



Concord Enviro Systems Limited

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CIN L45209MH1999PLC120599

Date: 13th February, 2026

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (E), Mumbai – 400051.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
Symbol: CEWATER	Scrip Code: 544315

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor's 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 and nine months ended 31st December 2025.

Thanking you,

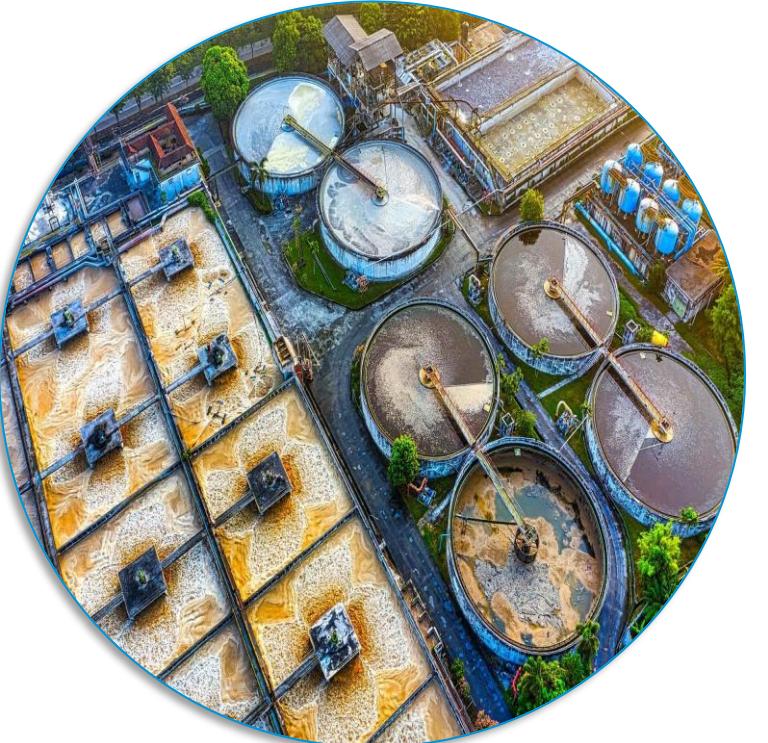
For Concord Enviro Systems Limited

Prerak Goel
Director
DIN: 00348563

Place: Mumbai
Encl: As above



Concord Enviro Systems Limited



Investor Presentation
Q3 & 9M FY26

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- 1 Introduction
- 2 Q3 & 9M FY26 Performance Snapshot
- 3 Order Book Snapshot
- 4 Growth Opportunities & Strategy
- 5 Company Profile



Introduction

Concord | In a nutshell



A global leader in water and wastewater treatment, specializing in zero liquid discharge (ZLD) technology, with in-house expertise spanning design, R&D, manufacturing, installation, commissioning, operation & maintenance (O&M), and IoT-driven digital solutions.

Headquartered in Mumbai – India, Concord has two backward integrated manufacturing facilities, one in India (Vasai, Maharashtra) and one in the UAE (Sharjah).

Global presence across five continents, dedicated to serving clients and fostering a sustainable environment for the future.



Experience

30+ Years



Order Book

5,947 Mn



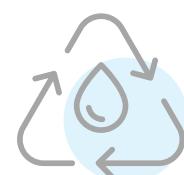
Clients

300+



Patents Granted

9



Water Recycled Daily

>70 Million Liters



Water Treated Daily

~850 Million Liters



Active Installations

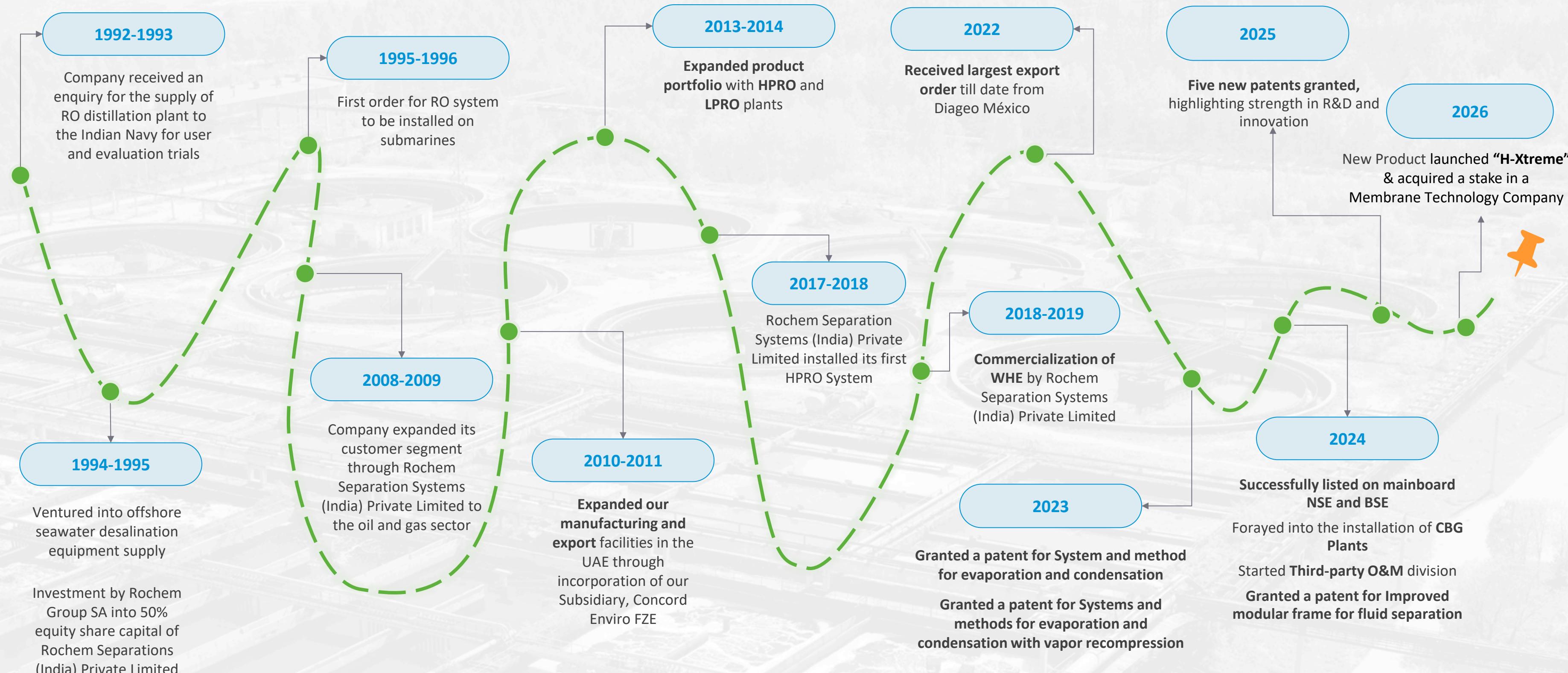
2000+



Industries Served

11+

Our Journey





Q3 & 9M FY26 Performance Snapshot

Management Commentary – Q3 & 9M FY26



Prayas Goel
Chairman & Managing Director



Prerak Goel
Executive Director

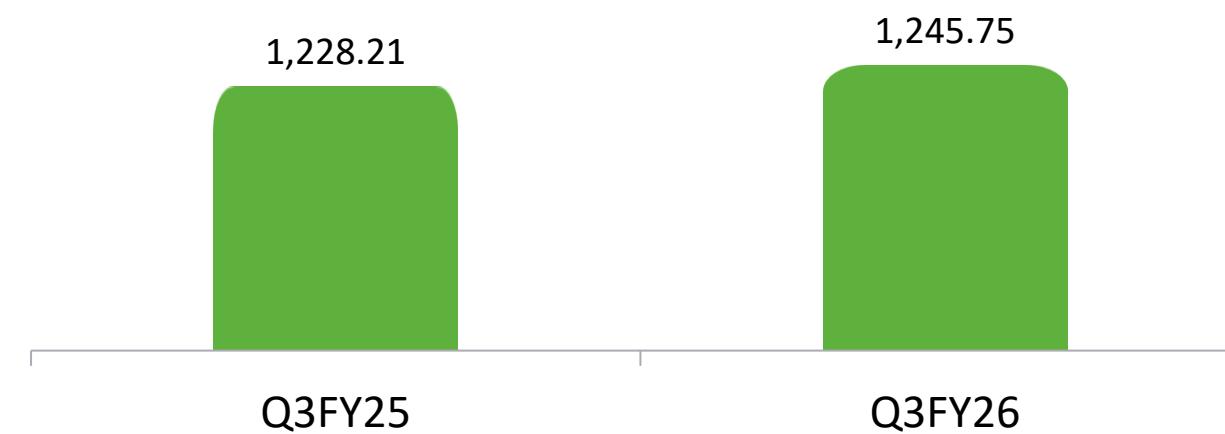
Commenting on the results, leadership team of Concord Enviro Systems , said:



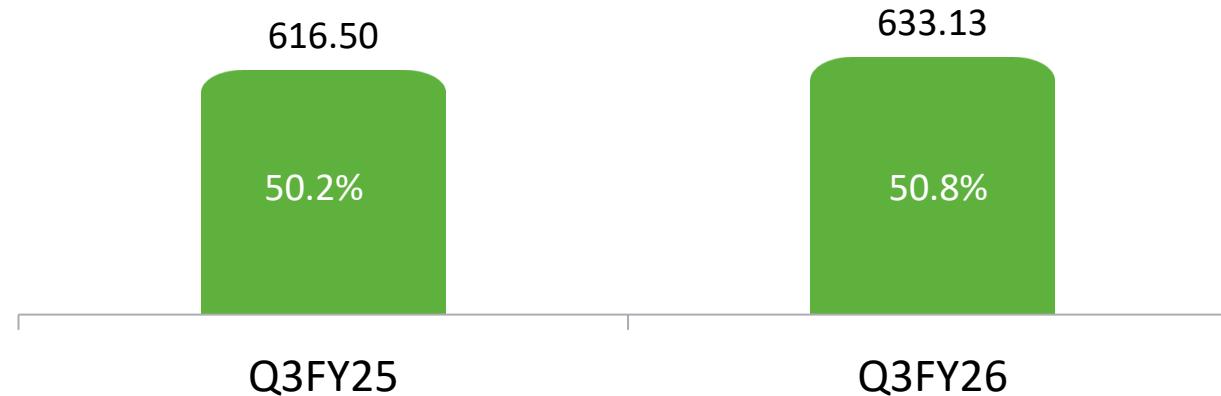
“Q3FY26 marked an important milestone for the Company by signing its second investment in a US Technology company. The company also introduced its H-Xtreme Heat Exchanger Product making a shift to the Process Industry. While the water business continued to see slower order execution due to rescheduled delivery dates, order intake was robust with both local and international orders from Mexico being closed out.”

Q3 FY26 Highlights

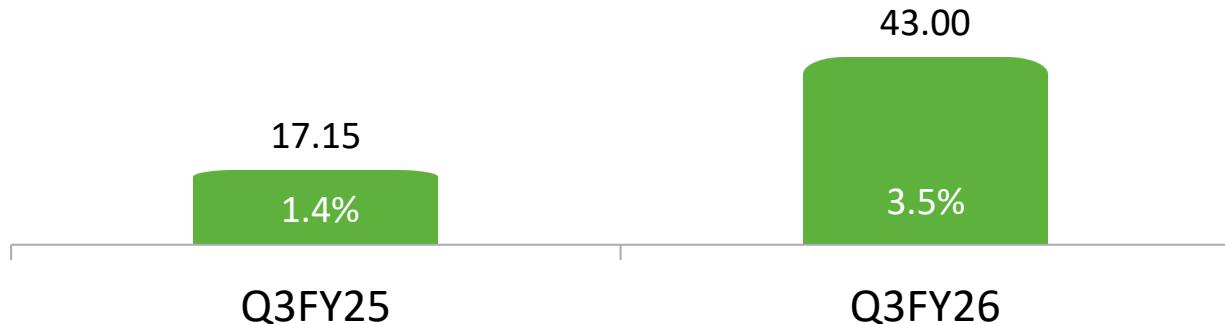
Revenue from Operations (INR Mn)



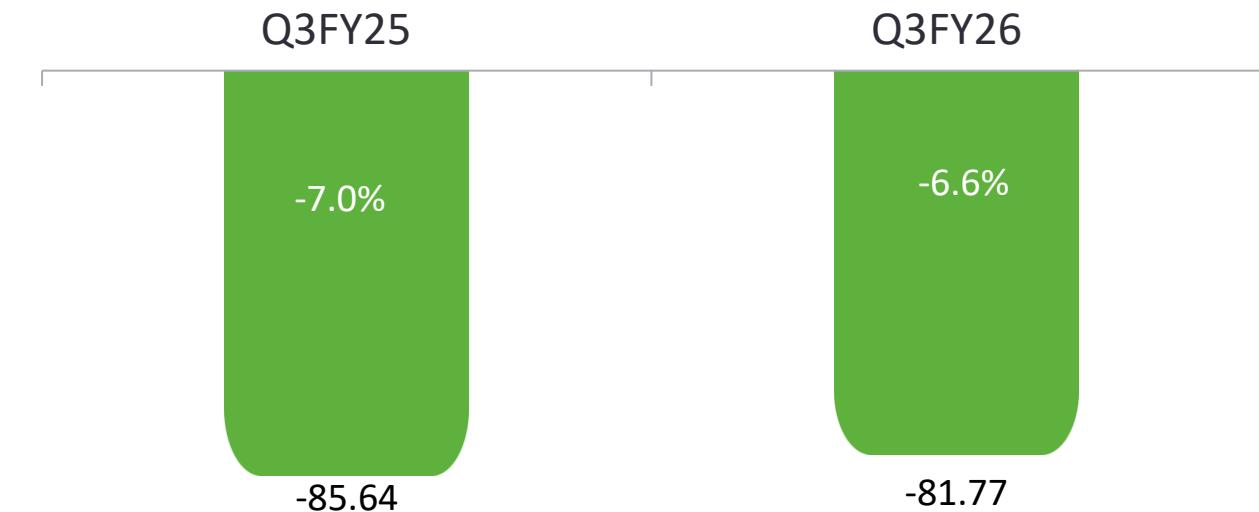
Gross Profit (INR Mn) & Gross Profit Margin (%)



EBITDA (INR Mn) & EBITDA Margin (%)

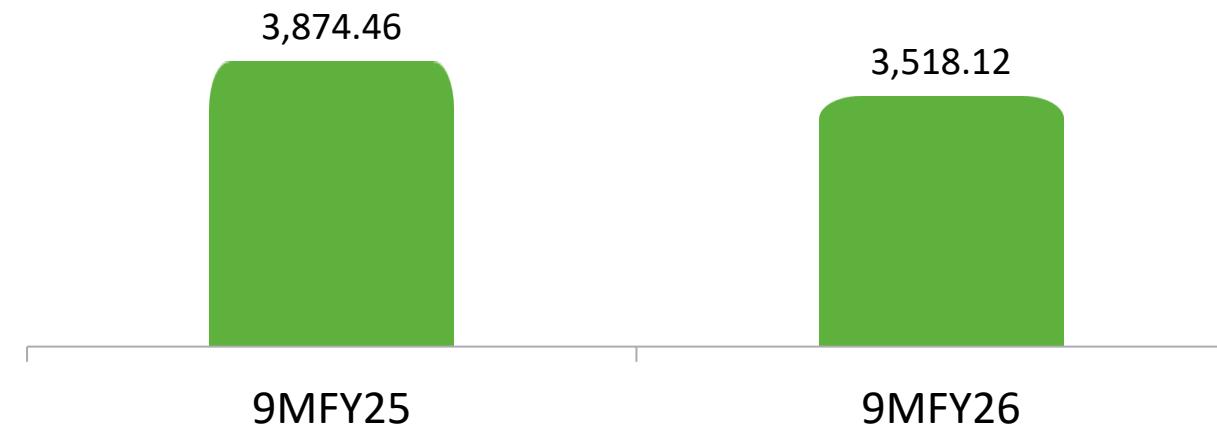


PAT (INR Mn) & Margin (%)

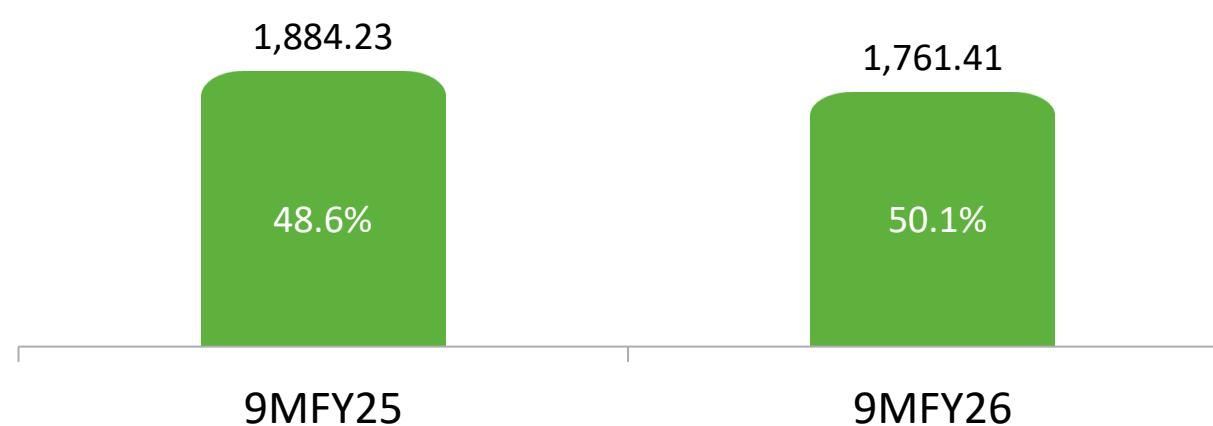


9M FY26 Highlights

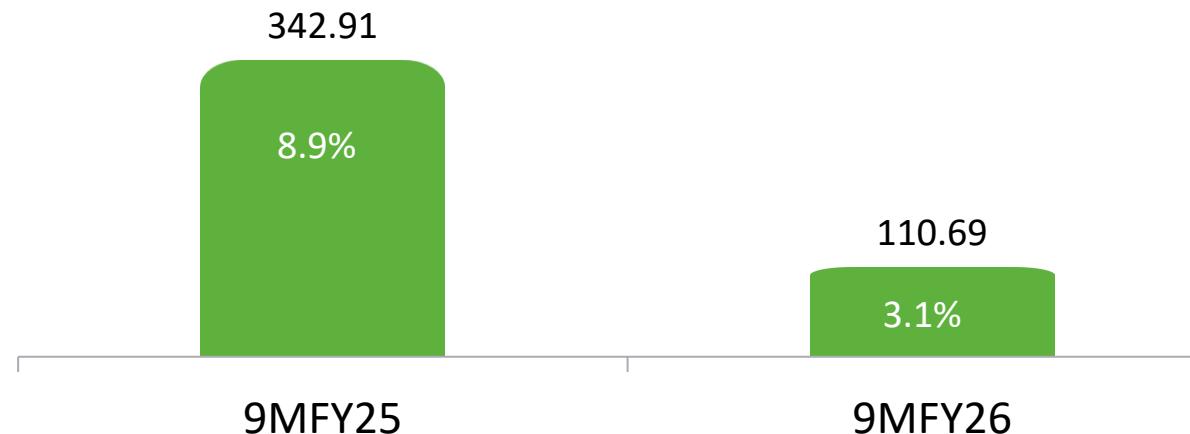
Revenue from Operations (INR Mn)



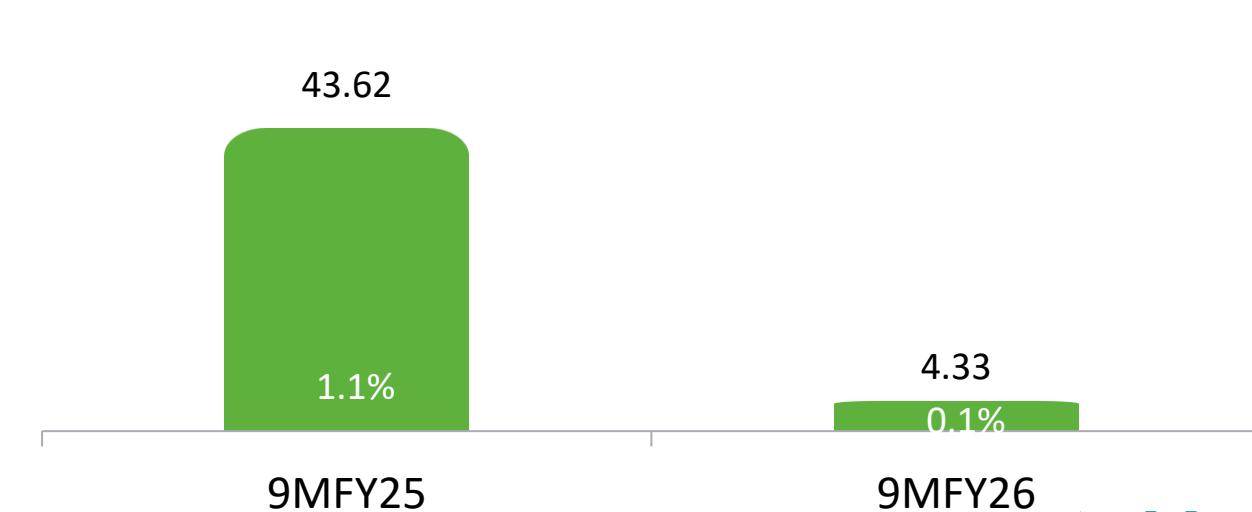
Gross Profit (INR Mn) & Gross Profit Margin (%)



EBITDA (INR Mn) & EBITDA Margin (%)



PAT (INR Mn) & Margin (%)



Q3 & 9M FY26 Financial Highlights



Q3FY26 Financial Highlights

- ▶ **Revenue from operations** for Q3 FY26 stood at INR 1,245.75 Mn compared to INR 1,228.21 Mn in Q3 FY25, up by 1.4 % YoY.
- ▶ **EBITDA** for Q3FY26 stood at INR 43 Mn
- ▶ **EBITDA margin** for Q3FY26 stood at 3.5%



9M FY26 Financial Highlights

- ▶ **Revenue from operations** for 9M FY26 stood at INR 3,518.12 Mn compared to INR 3,874.46 Mn in 9M FY25, down by 9.2% YoY
- ▶ **EBITDA** for 9M FY26 stood at INR 110.69 Mn
- ▶ **EBITDA margin** for 9M FY26 was at 3.1%

Q3 & 9M FY26 Operational Highlights

Operational Highlights

- ✓ The company has signed its first Solar PV order, foraying into UPW and Solar Wastewater market. We continue to see demand from clients for retrofitting existing ZLD system which is underperforming in the Solar Industry.
- ✓ The company is placing its first Waste Pickle Liquor Commercial System for the Steel Industry with a large steel conglomerate in India. This unique solution replaces cumbersome and expensive external disposal processes for the steel industry with a more sustainable and clean solution creating a valuable byproduct.
- ✓ As on 31st December 2025, TCV & ACV of the order book stands at INR 7,622 Mn and INR 5,947 Mn respectively.



Q3 & 9M FY26 R&D Highlights

R&D Highlights

- ✓ Concord has been working on a crystallizer which can be used in its Zero Liquid Discharge solutions. To internalize this product Concord has now developed and tested a crystallizer again keeping in line with its philosophy of using non metallic materials of construction. The company is in the process of filing a patent for this product.
- ✓ The product will offer a substitute to the dryers that are being provided by Concord and provide an excellent focus for extremely corrosive applications.



R & D Highlights – A New Product (H-Xtreme™)

H-Xtreme™ Heat Exchanger

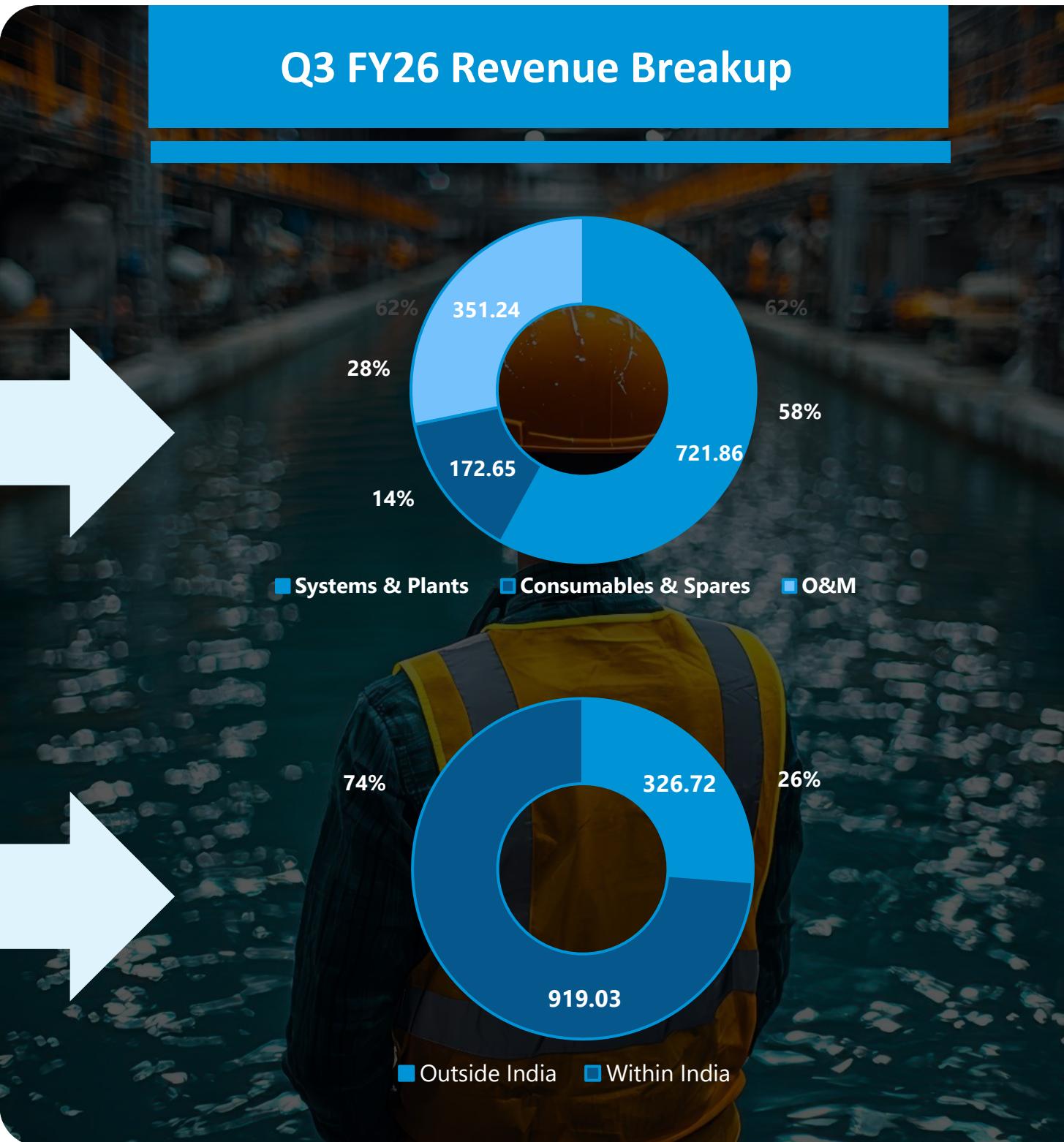
- ✓ Developed H-Xtreme™, a next-gen **shell-and-tube heat exchanger** for aggressive industrial environments
- ✓ H-Xtreme uses Germany-designed proprietary **HPC** tubes combining graphite-grade corrosion resistance with polymer-grade mechanical resilience.
- ✓ It is engineered for **aggressive** chemical processes and high-efficiency heat recovery from **flue gas** (Boiler exhaust outlet) and **industrial exhaust streams**.
- ✓ Delivers **10–25%** fuel savings and up to **90%** efficiency, while cutting downtime, maintenance needs, lifecycle replacement costs and has a **40–50%** lighter design versus conventional exchangers.
- ✓ The market size for heat exchangers is estimated at over **20 billion** dollars annually. The company is targeting the market for speciality heat exchangers with its H-Xtreme product line.



Revenue Breakup

Q1FY26	Q2FY26	Q3FY26	Product / Service (INR Mn.)	9MFY26	9MFY25
507.32	721.23	721.86	Systems & Plants	1,937.53	2,378.49
260.24	220.23	172.65	Sale of consumables and spare parts	652.81	667.61
256.36	312.41	351.24	O&M services	927.78	828.36
1,023.92	1,253.87	1,245.72	Revenue from Operations	3,518.12	3,874.46

Q1FY26	Q2FY26	Q3FY26	Revenue by Geography (INR Mn.)	9MFY26	9MFY25
280.21	429.32	326.72	Outside India	1,036.25	1,468.69
743.71	824.55	919.03	Within India	2,481.87	2,405.77
1,023.92	1,253.87	1,245.75	Revenue from Operations	3,518.12	3,874.46



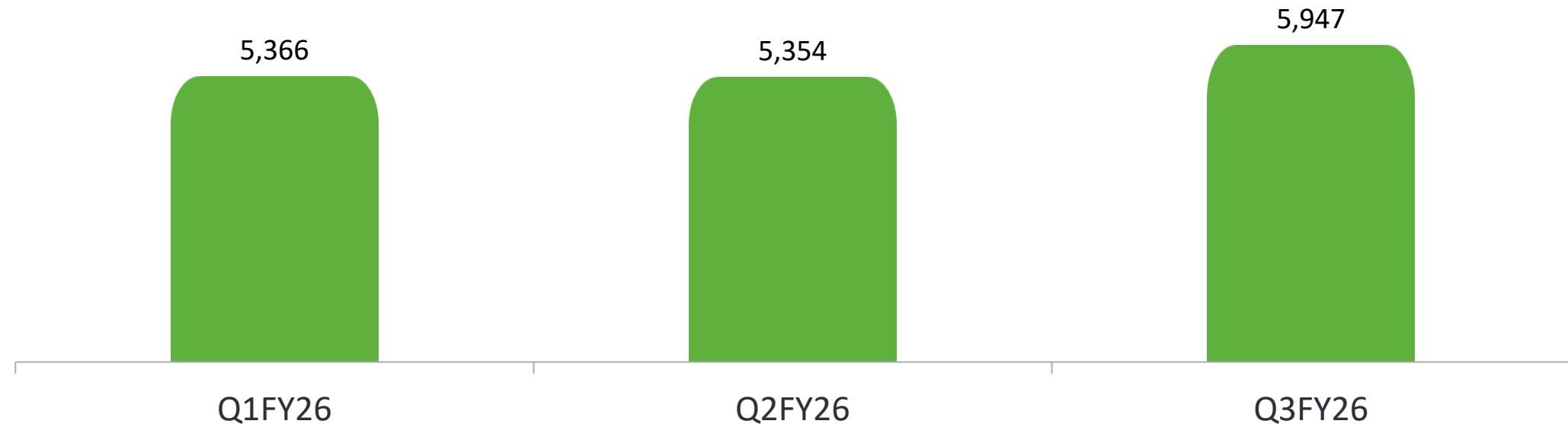
Q3 & 9M FY26 Financial Highlights

Particulars (INR Mn.)	Q3 FY26	Q3 FY25	YoY change (%)	9M FY26	9M FY25	YoY change (%)
Revenue from Operations	1,245.75	1,228.21	1.4%	3,518.12	3,874.46	-9.2%
Other Income	40.90	11.78	247.2%	250.54	20.43	1126.3%
Total Income	1,286.65	1,239.99	3.8%	3,768.66	3,894.89	-3.2%
Cost of raw materials and components consumed	801.72	487.92	64.3%	1842.33	1615.26	14.1%
Service Charges	150.61	120.40	25.1%	397.77	326.97	21.7%
Purchase of stock-in-trade	70.06	125.30	-44.1%	292.95	302.09	-3.0%
Increase/(decrease) in inventories of FG and WIP	-259.16	-1.51	-17062.9%	-378.57	72.88	-619.4%
Employee benefits expenses	265.12	232.16	14.2%	761.74	621.24	22.6%
Other Expenses	174.40	246.79	-29.3%	491.21	593.11	-17.2%
EBITDA	43.00	17.15	150.7%	110.69	342.91	-67.7%
Finance Costs	60.12	55.73	7.9%	153.72	150.05	2.4%
Depreciation & Amortization Expenses	42.53	28.84	47.5%	115.07	79.76	44.3%
Profit before Tax	-79.00	-58.64	-34.7%	27.54	124.87	-77.9%
Tax Expenses	-3.96	7.92	-150.0%	-1.90	27.84	-106.8%
Profit after Tax	-75.04	-66.56	-12.7%	29.44	97.03	69.7%
Profit/(Loss) after Tax from discontinued operations	-6.73	-19.08	64.7%	-25.11	-53.41	53.0%
Net Profit/Loss after Tax for the Period	-81.77	-85.64	4.5%	4.33	43.62	-90.1%

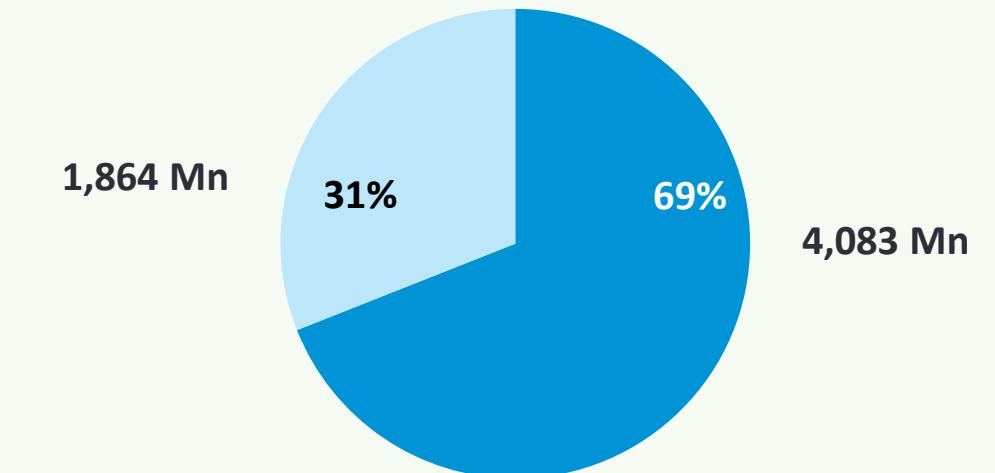
Order Book Snapshot

Order Book – As on 31st December 2025

Total Order Book (INR Mn)



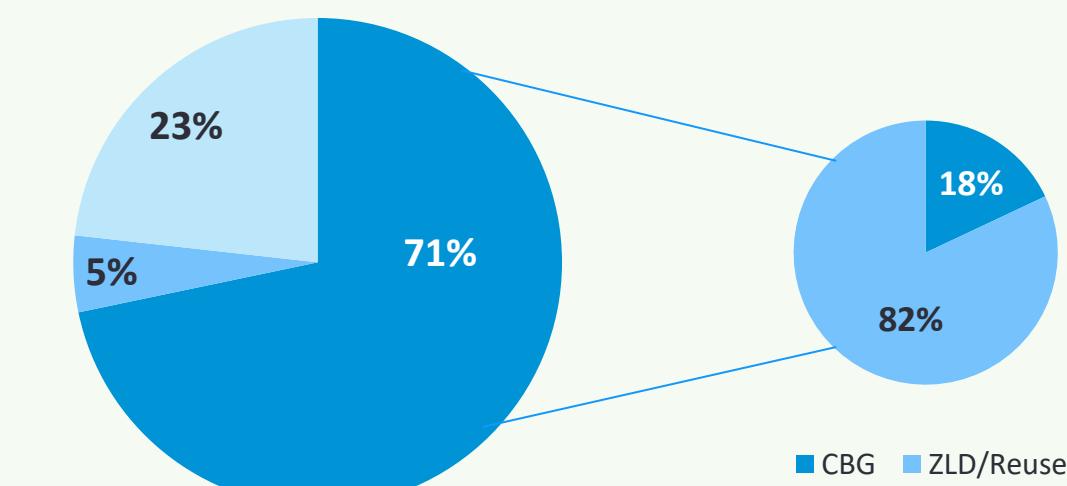
■ Domestic ■ International



Order Book Update

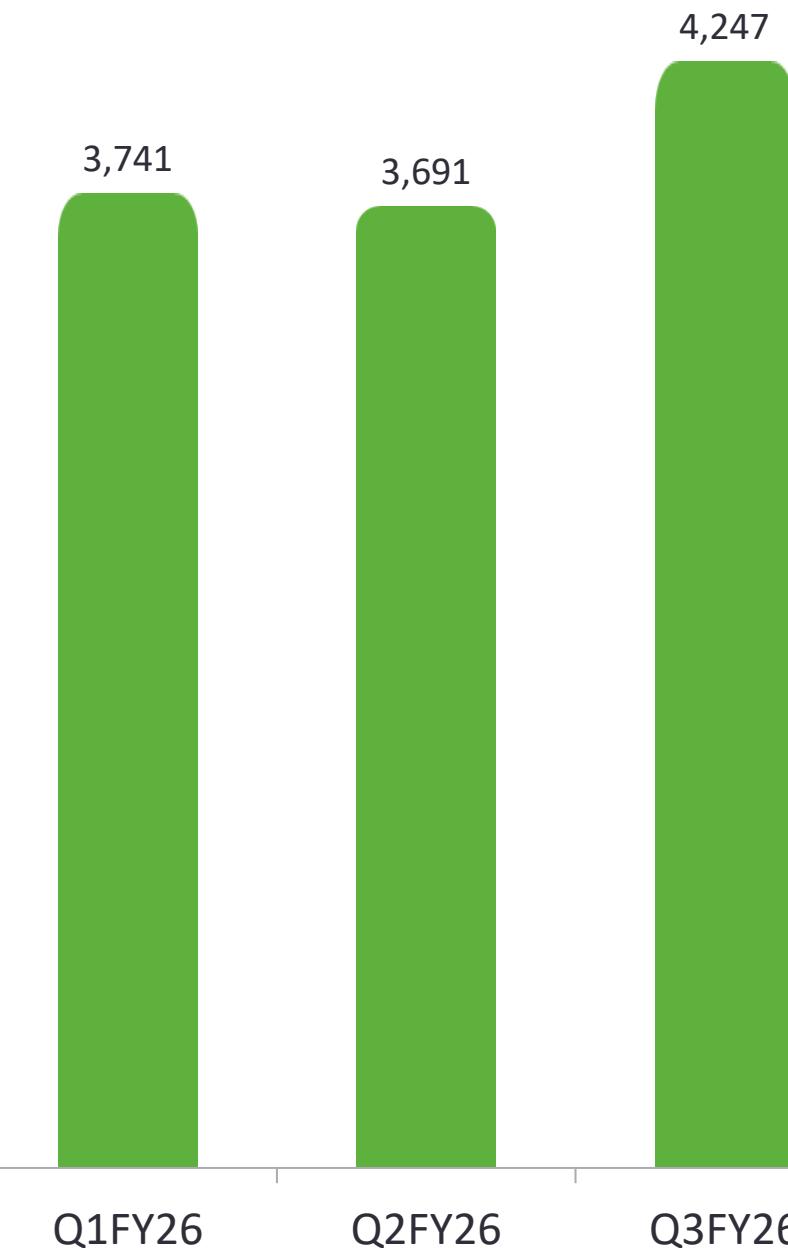
- Order pipeline stands at INR 32,000 Mn. as on 31st December 2025.

■ Systems & Plants ■ Consumables and Spare Parts ■ O&M Services

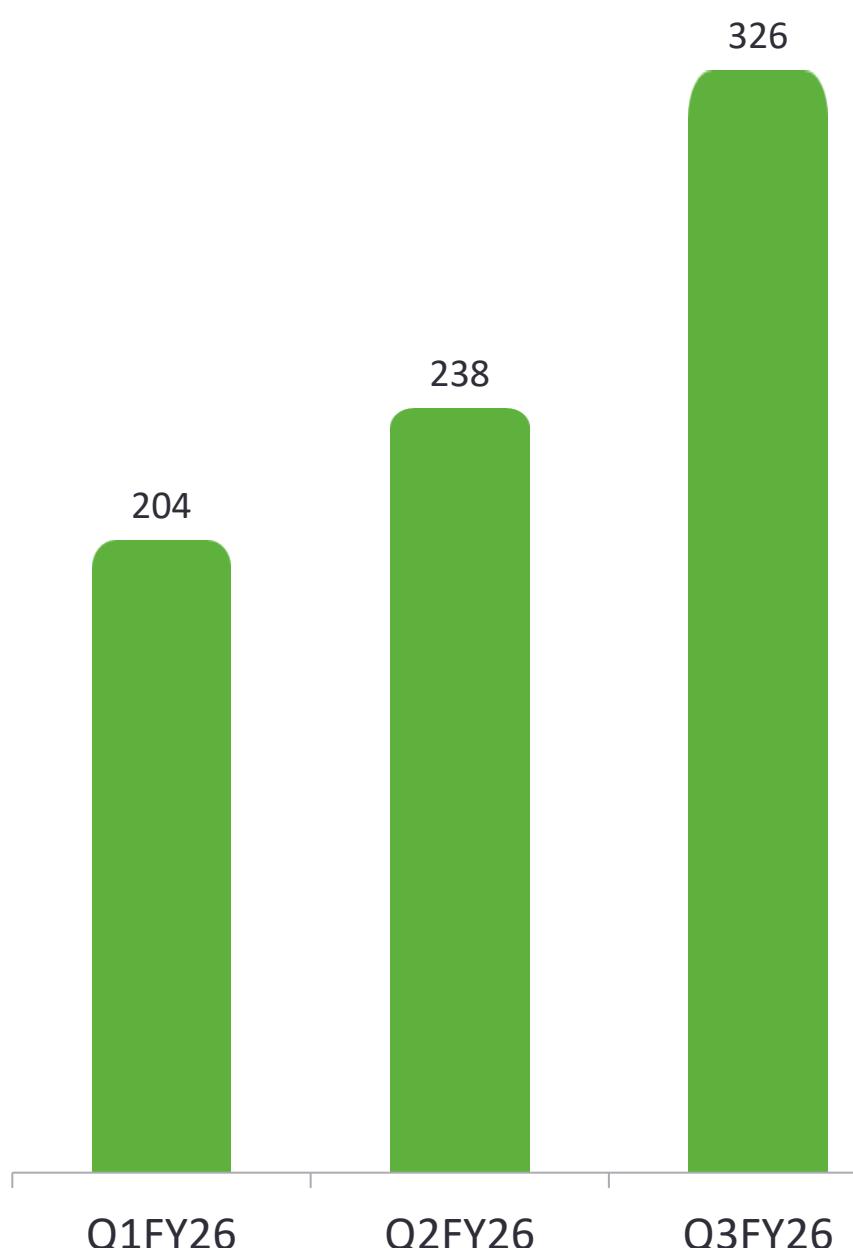


Segment Wise Order Book – As on 31st December 2025

S&P
(INR Mn)



Consumables and Spare Parts
(INR Mn)



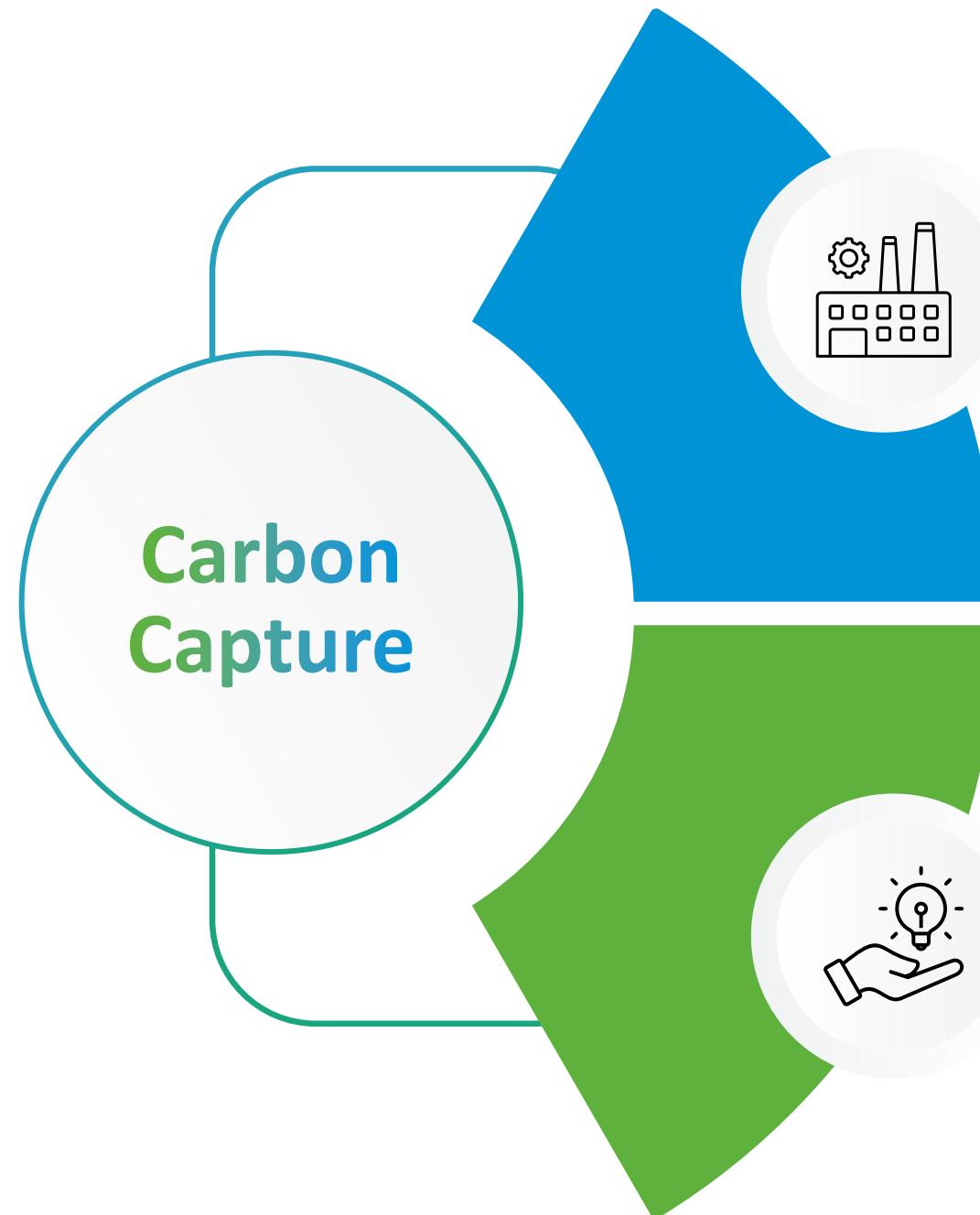
O&M
(INR Mn)





Growth Opportunities & Strategy

Concord's Green India Opportunity



Government Initiative

Gov. of India has set first GHG emission (GEI) targets for industries like aluminium, steel, cement, refineries, chlor-alkali, and paper for FY26 and FY27, defined in tonne of oil equivalent(TOE) per unit of output. Non-compliance will attract a penalty of **2x average carbon credit price**.

Concord's Solution

Concord has been developing biological CO₂ capture and gas separation membrane technologies over past two years. In FY26, it will commission its first 7.5 TPD (INR 12 Cr.) demonstration-scale CO₂ capture project, showcasing efficient and scalable solution to help coal-fired boilers and power plants transition to green energy. Expansion across these sectors is planned from FY27 onward.

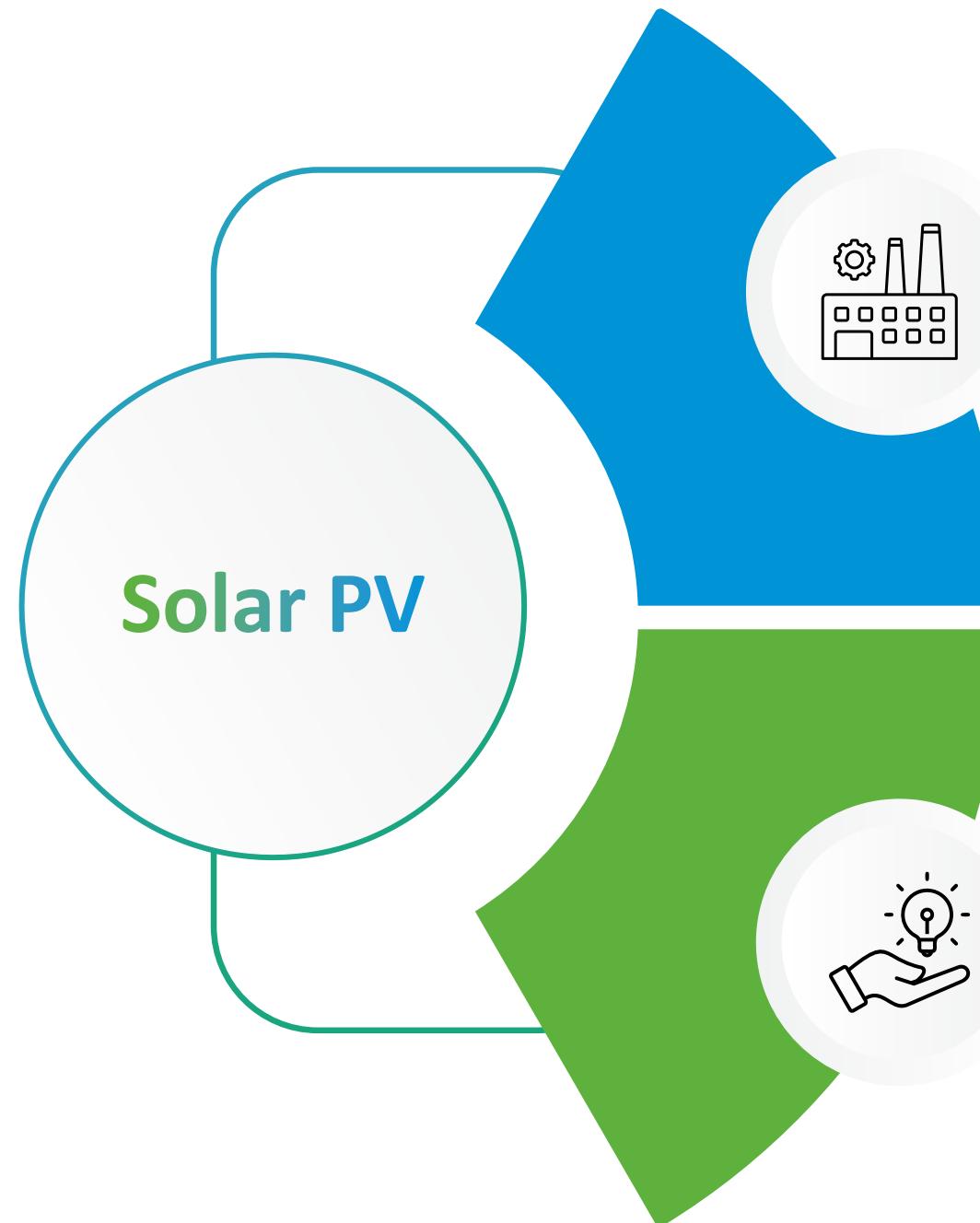
Total Addressable Market (TAM) of Carbon Capture is projected to grow from USD 4.51 billion in 2025 to USD 14.51 billion by 2032*

*Source: Fortune Business Insights

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Concord's Green India Opportunity



Government Initiative

Solar PV Cell manufacturing industry uses a significant amount of water for various stages of Cell manufacturing process. Manufacturing process also involves use of Strong Acids and Alkali for cleaning, etching and other processes. This leads to a complex and high strength wastewater generation.

Concord's Solution

Concord offers its technologies such as WHE and UHPRO to provide a value-added solution to Solar Cell manufacturing industry. Our WHE solutions provide industry option of processing high strength Acid and Alkali streams to ZLD directly using our Polymeric evaporators for direct concentration. This greatly simplifies treatment train, reduces chemical consumption and avoids generation of waste sludge byproducts from chemical treatment. Our UHPRO solutions then provide for high recovery of clean water from balance dilute effluent streams.

The global solar PV panels market size was estimated at USD 170.25 billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 7.7% from 2024 to 2030*

*Source: Grand View Research

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Concord's Emerging Opportunity in the Indian Market

Semi Conductor

Industry Need

Semi-conductor industry relies of high purity reliable water for chip fab process. Waste-water from the process also needs to be treated and, in many cases, meet ZLD specifications in several markets.

Concord's Solution

Concord has installations across Electronics processing factories for Water and waste-water treatment. For upcoming Semiconductor fab units in India, Concord is poised to offer solutions to meet secondary requirements of process optimization and energy reduction form existing facilities. Concord remains confident of penetration into this space in near future with its value added solutions.

Green Hydrogen

Industry's Need

Green hydrogen is produced by electrolyzing water using solar energy. This process requires high-purity demineralized water. To avoid burdening existing freshwater resources, seawater is typically used as primary source. As green hydrogen production scales—especially for downstream applications like green ammonia—there is a growing need to **efficiently produce high-purity water directly from seawater**.

Concord's Solution

Concord currently is pursuing projects with EPC Green Hydrogen solution providing companies to provide its Desalination products for meeting water requirements of projects in several locations. Concord is also working with package Electrolyser and Green Hydrogen plant/system providers to integrate WHE product into such package solutions to meet their high purity water needs directly.

Focused Initiatives

1 Compressed Biogas

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

2 Green ZLD

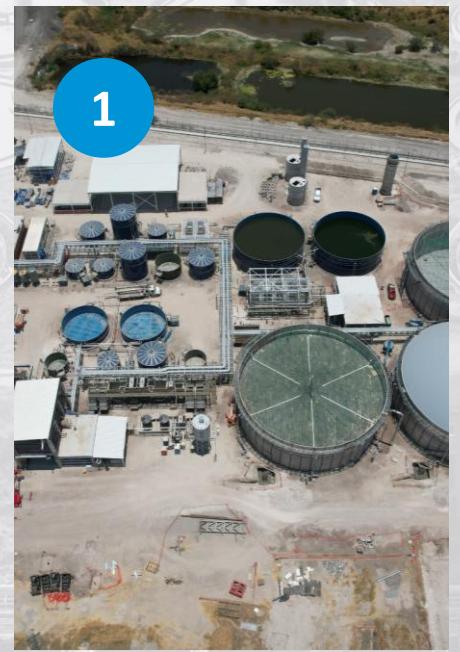
Cutting edge ZLD solutions focused on reducing carbon footprint of ZLD through energy efficient solutions contributing to a circular economy.

3 Third Party O&M

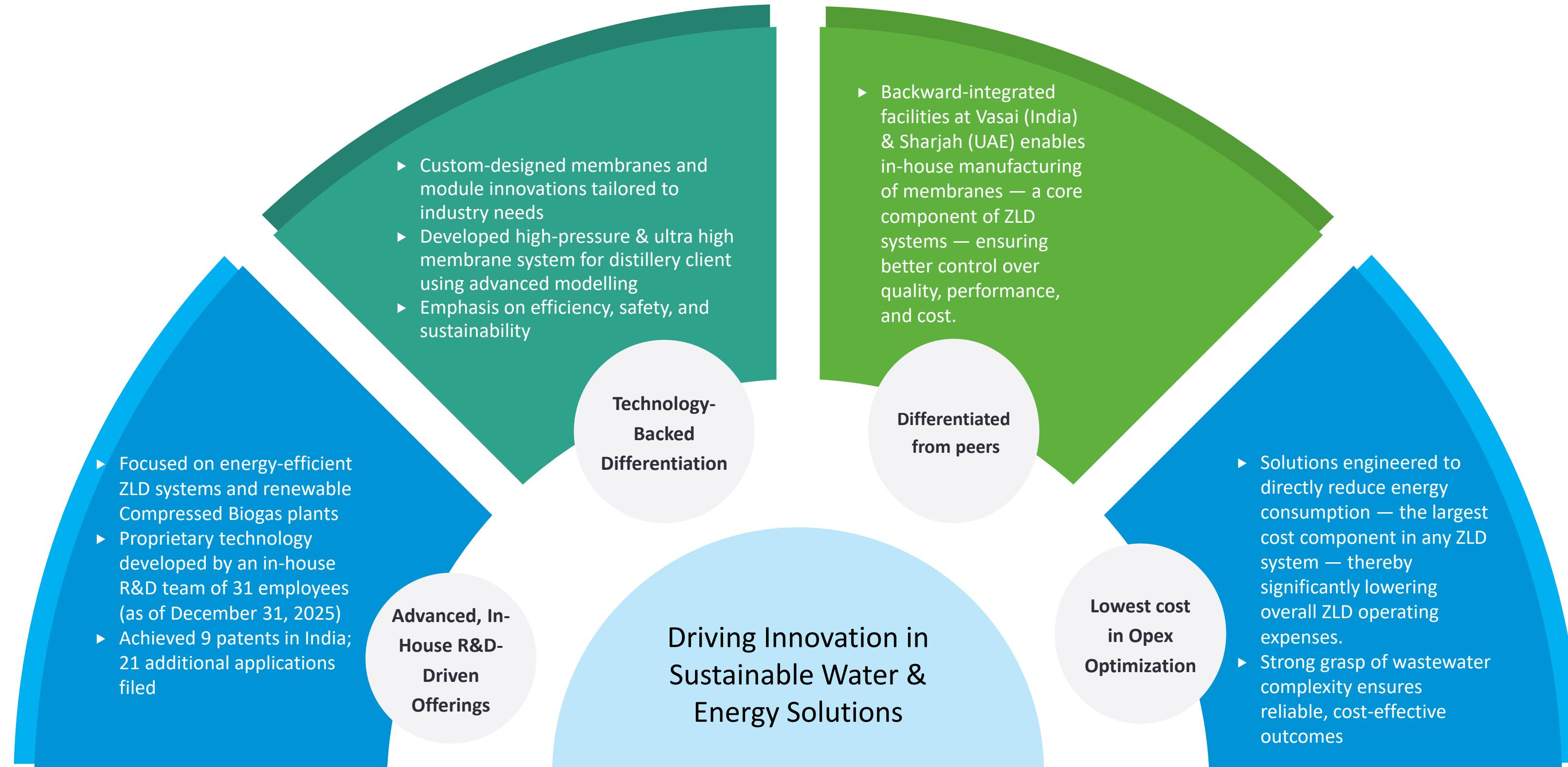
Operations & Maintenance, rehabilitation and modification services for systems and solutions supplied by third party OEM's.

4 Product Membrane

Offers comprehensive operations, maintenance, and retrofit services for membrane systems, including those supplied by third-party OEMs. Achieved around INR 77.5 Mn in membrane sales in FY25 via the distributor model; and plan to reach INR 850 Mn over the next three years.



Our R&D Prowess



Competitive Advantage



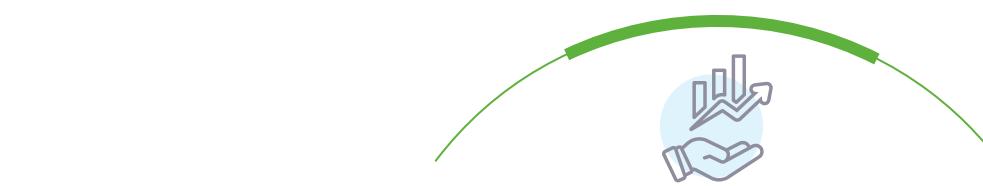
Market Drivers – Wastewater Management

The global wastewater treatment market is projected to grow at a CAGR of **7.7%** from USD 313.0 billion in CY23 to USD 452.9 billion by CY28, while India's market is expected to expand at a faster CAGR of **12.0%** from USD 7.3 billion in FY24 to USD 12.8 billion by FY29, currently accounting for just **2.3%** of the global share—highlighting significant growth potential.¹



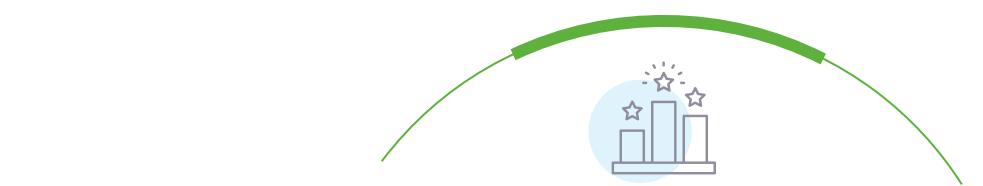
Water Scarcity

With increasing pressure on freshwater sources due to population growth, urbanization, and climate change, industries are finding it harder—and more expensive—to access clean water, especially in water-stressed regions.



Rising Tariffs

Many state governments and local authorities are raising industrial water tariffs to reflect the true cost of water provisioning and to encourage conservation.



Competition for Water

In areas where both agricultural and urban needs compete with industrial demand, access to water has become not only costlier but also politically sensitive, adding uncertainty to industrial water planning.



Regulatory Compliance

Stricter environmental regulations, particularly around wastewater discharge and water use efficiency, are pushing industries to invest heavily in advanced water treatment and recycling technologies, driving up operational costs.



Infrastructure Investment

Industries are increasingly being required to develop their own water infrastructure—such as effluent treatment plants (ETPs), zero liquid discharge (ZLD) systems, and rainwater harvesting setups—adding to capital and maintenance costs.



Sustainability Initiatives

Rising ESG commitments among corporates have increased investments in closed-loop water systems and Zero Liquid Discharge (ZLD) technologies, positioning wastewater management as a core component of corporate sustainability strategies.

Company Overview

Business Segments



**Sale of Systems & Plants –
~60%-65% of the Revenue**

ZLD/Reuse



Design, manufacture, and sale of water and wastewater treatment systems, including reuse and Zero Liquid Discharge (ZLD) plants, along with comprehensive turnkey solutions.

**Compressed Biogas
Plants (CBG)**



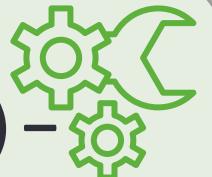
Installation of plants for Compressed Biogas from organic waste

**Consumables
& Spare Parts – ~20%
of Revenue**



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

**Operations and
Maintenance (O&M) –
20% of Revenue**



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

Systems & Plants: Compressed Biogas Plants (CBG)

CBG Plant Installation Initiative – April 2024

Leveraging our expertise in anaerobic digestion technology for efficient waste-to-energy conversion.

Process Overview

CBG Plants produce clean and renewable energy from organic waste. The process involves converting biodegradable waste, such as food and agricultural waste, animal manure, municipal solid waste, sewage, or food waste, into biogas through a process called anaerobic digestion, which is a process of breaking down of the organic material in the absence of oxygen to produce biogas comprised of methane and carbon dioxide.

Cost and Sustainability Impact

Transforms Waste into Energy – Biogas plants enable the extraction of energy from wastewater and solid waste. In addition to lowering the system's overall energy footprint, this process also contributes to reducing the cost of energy procurement.

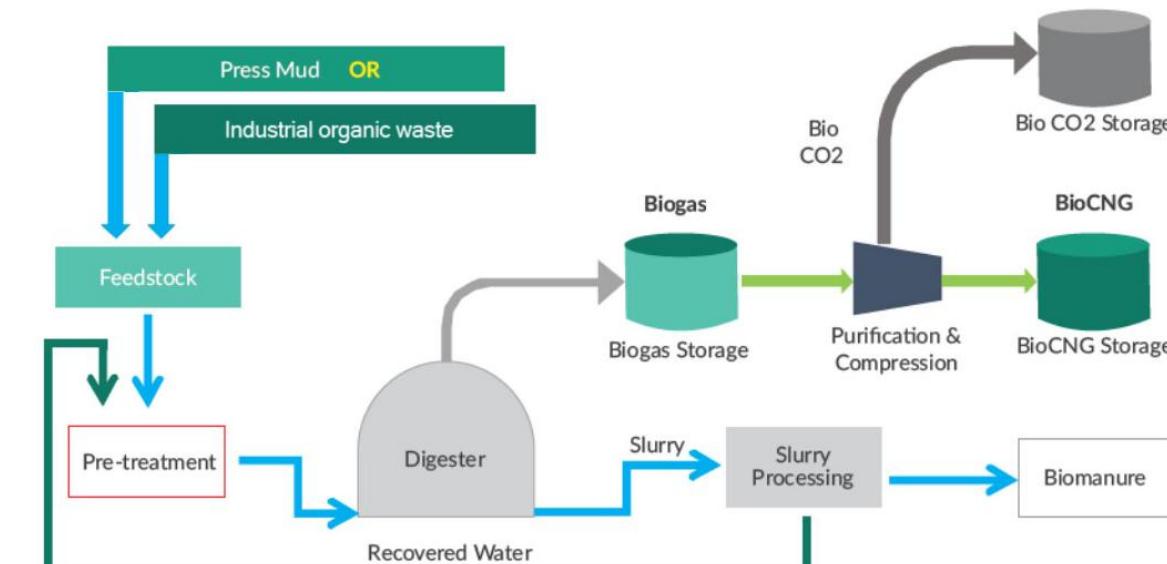
Completed Biogas Projects

1 Diageo Mexico Operaciones, S.A.

- ▶ Recovering biogas from tequila vinasse at their upcoming greenfield distillery in La Barca, Jalisco, Mexico

2 Pharmaceutical Industry (Tamil Nadu, India)

- ▶ Setting up a biogas plant for a fermentation-based pharmaceutical company.



Systems & Plants: Waste-Water Re-use & ZLD

Our systems and plants include treatment plants, membrane-based plants and waste heat evaporators. These are delivered either as part of comprehensive industrial wastewater reuse or ZLD solutions. Customised to client needs, the solutions are provided on a turnkey or rental basis, enabling customers to minimise upfront capital expenditure.



Treatment Plants

Effluent treatment plants provide biological and physio-chemical treatment of raw wastewater originating from industrial manufacturing processes

Processes include:

- ▶ Membrane bio reactor (MBR)
- ▶ Dissolved air flotation (DAF) System
- ▶ Anaerobic digestors
- ▶ Activated sludge processes



Reverse Osmosis Plants

- ▶ Reverse osmosis (RO) plants apply pressure to saline water, forcing it through semi-permeable membranes that block unwanted solids and produce clean water.
- ▶ RO technology is widely used for seawater desalination and industrial wastewater reuse.
- ▶ The company's advanced membrane systems can treat and concentrating sodium sulphate streams up to 12–20%, resulting in substantial operational cost savings.

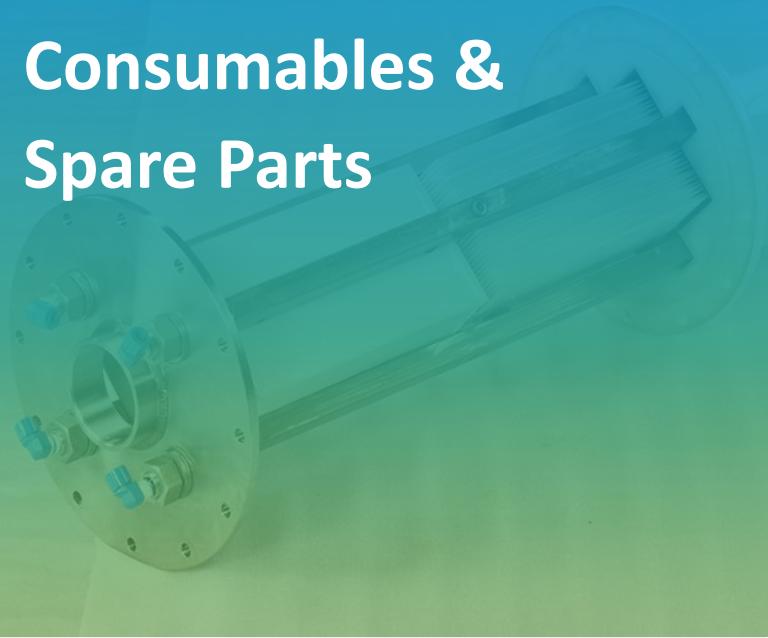


Waste Heat Evaporators

- ▶ Waste heat evaporator plants are modular treatment systems using thermal energy to extract clean water from highly concentrated waste waters and reverse osmosis plant rejects.
- ▶ It is a compact and efficient way for evaporating water from wastewater that contains high levels of contaminates and corrosive constituents.

Other Business Segments

Consumables & Spare Parts

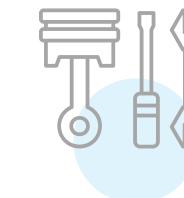


Supplying essential consumables and spare parts for the seamless operation of the installed systems and plants at the units

Key Offerings



Filtration, Chemical Solutions & Membrane Consumables



Mechanical & Electrical Spare Parts



Customized Service Kits

Operation & Maintenance (O&M) – In House & Third Party



Comprehensive O&M contract covering operations, maintenance, and the supply of consumables and spare parts. We are strategically adding third party O&M contracts to this portfolio.

Key Offerings



Comprehensive O&M Contracts



Preventive & Corrective Maintenance with 24/7 Technical Support



Supply of Consumables & Spare Parts



IOT



Energy efficiency



Upgrading existing infrastructure

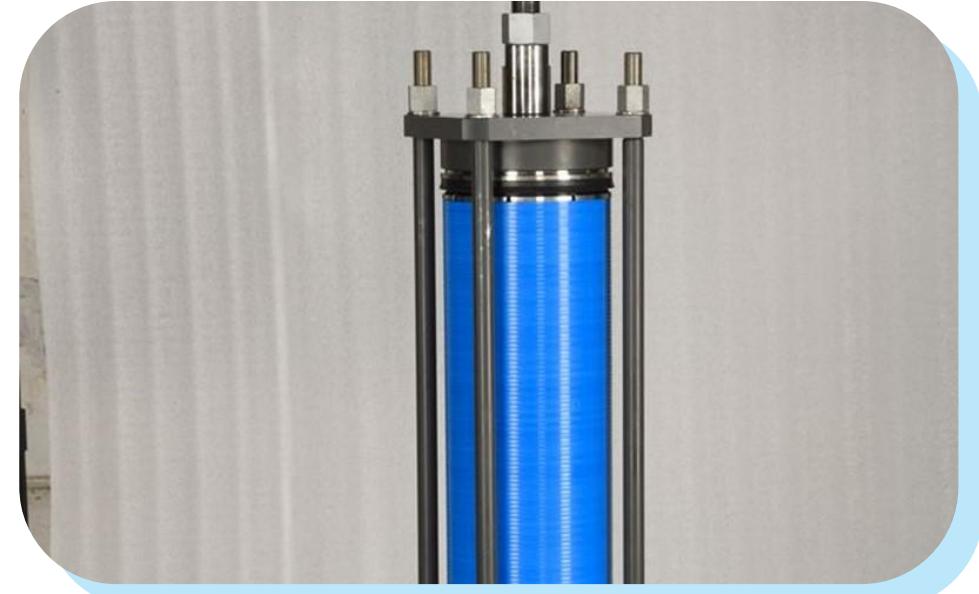
Our Products & Technology



Waste Heat Evaporators



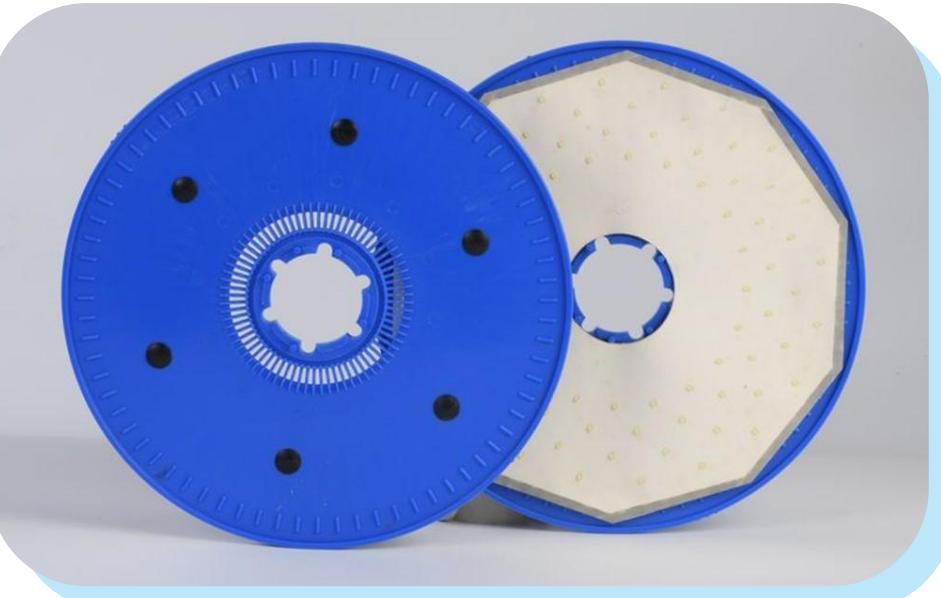
RO Plant



RO Membrane



R&D



Flat membrane

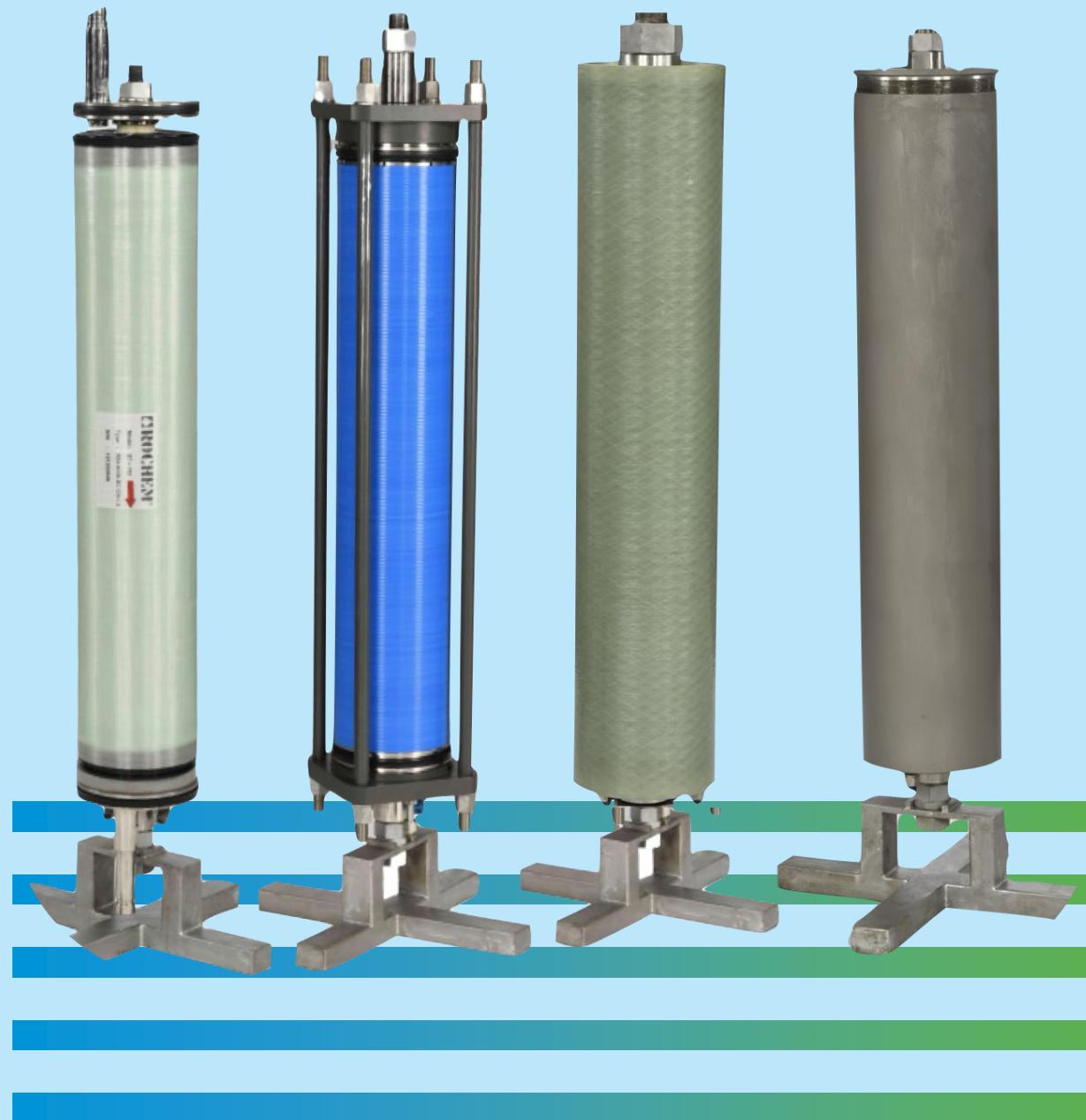


Membrane Bioreactor

Leadership in Membrane Technology



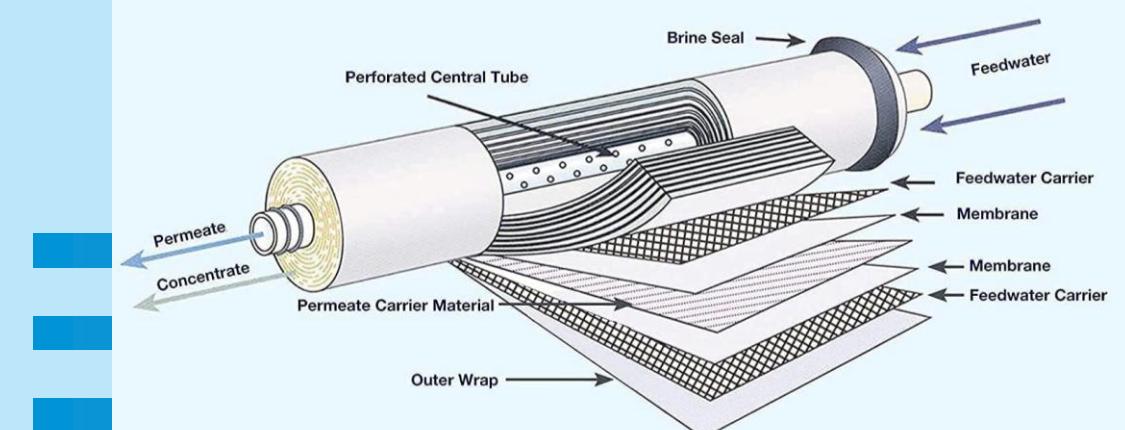
- ▶ We maintain strong leadership in membrane systems that provide us the edge to treat wastewater efficiently
- ▶ From manufacturing custom membranes to using module technology that is capable of treating the most difficult wastewater streams without significant pretreatment with higher recovery thereby providing a lower energy footprint for wastewater recycle



Leadership through Innovation



- ▶ We strive in our R&D efforts to stay ahead with the latest technologies being used to deliver our solutions
- ▶ Our latest developments include two licensed products from US companies that will launch our Printed Spacer Membrane Elements and Raw Effluent Membranes (REM)



Our Brands

Concord Enviro operates across multiple geographies with multiple product / technology companies.
Each brand provides a unique value or solution to our esteemed clients across the globe



Concord Enviro is our global brand under which we supply our solutions to the world



Roserve is our Pay Per Use business providing clients with flexibility in capital investments



Rochem is our flagship brand in India catering to Indian customers for water & wastewater



Reva is our Biological Treatment Technology Company with expertise in Anaerobic Digesters

Our Key Clients

Our Marquee Clients



Amphenol

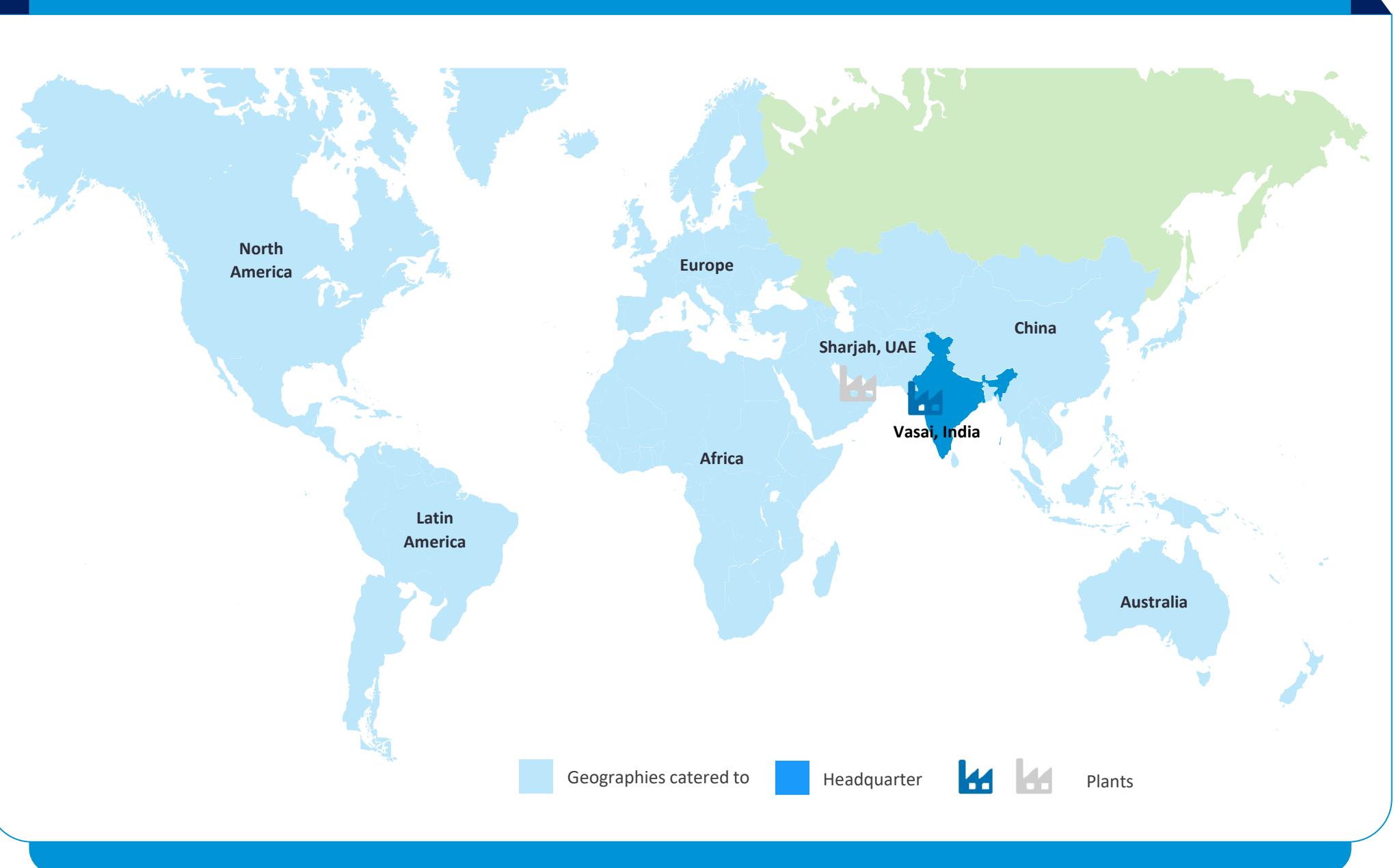


DIAGEO



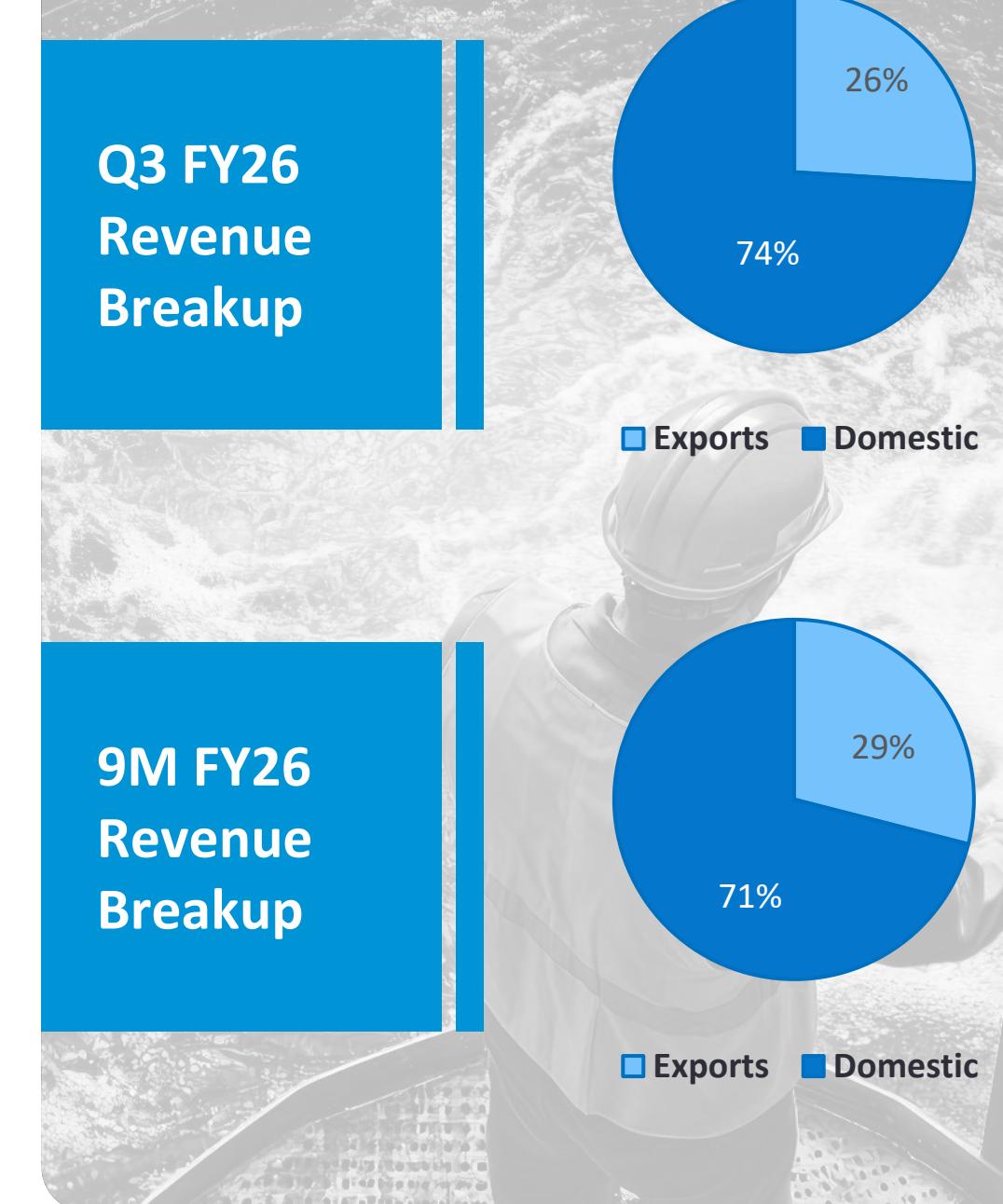
Global Presence

Over 300+ domestic & 21 international customers
across 14 countries



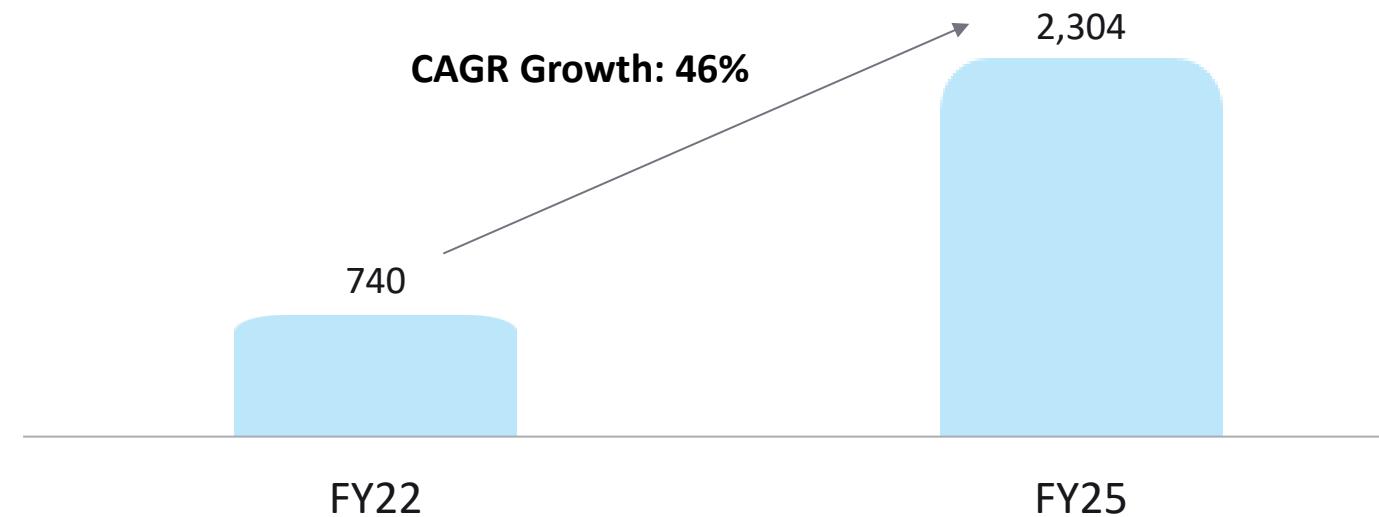
Q3 FY26
Revenue
Breakup

9M FY26
Revenue
Breakup

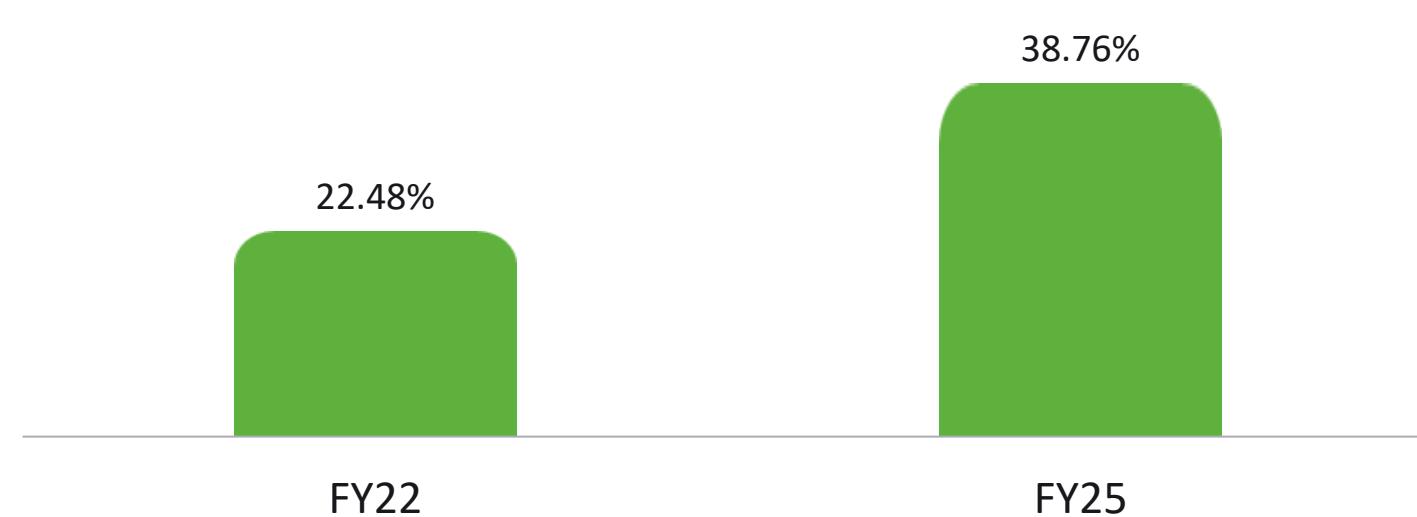


Strong Global Traction – Growing Share & Scale

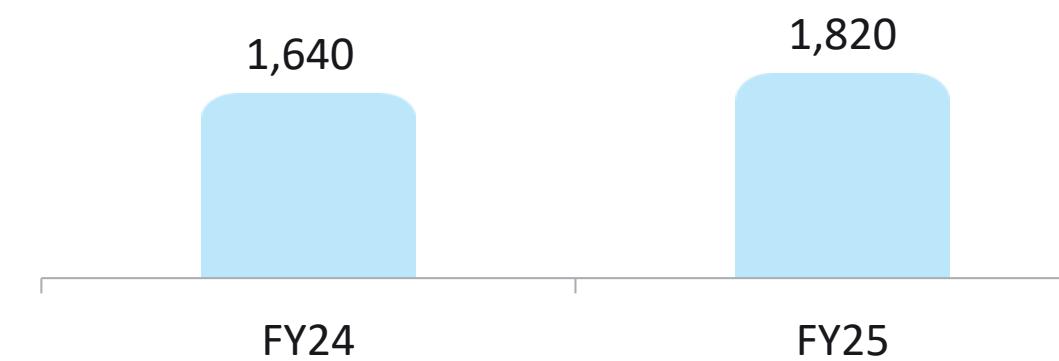
Export Revenues (INR Mn) Tripled in 3 Years



Export Contribution nearly doubled in 3 years



Export Order Book (INR Mn)



of International Customers



Our Manufacturing Facilities



Vasai, Maharashtra

Built Up Area: 96,000 Sq. ft.

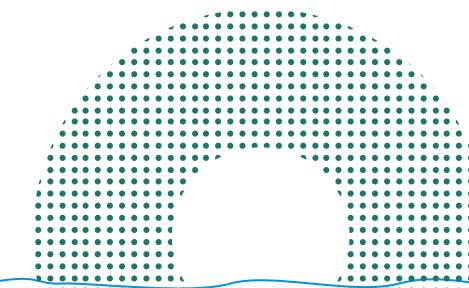


Sharjah, UAE

Built Up Area: 15,000 Sq. ft.

Annexure

Term	Description
S&P	Systems & Plants
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!

Investor Relations Team



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