

Eco Recycling Limited
Unaudited Financial Results for the Quarter Ended 30th September, 2012

Sr. No.	PARTICULARS	(Rs. in thousands)				
		Unaudited		Audited		
		Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30-Sep-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1	a) Income from Operation / Sales	59,737	8,639	112,198	51,660	174,258
	b) Other Operating Income	733	8	1,193	83	1,476
	Total (a+b)	60,470	8,648	113,391	51,743	175,734
2	Expenditure					
	a) (Increase)/Decrease in Stock-in-Trade	(532)	(4,495)	(4,843)	(3,024)	(22,378)
	b) Purchases	47,043	3,673	92,110	34,922	160,216
	c) Employees Cost	2,346	2,195	4,738	4,043	8,242
	d) Depreciation	420	348	797	672	1,140
	e) Rent	1,513	1,329	3,001	2,532	5,002
	f) Professional Fees	81	182	163	289	1,079
	g) Travelling Expenses	34	467	331	903	1,275
	g) Other Expenditure	5,868	2,174	10,195	4,427	12,079
	Total Expenditure	56,773	5,873	106,492	44,764	166,655
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	3,697	2,775	6,899	6,979	9,078
4	Other Income	123	(666)	406	(1,600)	597
5	Profit/(Loss) from Operations before Interest & Exceptional Items (3+4)	3,820	2,109	7,305	5,379	9,676
6	Interest	1,390	1,452	2,852	2,565	4,986
7	Profit/(Loss) from Operations before Exceptional Items (5-6)	2,430	657	4,453	2,814	4,690
8	Exceptional Item	-	-	-	-	-
9	PROFIT/(LOSS) BEFORE TAXATION	2,430	657	4,453	2,814	4,690
10	Tax Expense					
	Provision for Taxation	-	-	-	-	960
	Deferred Tax (net)	-	-	-	-	29
	Total	-	-	-	-	989
11	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	2,430	657	4,453	2,814	3,701
12	Extraordinary Item (net of Tax Expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	2,430	657	4,453	2,814	3,701
14	Paid-up Equity Share Capital (Rs) (Nominal Value Of Rs.10 each)	175,425	159,425	175,425	159,425	159,425
15	Reserves excluding revaluation reserve	-	-	-	-	105,494
16	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Rs.)	0.14	0.07	0.25	0.18	0.23
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Rs.)	0.14	0.07	0.25	0.18	0.23
17	Aggregate of Public Shareholding					
	(a) Number of Shares	5,931,282	4,331,282	5,931,282	4,331,282	4,331,282
	(b) Percentage of Shareholding	33.81	27.17	33.81	27.17	27.17
18	Promoters and promoter group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of shares	340,000	340,000	340,000	340,000	340,000
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	2.92	2.92	2.92	2.92	2.92
	- Percentage of shares(as a % of the total share capital of the company.)	1.94	2.13	1.94	2.13	2.13
	(b) Non - encumbered					
	- Number of shares	11,271,218	11,271,218	11,271,218	11,271,218	11,271,218
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	97.08	97.08	97.08	97.08	97.08
	- Percentage of shares(as a % of the total share capital of the company)	64.25	70.70	64.25	70.70	70.70

NOTES:

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 30th October, 2012.
- The Statutory Auditors of the company have carried out a limited review of the above financial results of the company for the quarter ended 30th September, 2012.
- During the quarter 800000 equity shares were allotted to Nippon Magnetic Dressing Limited @ Rs 40/- per share.
- During the quarter 800000 equity shares were allotted to Bennett, Coleman & Company Limited on conversion of warrants @ Rs 43/- per share.
- The financial statements have been prepared in accordance with the Accounting Standard prescribed by the Companies (Accounting Standards) Rules, 2006.
- Out of goodwill created on merger an amount of Rs. 34.02 lacs for the quarter has been written off against Capital Reserve in accordance with Accounting Standard 14.
- Provision for Taxation and Deferred Tax shall be provided by the company at the year end.
- The company operates in the single business segment of E-waste Management & Recycling hence, segmentwise details are not applicable.
- Previous year's/quarter's figures have been regrouped / rearranged wherever necessary.
- No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- Nil.

For Eco Recycling Limited


Chairman & Managing Director

Mumbai
30th October, 2012

ECO RECYCLING LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2012

SR. NO.	PARTICULARS	(Rs. in thousands)	
		AS AT	AS AT
		30-Sep-12	30-Sep-11
		Unaudited	
I	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
	(a) Share capital	175,425	159,425
	(b) Reserves and surplus	153,542	112,342
	Sub-total Shareholders' funds	328,967	271,767
2)	Share Application Money	-	8,600
3)	Non-current liabilities		
	(a) Deferred tax liabilities (net)	1,078	1,049
	(b) Long term provisions	2,800	1,840
	(c) Long term borrowings	101,380	49,997
	Sub-total Non-current liabilities	105,258	52,886
4)	Current liabilities		
	(a) Short term borrowings	21,876	49,410
	(b) Trade Payables	59,386	67,368
	(c) Other current liabilities	25,076	2,279
	Sub-total current liabilities	106,337	119,057
	TOTAL EQUITY AND LIABILITIES	540,562	452,310
II	ASSETS		
1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	34,515	12,013
	(ii) Intangible assets	95,489	106,082
	(iii) Capital work-in-progress	100,000	92,100
	(b) Non-current investments	51,051	37,280
	(c) Trade receivables	800	800
	(d) Other non-current assets	139,854	93,138
	Sub-total Non-current assets	421,709	341,713
2)	Current assets		
	(a) Inventories	54,905	30,720
	(b) Trade receivables	56,316	65,587
	(c) Cash and bank balance	2,499	4,280
	(d) Other current assets	5,133	10,011
	Sub-total current assets	118,853	110,598
	TOTAL ASSETS	540,562	452,310

For Eco Recycling Limited



B K Soni

Chairman & Managing Director

Mumbai

30th October, 2012