateful to have witnessed the positive impact of our efforts; in making a long-lasting difference to the people of India and the world at large



EDUCATION

- Mobile vans for elementary education
- Vocational training for adult education
- Merit based scholarship to support University Education
- Strengthen / support existing institutes engaged in providing primary, secondary and higher level education



SUSTAINABLE LIVELIHOOD

- Vocational training aimed at employability
- Supporting initiatives around Yoga, meditation and self-help
- Awareness programs for clean living/housing facilities
- Awareness programs on hygiene, safe water
- Encouraging plantation of trees through self help groups of women



HEALTHCARE

- Primary healthcare centres
- Mobile healthcare projects
- Healthcare through awareness programs
- Blood donation camps
- Sponsorship for Dialysis center



WOMEN EMPOWERMENT

- Girl child education upto University
- Supporting groups for women empowerment
- Building toilets for better women hygiene
- Rewards to women leaders who created positive change in villages



GROWTH OPPORTUNITIES

Key Rights to Win: Strategic Advantages for Market Leadership

GRP has built a reputable recycling brand which is trusted by leading brand owners globally

Trusted Global Recycling Brand in Reclaim Rubber

Partnerships with leading brand-owners

Developed long-standing relationships with leading brand-owners in India and globally

Superior Product Capabilities

Superior product portfolio combined with enhanced capabilities and wider applications

Expansive Vendor Base

Experience of building an expansive vendor base from scratch over the past 5 decades

Execution-focused Management

Industry pioneers with a track record to execute complex greenfield projects successfully

Process Knowhow and Technology

Eco-friendly manufacturing practices developed in-house supported by global technologies

GRP RECLAIM RUBBER

GRP ENGINEERING PLASTICS

GRP REPURPOSED POLYOLEFINS

GRP POLYMER COMPOSITE

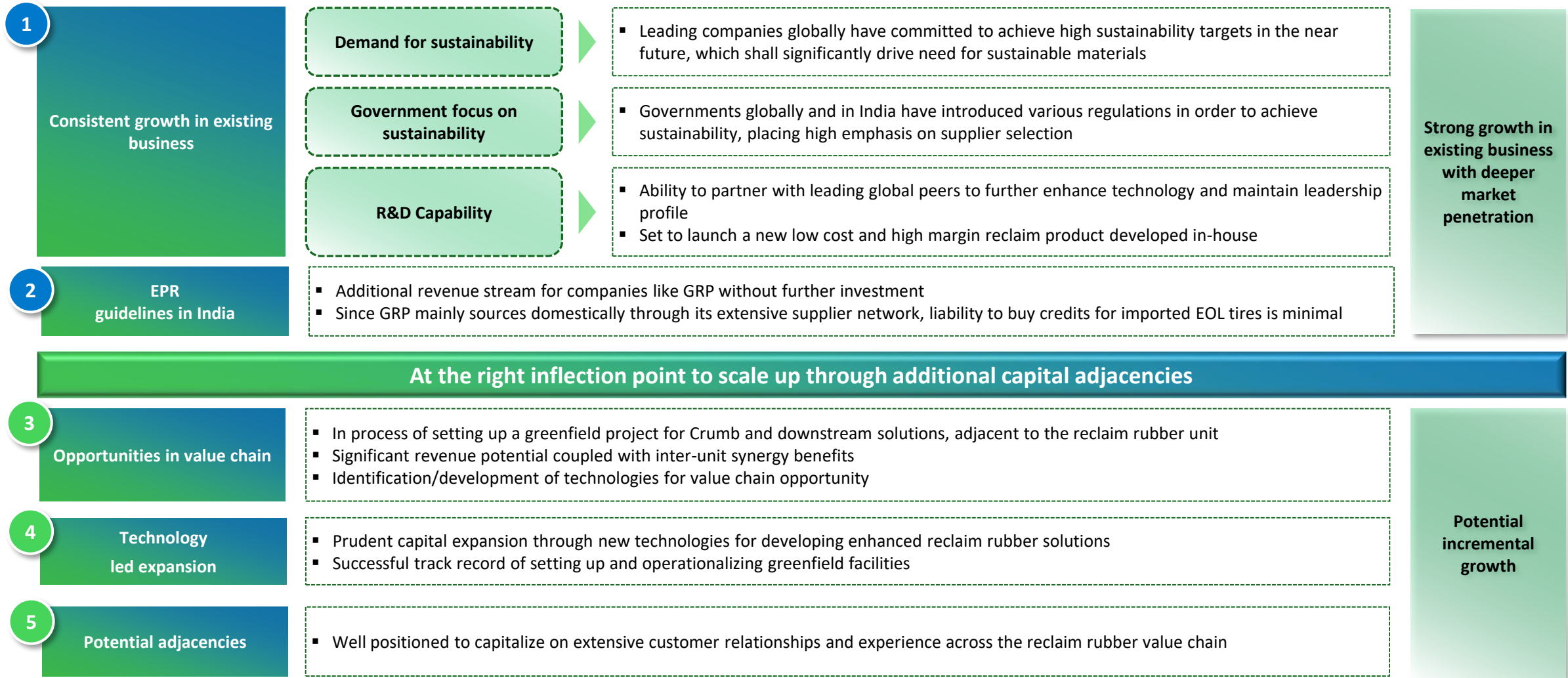
GRP CUSTOM DIE FORMS

Establish an integrated recycling platform

GRP
IMPACT POSITIVE

Future Growth Pillars For The Business Across The Value Chain To Drive Profitability

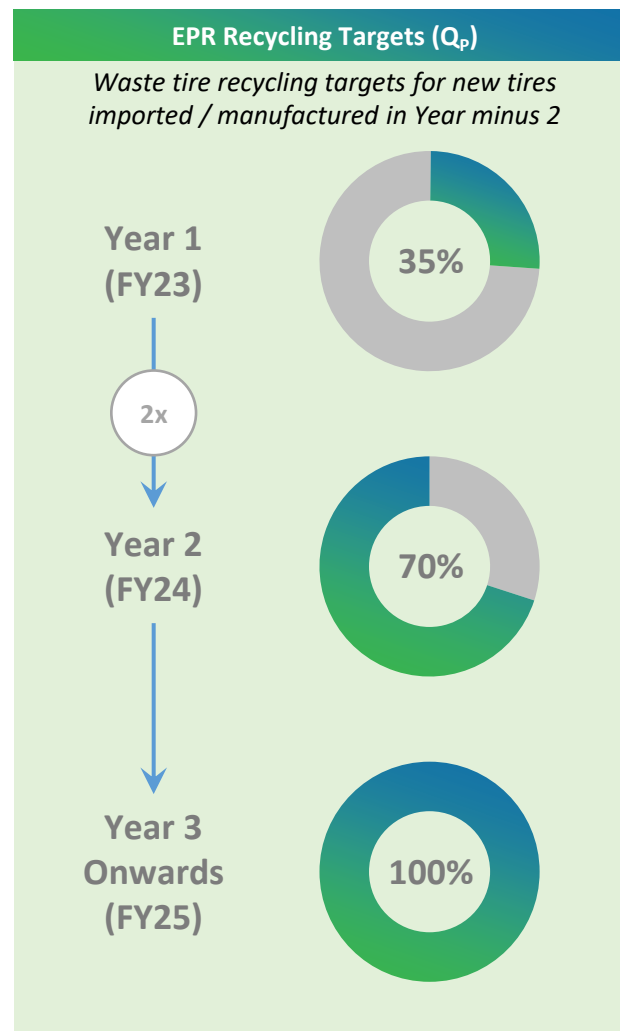
GRP has established a reputable and scalable platform which can be leveraged to achieve the next level of growth



Capitalizing on EPR Guidelines: Opportunities for Leading Tire Recycling Companies like GRP

Recent government guidelines for implementation of EPR in the domestic market shall further boost the need for rubber recycling in India and open up a new revenue stream for players like GRP

- Tire manufacturers and importers are required to recycle 100% of the quantity of new manufactured or imported tires after 2025
- Alternatively, they need to acquire EPR certificates of equivalent quantity of tires manufactured or imported
- These certificates shall be generated on portal set-up by the CPCB
- EPR certificates shall be earned by recyclers based on the quantity recycled



	Weightage Allocated (W _p)	Conversion Factor (C _f)
Reclaim Rubber	1.30	1.30
Recovered Carbon Black	1.25	3.68
Crumb Rubber Modified Bitumen	1.10	0.20
Crumb Rubber	1.00	1.33
Pyrolysis Oil ¹ and Char: <i>Continuous Method</i>	0.80	1.49
Pyrolysis Oil and Char: <i>Batch Method</i>	0.50	1.49

Quantity eligible for generation of EPR certificate

$$Q_{EPR} = Q_p * W_p * C_f$$

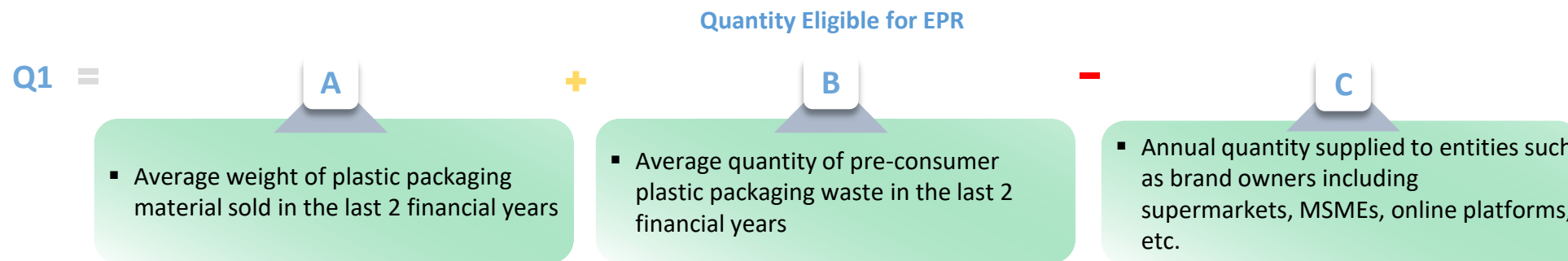
EPR In Plastic Packaging Overview: Producer (Category - 1 Only)



The Government guidelines which mandate rigid plastic packaging producers to recycle and incorporate recycled content in their products shall drive the demand for recycled polypropylene

Producer

	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29 onwards	
EPR Target	25% 	70% 	100% 	<ul style="list-style-type: none"> Quantity eligible for EPR target is calculated as $Q1 = A + B - C$ <p><i>(detailed computation below)</i></p>					
Minimum Recycling Obligation	<ul style="list-style-type: none"> Calculated as a % of EPR target Producers shall ensure minimum level of recycling (excl. EOL disposal) of plastic packaging waste collected under EPR 			50% 	60% 	70% 	80% 		
Recycled Plastic Usage	<ul style="list-style-type: none"> Calculated as a % of plastic manufactured for the year Producers shall ensure use of recycled plastic content in their products If producers are unable do so, CPCB will grant them an exemption to purchase certificates from other producers, brand-owners and importers 					30% 	40% 	50% 	60%

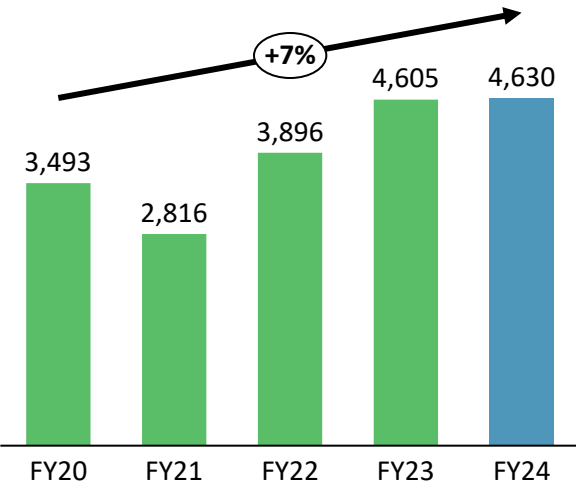


Source: Government of India Notes: All of the obligations only pertain to category 1: rigid plastic packaging

Historical Financial Performance

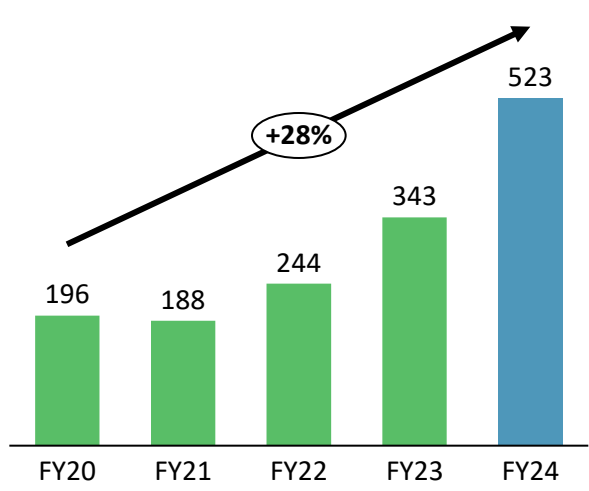
Total Income

(Rs. in Mn)



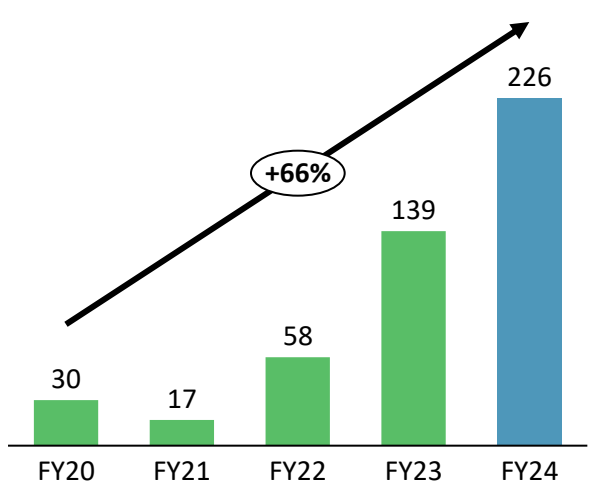
EBITDA

(Rs. in Mn)

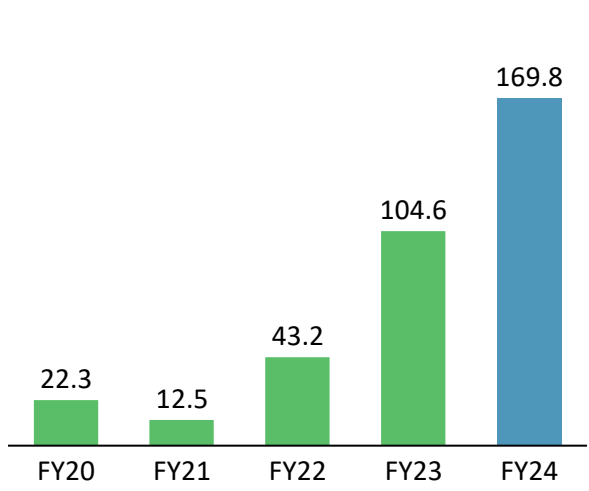


Profit After Tax

(Rs. in Mn)



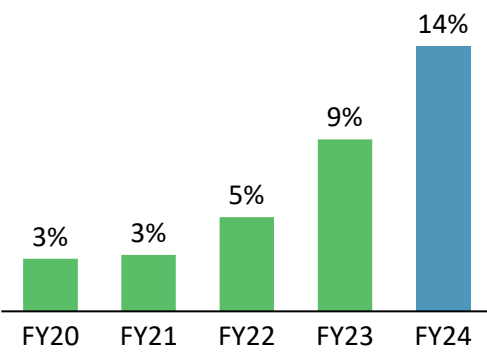
EPS (INR Rs.)



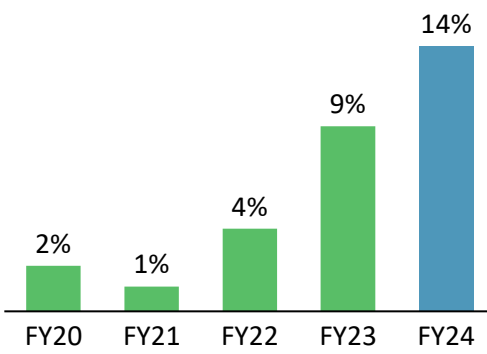
Note: EBITDA Includes Other Income

Key Financial Ratios

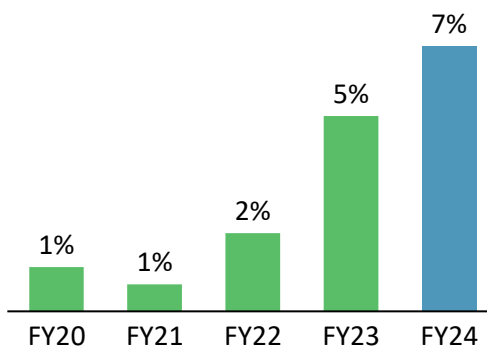
Return on Capital Employed (%)
EBIT / (Debt + Equity)



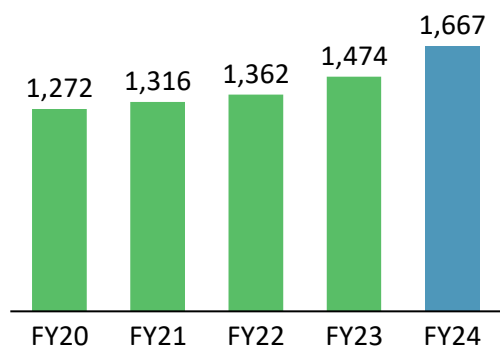
Return on Equity (%)
Net Profit / Networth



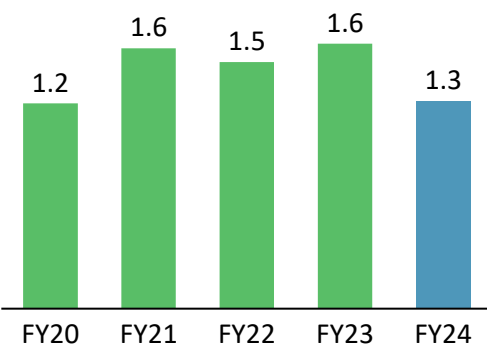
Return on Asset (%)
Net Profit / Total Assets



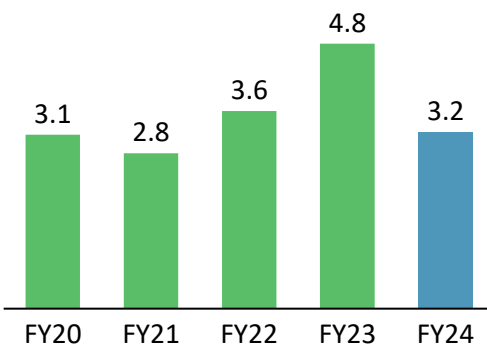
Networth (Rs In Mn)



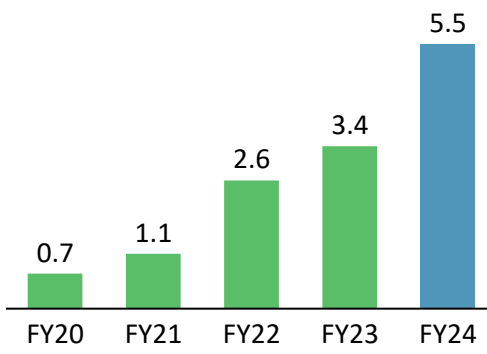
Current Ratio
Current Assets / Current Liabilities



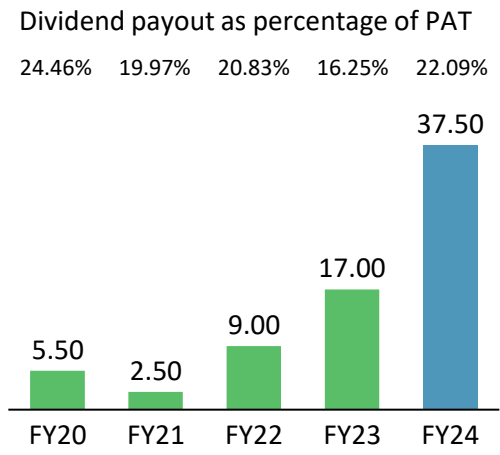
Fixed Assets Turnover
Sales / Fixed Assets



Interest Cover Ratio
EBIT / Interest



Dividend Payout (INR Rupees)



24.46% 19.97% 20.83% 16.25% 22.09%

Note: Fixed Asset Turnover – Sales = Revenue from operations

THANK YOU!

Company :



CIN: L25191GJ1974PLC002555

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SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

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