



**Ecoreco**  
Eco Recycling Limited

Eco Recycling Limited  
Unaudited Financial Results for the Quarter Ended 31st December, 2012

Sr. No.	PARTICULARS	(Rs. in thousands)			
		Unaudited		Audited	
		Quarter Ended 31/12/2012	Quarter Ended 31/12/2011	Nine Months Ended 31/12/2012	Year Ended 31/03/2012
1	<b>Part I</b>				
	a) Income from Operation / Sales				
	b) Other Operating Income	52,249	66,045	164,447	117,706
	<b>Total (a+b)</b>	292	16	1,484	113
2	<b>Expenditure</b>	52,540	66,062	165,932	117,819
	a) (Increase)/Decrease in Stock-in-Trade				
	b) Purchases	(18,066)	(18,890)	(22,889)	(18,926)
	c) Employees Cost	57,817	69,388	149,927	104,385
	d) Depreciation	2,696	2,646	7,452	6,689
	e) Rent	385	394	1,182	1,066
	f) Professional Fees	1,531	1,278	4,532	3,810
	g) Travelling Expenses	51	126	214	414
	g) Other Expenditure	161	204	493	1,106
	<b>Total Expenditure</b>	2,285	1,915	12,490	6,338
3	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	46,871	69,060	153,390	103,881
4	<b>Other Income</b>	5,670	7,902	12,541	13,937
5	<b>Profit/(Loss) from Operations before Interest &amp; Exceptional Items (3+4)</b>	(456)	(4,456)	(58)	(5,011)
6	<b>Interest</b>	5,203	2,648	12,483	7,928
7	<b>Profit/(Loss) from Operations before Exceptional Items (5-6)</b>	1,051	1,067	3,903	3,632
8	<b>Exceptional Item</b>	4,162	1,478	8,580	4,295
9	<b>PROFIT/(LOSS) BEFORE TAXATION</b>	-	-	-	-
10	<b>Tax Expense</b>	4,162	1,478	8,580	4,295
	(Provision for Taxation)	-	-	-	-
	Deferred Tax (net)	-	-	-	-
	<b>Total</b>	-	-	-	960
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)</b>	4,162	1,478	8,580	4,295
12	<b>Extraordinary Item (net of Tax Expense)</b>	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	4,162	1,478	8,580	4,295
14	<b>Paid-up Equity Share Capital (Rs)</b>	175,425	159,425	175,425	159,425
	(Nominal Value Of Rs. 10 each)				
15	<b>Reserves excluding revaluation reserve</b>	-	-	-	-
16	<b>Earning Per Share</b>				105,494
	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.)	0.25	0.12	0.52	0.36
	<b>Earning Per Share</b>	0.25	0.12	0.52	0.36
	b) Basic and Diluted EPS after Extraordinary items for the period, for the				
	<b>Part II</b>				
A	<b>Particulars of Shareholding</b>				
1	<b>Public Shareholding</b>				
	(a) Number of Shares	5,931,282	4,331,282	5,931,282	4,331,282
	(b) Percentage of Shareholding	33.81	27.17	33.81	27.17
2	<b>Promoters and promoter group Shareholding</b>				
	(a) Pledged/ Encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company.)	1.94	2.13	1.94	2.13
	(b) Non - encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	64.25	70.70	64.25	70.70
	<b>Part III</b>				
A	<b>Investors' Complaints</b>		Quarter Ended 31/12/2012		
	Pending at the beginning of the quarter		-		
	Received during the quarter		-		
	Disposed off during the quarter		-		
	Remaining unresolved at the end of the quarter		-		

## 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 1st February, 2013.
- The Statutory Auditors of the company have carried out a limited review of the above financial results of the company for the quarter ended 31st December, 2012.
- The financial statements have been prepared in accordance with the Accounting Standard prescribed by the Companies (Accounting Standards) Rules, 2008.
- Out of goodwill created on merger an amount of Rs. 34.02 lacs for the quarter has been written off against General 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.

Mumbai  
1st February, 2013

For Eco Recycling Limited

  
B K Sani  
Chairman & Managing Director

205, Center Point, 2nd Floor, Andheri-Kurla Road, Adj. to Hotel Kohinoor, Andheri (E), Mumbai - 400059.  
Tel.: +91 22 40052951 / 52 / 53 Fax: +91 22 40052954 Email: info@ecoreco.com Website: www.ecoreco.com

(E-waste recycling facility registered with CPCB & MPCB)

**GMJ & Co**

Chartered Accountants

38-B, Onlooker Building, 5th Flr., Sir P.M. Rd.  
Opp. Bank of Tokyo, Fort, Mumbai - 400 001  
Tel. Of: 2267 2778 / 6635 2778  
Fax: (022) 22672778  
Email: purshottamsomani@vsnl.com

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
ECO RECYCLING LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Eco Recycling Limited** for the period ended on 31<sup>st</sup> December, 2012. 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagement to Review Financial Statement 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 : 1<sup>st</sup> February, 2013