

Eco Recycling Limited
Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2017

(Rs. In Thousands)

Sr. No.	PARTICULARS	Unaudited				
		Quarter Ended		Half Year Ended		
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
1	a) Income from Operation / Sales	16,297	41,382	41,879	57,679	124,695
	b) Other Operating Income	480	4,524	1,301	5,003	2,588
	Total Operating Income	16,777	45,905	43,181	62,682	127,283
2	Other Income	1,063	132	(2,674)	1,195	2,984
3	Total Revenue	17,840	46,037	40,507	63,877	130,268
4	Expenses					
	a) (Increase)/Decrease in Stock-in-Trade	(5,862)	(4,114)	931	(9,976)	1,683
	b) Purchases	10,431	26,290	30,838	36,721	110,307
	c) Employees Cost	2,710	2,660	2,882	5,370	5,984
	d) Finance Cost	1,280	2,780	2,616	4,060	6,264
	e) Depreciation	861	861	787	1,723	1,574
	f) Rent	1,912	3,646	3,481	5,558	7,015
	g) Professional Fees	295	295	485	590	842
	h) Travelling Expenses	203	300	(660)	503	427
	i) Other Expenditure	3,213	7,733	8,262	10,947	12,713
	Total Expenditure	15,044	40,452	49,621	55,497	146,811
5	Profit/(Loss) from operations before exceptional Items (3-4)	2,795	5,585	(9,114)	8,380	(16,543)
6	Exceptional Item	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	2,795	5,585	(9,114)	8,380	(16,543)
8	Tax Expense					
	Provision for Taxation	-	-	-	-	-
	Deferred Tax (net)	-	-	-	-	-
	Total	-	-	-	-	-
9	Net Profit from Ordinary Activities after Tax (7-8)	2,795	5,585	(9,114)	8,380	(16,543)
10	Extraordinary Item (net of Tax Expense)	-	-	-	-	-
11	Net Profit for the period (9-10)	2,795	5,585	(9,114)	8,380	(16,543)
12	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss					
	Effect of changes in fair value of equity instruments	12,224	(942)	(734)	11,281	(164)
	Other Comprehensive Income for the period	12,224	(942)	(734)	11,281	(164)
13	Total Comprehensive Income for the period	15,020	4,643	(9,848)	19,661	(16,707)
14	Paid-up Equity Share Capital (Rs)	175,425	175,425	175,425	175,425	175,425
	(Nominal Value Of Rs.10 each)					
15	Reserves excluding revaluation reserve	-	-	-	-	-
16	* Earnings per share before and after Extraordinary Item (in Rupees)	0.86	0.32	(0.52)	1.12	(0.94)
	(Face Value of Rs.10/- each). Basic & Diluted					

* Not annualized in respect of Quarterly Results

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 14th December, 2017.
- 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, 2017.
- Provision for Taxation, Deferred Tax and interest on other unsecured borrowings shall be provided by the company at the year end.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 30th September, 2016 is as given below:

Particulars	For the Quarter Ended 30.09.2016
Net Profit/(Loss) after Tax (Before OCI) as per previous GAAP	(9,114)
Effect of changes in fair value of equity instruments	(734)
Total Comprehensive Income for the period	(9,848)

- The company operates in the single business segment of E-waste Asset 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

B.K.Soni

Managing Director

Mumbai
14th December, 2017

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e-waste recycling facility registered with CPCB & MPCB | R2:2013 RESPONSIBLE RECYCLING™

CIN: L74120MH1994PLC079971



Ecoreco
Eco Recycling Limited

ECO RECYCLING LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER 2017

(Amount in Rs.)

Particulars	Note No.	As At 30th Sept, 2017 IND AS
I ASSETS		
1 Non Current Assets		
(a) Property Plant and Equipment		77,065,433
(b) Capital Work in progress		86,155,152
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible Assets		65,277,332
(f) Intangible Assets under development		
(g) Biological Assets other than bearer plants		
(h) Investments in subsidiaries, associates and joint ventures		8,499,990
(i) Financial Assets		
(i) Investments		39,465,972
(ii) Trade Receivables		
(iii) Loans		16,828,600
(iv) Other financial assets		3,499,344
(j) Other non current assets		1,623,886
		298,415,709
2 Current Assets		
(a) Inventories		99,573,953
(b) Financial assets		
(i) Investments		
(ii) Trade receivables		78,613,845
(iii) Cash and cash equivalents		1,816,933
(iv) Bank balances other than in (iii) above		
(v) Loans		9,750,000
(c) Current Tax assets (Net)		
(d) Other Current Assets		53,178,801
		242,933,532
Total Assets		541,349,241
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital		175,425,000
(b) Other Equity		132,731,919
		308,156,919
Liabilities		
2 Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings		128,057,751
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (b) below, to be specified)		
(b) Provisions		1,363,067
(c) Deferred tax liabilities (Net)		3,672,937
(d) Other Non current liabilities		
		133,093,755

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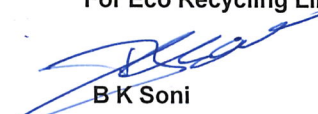
e-waste recycling facility registered with CPCB & MPCB | R2:2013 RESPONSIBLE RECYCLING™

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	Particulars	Note No.	As At 30th Sept, 2017 IND AS
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings		56,705,068
	(ii) Trade Payables		30,465,372
	Other financial liabilities (other than those		
	(iii) specified in item (c) below, to be specified)		7,233,024
	(b) Other Current liabilities		5,695,102
	(c) Provisions		-
	(d) Deferred tax liabilities (Net)		
			100,098,566
	Total Equity and Liabilities		541,349,240

For Eco Recycling Limited


B K Soni
Managing Director

Mumbai
14th December, 2017