



**Concord Enviro Systems Limited**

*(Formerly known as "Concord Enviro Systems Private Limited)*

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CIN: U45209MH1999PLC120599

**February 14, 2025**

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
<b>Symbol: CEWATER</b>	<b>Scrip Code: 544315</b>

Dear Sir/ Madam,

**Sub.: Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Investor Presentation**

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed an Investors' Presentation, specifying on the financial performance and other developments for the quarter/nine months ended December 31, 2024.

This is for your information and record.

**Thanking you,**

**For Concord Enviro Systems Limited**

**Priyanka Aggarwal**  
**Company Secretary & Compliance Officer**  
**Membership No: A38180**  
**Place: Mumbai**



# Concord Enviro Systems Limited

Investor Presentation

9M FY 25



**CONCORD**<sup>®</sup>  
enviro

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**Concord Enviro Systems Limited –  
An introduction**



## Market leadership

- **Leading** ZLD solutions providers in India



## Integrated global player

- An **integrated provider** of water & wastewater treatment and ZLD solutions supported by **backward integrated manufacturing facilities**



## R&D focused

- Focused on reducing the operational costs & carbon footprint of ZLD. **Awarded 4 patents in India**, with **9 additional patent applications**

## Business lines



### Sale of systems & plants

The manufacture and sale of water and wastewater treatment, reuse and ZLD systems and plants and turnkey solutions.



### Sale of consumables & spare parts

The manufacture and sale of consumables and spare parts (including membranes, plants chemicals and consumables).



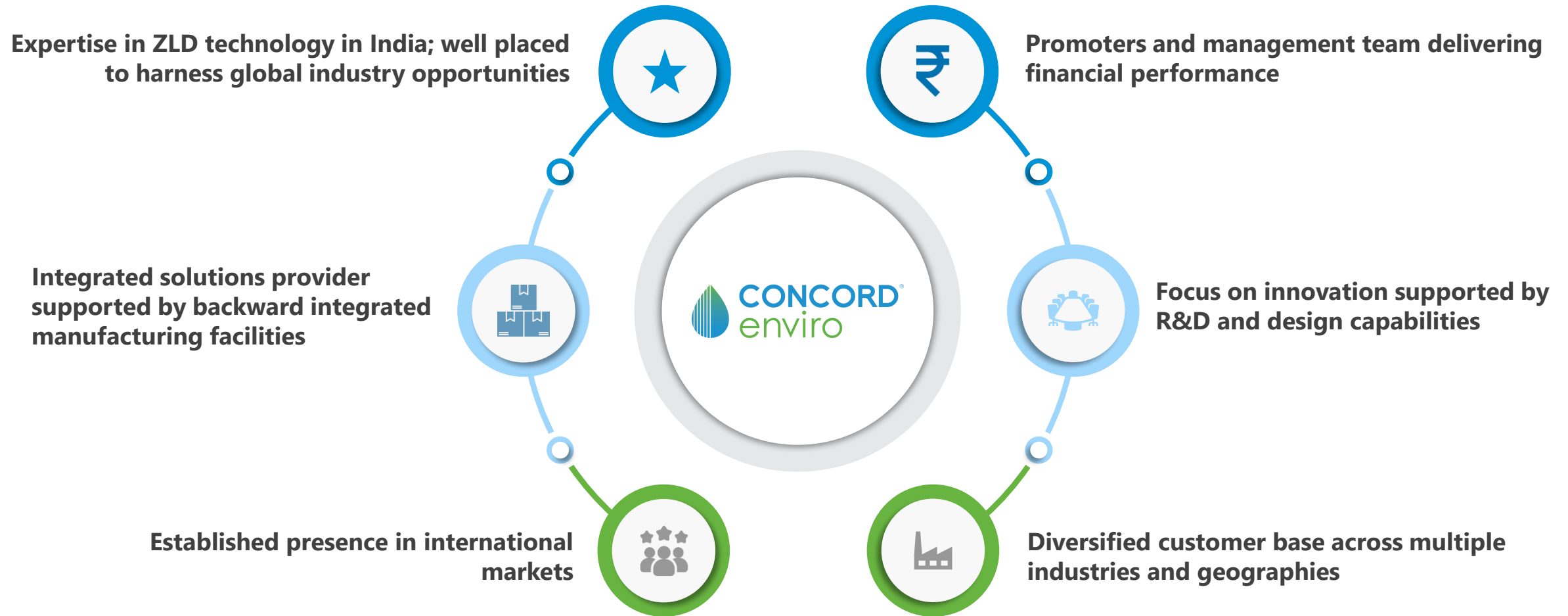
### O&M & digitalization including IOT

Operation and maintenance of Systems & Plants installed by Concord as well as third party systems and digitalization solutions including Internet of Things



### Installation of CBG plants

Installation of plants for Compressed Biogas from organic waste





## Zero liquid discharge



**RO membranes**

- Concord was the **first company** to offer innovative **UHPRO technology in India**, that reduces energy consumption by 30%\*
- **Concord's R&D team** designs and develops new membranes for use in particular industries. They have **developed 5 membranes**



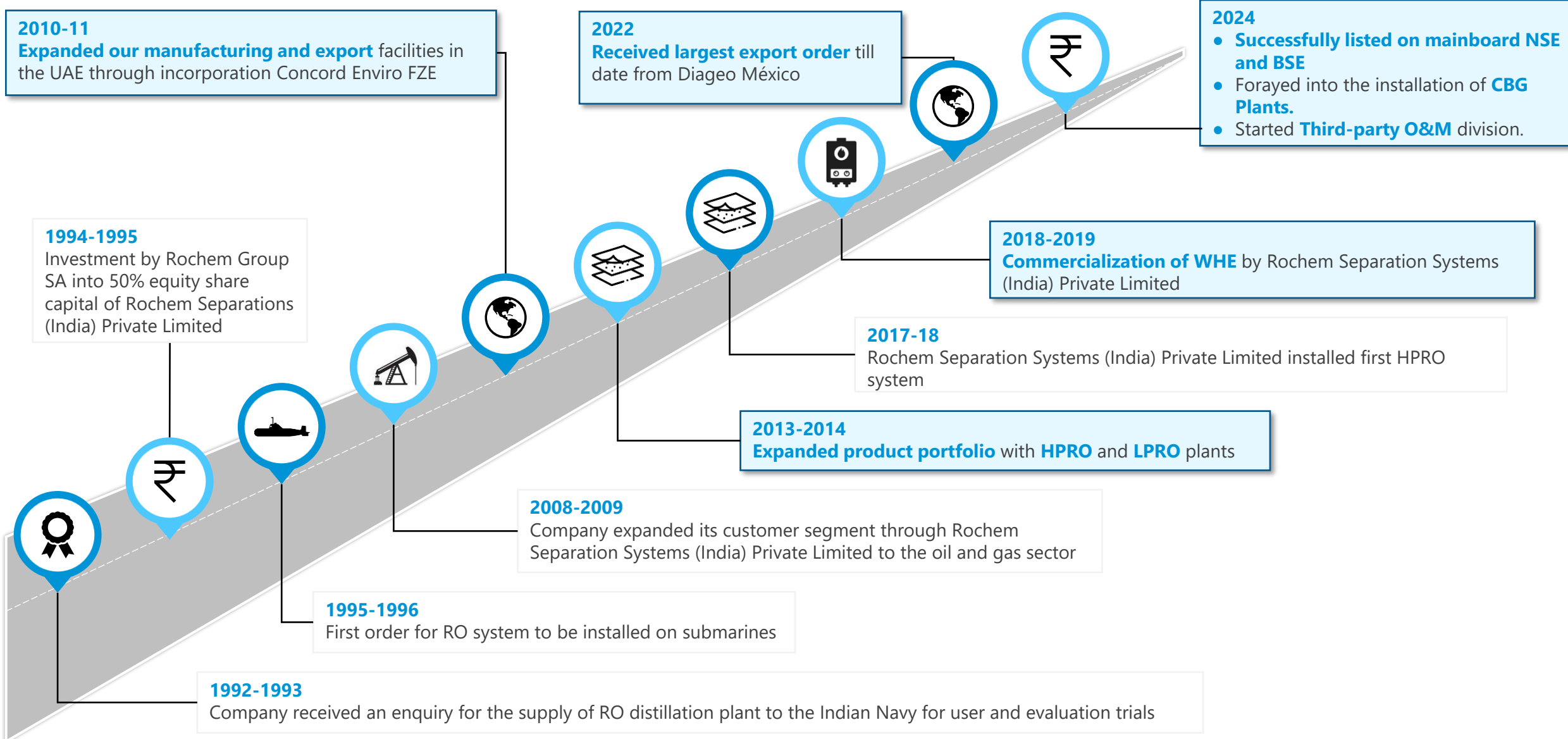
**Waste heat evaporators**

- Concord's ZLD solutions using their UHPRO systems & advanced WHE systems reduce total energy demand **for ZLD by approx. 97.00%\***
- WHE technology **consumes less energy** and offers **lower O&M costs** than the traditional methods of water purification like multi-effect evaporators\*



**Crystallization**

- Concord manufactures **dryers with heat integration to provide low energy consumption for ZLD**





289 domestic & 21 international customers across 14 countries



**Sharjah, UAE**

**15,000 sq. ft.**  
Covered area

**6,000**  
Modules annual installed capacity

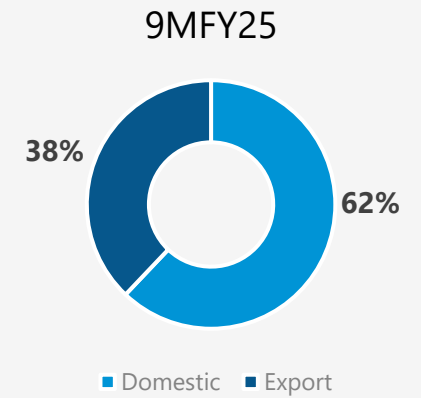
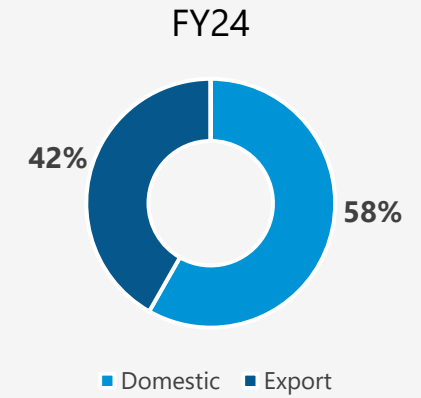
**Vasai, Maharashtra**

**96,000 sq. ft.**  
Covered area

**11,000**  
Modules annual installed capacity

**600**  
Systems annual installed capacity

Revenue by Geography (INR Mn) & % of Export



01

## Compressed Biogas



Leveraging Concord's expertise in Anaerobic Digestion. Concord has started offering design and implementation of compressed biogas plants from organic waste.

02

## Green ZLD



Cutting edge ZLD solutions focused on reducing carbon footprint of ZLD through energy efficient solutions contributing to a circular economy.

03

## Third Party O&M



Operations & Maintenance, rehabilitation and modification services for systems and solutions supplied by third party OEM's.

# Performance

1. **Financial Highlights**
2. **Management Commentary**
3. **Financial Statements**
4. **Key Performance Indicators**





## 9M FY25

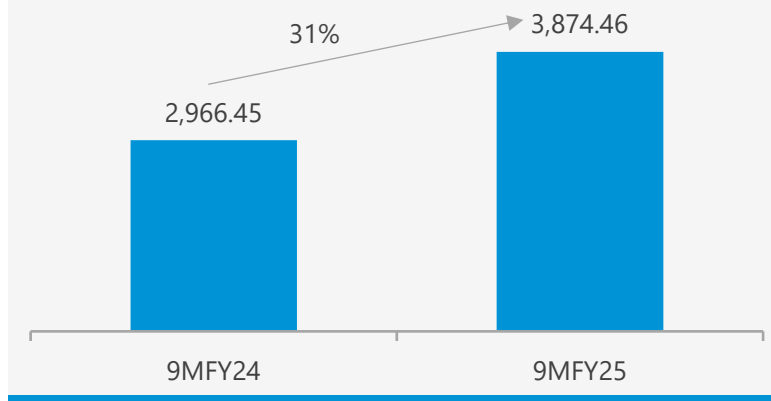
- Consolidated Revenue at **Rs. 3,874 Mn; up 31% YoY**
- Consolidated EBITDA at **Rs. 335.76 Mn; down 20% YoY**
- Consolidated PAT **Rs. 43.62 Mn; down 67% YoY**

## Order Book

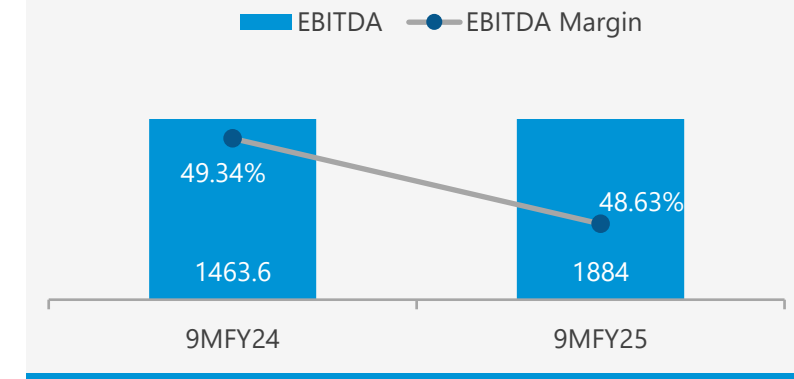
- Order book stands at **Rs. 5,460 Mn.\***
- **Domestic order book contributes 55%** of the order book, with **export contributing 45%**.
- **Active domestic pipeline** of approximately **Rs. 8000 Mn**, and **international pipeline of Rs. 3500 Mn**.



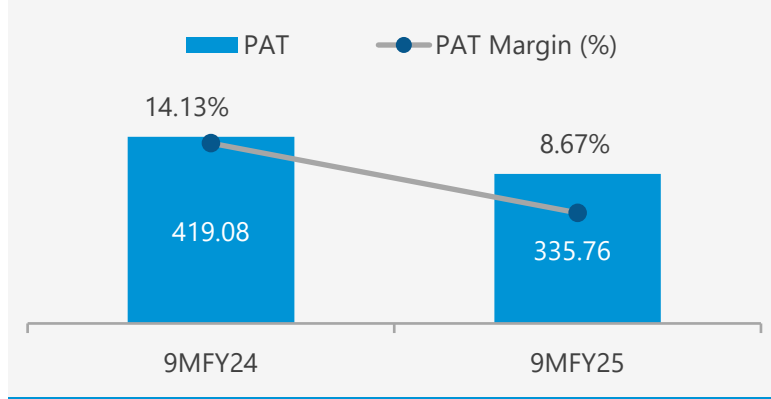
## Revenue from operations (INR Mn)



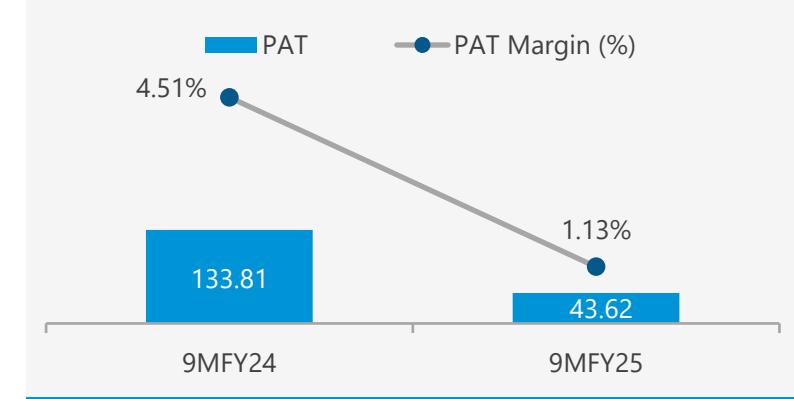
## Gross Profit (INR Mn) & Gross Profit margin (%)



## EBITDA (INR Mn) & EBITDA margin (%)



## PAT (INR Mn) & PAT margin (%)





**Our Revenue from Operations has increased by 31% YoY primarily driven by growth in Systems & Plants revenue.**

**Systems & Plants growth driven by continued execution of international orders.**

**EBITDA and PAT Margins impacted due to forex loss in Q3 given current volatility in forex market (Pesos vis-à-vis Dollar) and freight cost increase for exports.**

# Profit & Loss Statement

Particulars (INR Mn.)	9M period ending 31 <sup>st</sup> December 2024	9M period ending 31 <sup>st</sup> December 2023	Year ending 31 <sup>st</sup> March 2024	Year Ending 31 <sup>st</sup> March 2023
Revenue from Operations	3,874.46	2,966.45	4,968.59	3,432.19
Other Income	21.46	81.32	154.15	72.78
<b>Total Income</b>	<b>3,895.92</b>	<b>3,047.77</b>	<b>5,122.74</b>	<b>3,504.97</b>
Cost of raw materials and components consumed	1,615.28	1,356.32	2,244.44	1,414.17
Service Charges	186.06	162.87	252.95	284.04
Purchase of stock-in-trade	302.09	133.11	371.16	117.72
Increase/(decrease) in inventories of finished goods and work-in-progress	72.88	13.42	12.89	(79.30)
Employee benefits expenses	625.86	497.96	710.13	578.77
Finance Costs	155.29	139.23	177.93	187.50
Depreciation & Amortization Expenses	113.42	175.78	218.74	243.39
Other Expenses	744.92	442.99	687.45	686.71
<b>Total Expenses</b>	<b>3,815.80</b>	<b>2,921.68</b>	<b>4,675.69</b>	<b>3,433.00</b>
<b>Profit before Tax</b>	<b>71.46</b>	<b>126.58</b>	<b>439.97</b>	<b>75.53</b>
Tax Expense	27.84	(7.23)	25.58	20.66
<b>Profit for the Year</b>	<b>43.62</b>	<b>133.81</b>	<b>414.39</b>	<b>54.87</b>

Particulars (INR Mn)	Year ending 31 <sup>st</sup> March 2024	Year ending 31 <sup>st</sup> March 2023
<b>Assets</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	614.70	680.58
b) Right of use assets	146.73	438.69
c) Intangible assets	275.69	272.98
d) Intangible assets under development	9.72	-
e) Capital work in Progress	13.69	3.56
f) Financial Assets		
i) Investments		
(a) Investments accounted for using equity method	582.45	551.14
(b) Other investments	17.39	9.17
ii) Other Financial Assets	32.88	89.99
g) Deferred tax assets (net)	81.36	69.28
h) Current tax assets (net)	23.47	14.07
i) Other Non Current assets	110.55	66.82
<b>Non-current Assets</b>	<b>1,908.63</b>	<b>2,196.28</b>
<b>Current assets</b>		
a) Inventories	1,539.91	1,499.27
b) Financial assets		
i) Trade receivables	1,713.60	1,058.68
ii) Cash and cash equivalents	182.56	602.60
iii) Bank balances other than (ii) above	133.82	221.53
iv) Loans	3.49	2.84
v) Other financial assets	109.34	31.15
c) Contract Assets	224.66	11.10
d) Other Current assets	460.74	298.75
<b>Current Assets</b>	<b>4,368.12</b>	<b>3,725.92</b>
<b>Total Assets</b>	<b>6,276.75</b>	<b>5,922.20</b>



Particulars (INR Mn)	Year ending 31 <sup>st</sup> March 2024	Year ending 31 <sup>st</sup> March 2023
<b>Equity And Liabilities</b>		
<b>Equity</b>		
a) Equity share capital	91.00	91.00
b) Other equity	3,134.54	2,718.61
<b>Total Equity</b>	<b>3,225.54</b>	<b>2,809.61</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	228.20	330.98
ii) Lease liabilities	22.02	265.18
iii) Other financial liabilities	20.02	3.54
b) Provisions	77.68	60.34
c) Other non-current liabilities	14.53	0.60
<b>Non-current liabilities</b>	<b>362.45</b>	<b>660.64</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	1,303.67	979.63
ii) Lease liabilities	32.28	128.89
iii) Trade payables		
- Amount due to micro and small enterprises	183.92	63.54
- Amount due to other than micro and small enterprises	972.77	804.09
iv) Other financial liabilities	17.47	22.84
b) Provisions	24.80	22.27
c) Contract liabilities	84.98	370.25
d) Current tax liabilities (net)	7.09	8.50
e) Other Current liabilities	61.78	51.94
<b>Current liabilities</b>	<b>2,688.76</b>	<b>2,451.95</b>
<b>Total Equity &amp; Liabilities</b>	<b>6,276.75</b>	<b>5,922.20</b>

Financial Key Performance Indicators (INR Mn.)	9M period ending 31 <sup>st</sup> December 2024	Year ending 31 <sup>st</sup> March 2024	Year Ending 31 <sup>st</sup> March 2023
<b>P&amp;L KPI's</b>			
Total Income	3,895.92	5,122.74	3,504.97
Revenue from Operations	3,874.46	4,968.59	3,432.19
Growth in Revenue from Operations (y-o-y)	(NA)	44.76%	4.21%
EBITDA	335.76	811.47	495.84
EBITDA Margin	8.67%	16.33%	14.45%
Profit before Taxes	71.46	439.97	75.53
Profit for the Year	43.62	414.39	54.87
PAT Margin	1.13%	8.34%	1.60%
Gross Profit	1,884.21	2,340.10	1,979.60
Gross Profit Margin	48.63%	47.10%	57.68%

Financial Key Performance Indicators (INR Mn.)	Year ending 31 <sup>st</sup> March 2024	Year Ending 31 <sup>st</sup> March 2023
<b>Balance Sheet KPI's</b>		
Debt-Equity Ratio	0.47	0.47
Return on Equity (ROE)	13.73%	2.00%
Return on Capital Employed (ROCE)	14.07%	6.96%
Debtor Days	126	113
Inventory Days	113	159
Creditor Days	85	92
Net Working Capital Days	154	180

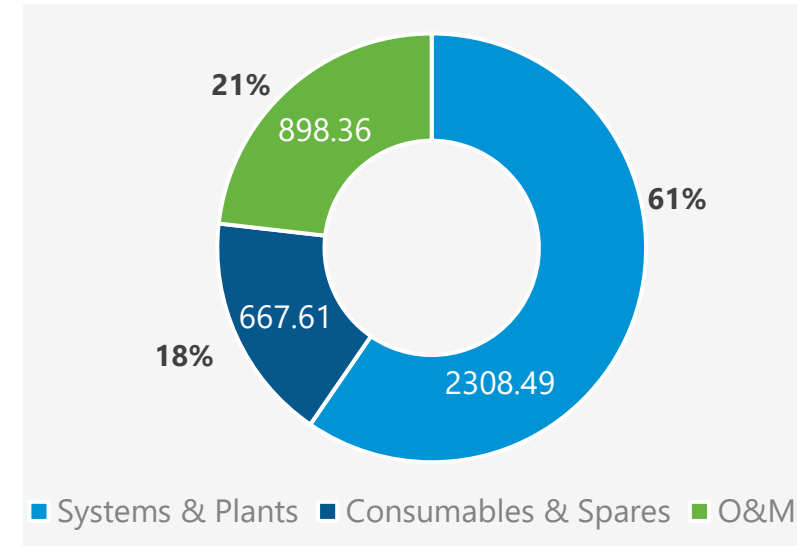
Operational Key Performance Indicators (INR Mn.)	9M period ending 31 <sup>st</sup> December 2024	Year ending 31 <sup>st</sup> March 2024	Year Ending 31 <sup>st</sup> March 2023
<b>Installed Capacity, Annual Production and Capacity Utilization</b>			
<b>Installed Capacity</b>			
Modules	12,750	17,000	17,000
Systems	450	600	600
<b>Annual Production</b>			
Modules	4,368	6,269	4,861
Systems	180	219	223
<b>Capacity Utilization</b>			
Modules	34.26%	36.88%	28.59%
Systems	40.00%	36.50%	37.17%
Research & Development Costs	12.29	13.48	6.92
Total R&D Expenses as a % of Total Expenses	0.32%	0.29%	0.20%
Attrition Rate	16.76%	28.64%	37.53%



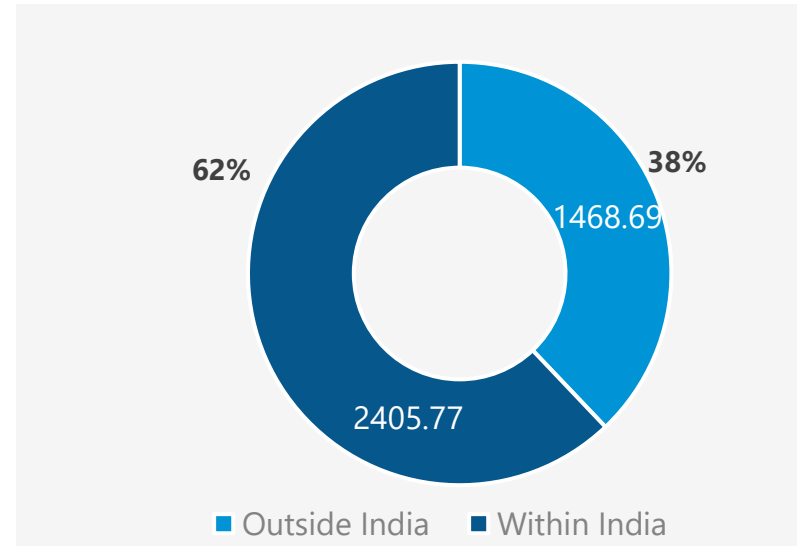
# Order Book Analysis

1. Revenue Breakup
2. Order Book Composition

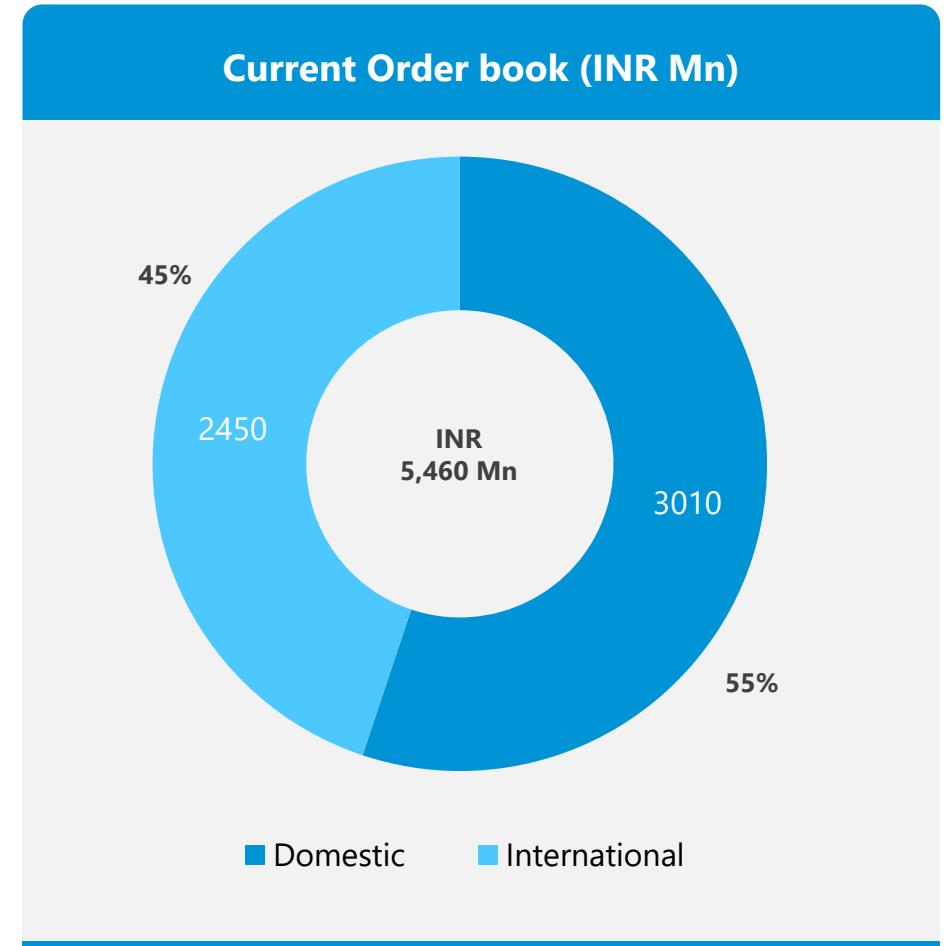
Product / Service (INR Mn.)	9M period ending 31 <sup>st</sup> December 2024	Year ending 31 <sup>st</sup> March 2024	Year Ending 31 <sup>st</sup> March 2023
Systems & Plants	2,378.49	2,961.81	1,608.69
Sale of consumables and spare parts	667.61	973.18	947.11
O&M services	828.36	1,033.60	876.39
<b>Revenue from Operations</b>	<b>3,874.46</b>	<b>4,968.59</b>	<b>3,432.19</b>



Revenue by Geography (INR Mn.)	9M period ending 31 <sup>st</sup> December 2024	Year ending 31 <sup>st</sup> March 2024	Year Ending 31 <sup>st</sup> March 2023
Outside India	1,468.69	2,075.16	825.22
Within India	2,405.77	2,893.43	2,606.97
<b>Revenue from Operations</b>	<b>3,874.46</b>	<b>4,968.59</b>	<b>3,432.19</b>



Geography	Order Book (INR Mn.)
Domestic	3,010
International	2,450
<b>Total Order Book</b>	<b>5,460</b>



Term	Description
CBG	Compressed Biogas
EBITDA	EBITDA is calculated as the sum of (i) restated profit after tax for the year, (ii) tax expenses, (iii) depreciation and amortization expenses, and (iv) finance costs, less interest income.
EBITDA Margin	EBITDA Margin is calculated as EBITDA divided by revenue from operations.
HPRO	High Pressure Reverse Osmosis
IOT	Internet of Things
LPRO	Low Pressure Reverse Osmosis
Membrane	Membrane is a semi-permeable layer that allows the passage of water molecules but not most of the dissolved salts, organics, bacteria, and pyrogens
O&M	Operations & Maintenance
PAT Margin	Profit after tax for the year as a percentage of revenue from operations.
R&D	Research and development
RO	Reverse osmosis
UHPRO	Ultra-high pressure reverse osmosis
WHE	Waste Heat Evaporators
ZLD	Zero liquid discharge
ZLD Technology	Zero liquid discharge technology is a wastewater management aimed at minimizing the environmental impact of industrial processes and to eliminate liquid waste by recovering and reusing all wastewater, thereby preventing any discharge into the environment.

# Thank You!

