



Eco Recycling Limited
Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

Sr. No.	PARTICULARS	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Sep-14	30-Jun-15	30-Sep-15	30-Sep-14	31-Mar-15
1	a) Income from Operation / Sales	90,898	56,614	86,533	177,431	126,165	300,677
	b) Other Operating Income	1,416	1,768	3,619	5,035	4,009	8,884
	Total Operating Income	92,313	58,382	90,152	182,465	130,174	309,561
	c) Other Income	2,005	2,726	166	2,171	4,409	4,503
	Total Income	94,319	61,108	90,318	184,637	134,583	314,064
2	Expenditure						
	a) (Increase)/Decrease in Stock-in-Trade	(1,083)	(3,351)	(931)	(2,013)	(1,957)	(6,972)
	b) Purchases	79,171	48,930	76,536	155,707	105,748	256,930
	c) Employees Cost	3,696	2,913	4,003	7,699	6,519	13,792
	d) Depreciation	733	713	733	1,466	1,426	2,887
	e) Rent	2,470	2,132	2,441	4,912	4,538	8,887
	f) Professional Fees	26	56	147	172	251	1,190
	g) Travelling Expenses	762	255	154	916	409	1,171
	h) Other Expenditure	2,659	2,925	2,920	5,579	8,053	15,196
	Total Expenditure	88,434	54,574	86,003	174,438	124,986	293,081
3	Profit from Operations before Interest & Exceptional Items (1-2)	5,884	6,534	4,315	10,199	9,597	20,982
4	Interest	2,414	2,207	2,202	4,616	4,374	8,506
5	Profit from Operations before Exceptional Items (3-4)	3,470	4,327	2,113	5,583	5,223	12,477
6	Exceptional Item	-	-	-	-	-	-
7	Profit Before Taxation	3,470	4,327	2,113	5,583	5,223	12,477
8	Tax Expense						
	Provision for Taxation	-	-	-	-	-	2,400
	Deferred Tax (net)	-	-	-	-	-	728
	Total	-	-	-	-	-	3,128
9	Net Profit from Ordinary Activities after Tax for the period/year (7-8)	3,470	4,327	2,113	5,583	5,223	9,349
10	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
11	Net Profit for the period/year (9-10)	3,470	4,327	2,113	5,583	5,223	9,349
12	Paid-up Equity Share Capital (Rs) (Nominal Value Of Rs.10 each)	175,425	175,425	175,425	175,425	175,425	175,425
13	Reserves excluding revaluation reserve	-	-	-	-	-	133,803
14	* Earnings per share before and after Extraordinary Item (in Rupees) (Face Value of Rs.10/- each). Basic & Diluted	0.20	0.25	0.12	0.32	0.30	0.53
15	Aggregate of Public Shareholding						
	(a) Number of Shares	5,459,785	5,504,291	5,464,985	5,459,785	5,504,291	5,464,985
	(b) Percentage of Shareholding	31.12	31.38	31.15	31.12	31.38	31.15
16	Promoters and promoter group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of shares	340,000	340,000	340,000	340,000	340,000	340,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.81	2.82	2.82	2.81	2.82	2.82
	- Percentage of shares (as a % of the total share capital of the company.)	1.94	1.94	1.94	1.94	1.94	1.94
	(b) Non - encumbered						
	-Number of shares	11,742,715	11,698,209	11,737,515	11,742,715	11,698,209	11,737,515
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.19	97.18	97.18	97.19	97.18	97.18
	- Percentage of shares (as a % of the total share capital of the company)	66.94	66.68	66.91	66.94	66.68	66.91

* 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 3rd November, 2015.
- 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, 2015.
- Other Income includes reimbursement of expenses which were previously charged to Profit and Loss account on account of Franchisee related business of Rs. 2139.41 thousands has now been reversed.
- Provision for Taxation, Deferred Tax and interest on other unsecured borrowings 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.

Mumbai
3rd November, 2015

For Eco Recycling Limited

B K Soni
Managing Director



ECO RECYCLING LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2015

SR. NO.	PARTICULARS	(Rs. in thousands)	
		AS AT	AS AT
		30-Sep-15	31-Mar-15
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
	(a) Share capital	175,425	175,425
	(b) Reserves and surplus	139,377	133,803
	Sub-total Shareholders' funds	314,802	309,228
2)	Non-current liabilities		
	(a) Long term borrowings	106,605	104,199
	(b) Deferred tax liabilities (net)	3,755	3,755
	Sub-total Non-current liabilities	110,361	107,955
3)	Current liabilities		
	(a) Short term borrowings	67,667	63,680
	(b) Trade Payables	213,050	67,849
	(c) Other current liabilities	3,178	80,633
	(d) Short Term provisions	-	1,992
	Sub-total current liabilities	283,895	214,154
	TOTAL EQUITY AND LIABILITIES	709,058	631,337
II	ASSETS		
1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	74,800	75,871
	(ii) Intangible assets	64,821	58,110
	(iii) Capital work-in-progress	75,177	75,177
	(b) Non-current investments	69,718	66,278
	(b) Long-Term Loans and Advances	45,001	33,081
	(c) Other non-current assets	3,009	4,401
	Sub-total Non-current assets	332,527	312,918
2)	Current assets		
	(a) Inventories	87,050	85,068
	(b) Trade receivables	236,704	164,600
	(c) Cash and bank balance	2,198	1,407
	(d) Short Term Loans and Advances	47,894	64,876
	(e) Other current assets	2,686	2,468
	Sub-total current assets	376,531	318,419
	TOTAL ASSETS	709,058	631,337

For Eco Recycling Limited

B K Soni
Managing Director

Mumbai
3rd November, 2015

LIMITED REVIEW REPORT

To,
The Board of Directors,
ECO RECYCLING LIMITED
205, Centre Point, 2nd Floor,
J.B. Nagar, Andheri-Kurla Road,
Andheri (E) Mumbai - 400059

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ECO RECYCLING LIMITED ("the company")** for the quarter and half year ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the clause 41 of the Listing Agreement with the Stock Exchange in India, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, has not been prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN. No. 103429W



(CA P. SOMANI)
PARTNER
M. No. 40637

PLACE: MUMBAI
DATE : 3rd November 2015

