

Eco Recycling Limited
Unaudited Financial Results for the Quarter Ended 30th June, 2013



Ecoreco
Eco Recycling Limited

(Rs. in thousands)

Sr. No.	PARTICULARS	Un-Audited		Audited
		Q1		Year ended
		30-Jun-13	30-Jun-12	31-Mar-13
1	a) Income from Operation / Sales	57,899	52,461	219,008
	b) Other Operating Income	1,558	480	4,133
	Total Operating Income	59,457	52,921	223,140
	c) Other Income	9,185	281	2,143
	Total Income	68,662	63,202	225,283
2	Expenditure			
	a) (Increase)/Decrease in Stock-in-Trade	(3,066)	(4,311)	(29,132)
	b) Purchases	59,083	45,067	200,024
	c) Employee Cost	3,168	2,392	11,259
	d) Depreciation	720	377	1,812
	e) Rent	2,575	1,488	7,048
	f) Professional Fees	88	82	844
	g) Travelling Expenses	121	297	1,274
	g) Other Expenditure	2,597	4,328	17,355
	Total Expenditure	65,287	49,720	210,482
3	Profit/(Loss) from Operations before interest & Exceptional Items (1-2)	3,369	3,482	14,801
4	Interest	1,805	1,462	5,918
5	Profit/(Loss) from Operations before Exceptional Items (3-4)	1,560	2,020	8,884
6	Exceptional Item	-	-	-
7	PROFIT / (LOSS) BEFORE TAXATION	1,560	2,020	8,884
8	Tax Expense			
	Provision for Taxation	-	-	1,670
	Deferred Tax (net)	-	-	808
	Total	-	-	2,478
9	Net Profit/(Loss) from Ordinary Activities after Tax for the period (7-8)	1,560	2,020	6,406
10	Extraordinary Item (net of Tax Expense)	-	-	-
11	Net Profit/(Loss) for the period (9-10)	1,560	2,020	6,406
12	Paid-up Equity Share Capital (Rs.) (Nominal Value Of Rs.10 each)	175,425	159,425	175,425
13	Reserves excluding revaluation reserve Earning Per Share	-	-	148,689
14	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.)	0.09	0.13	0.38
	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.)	0.09	0.13	0.38
15	Aggregate of Public Shareholding			
	(a) Number of Shares	5,931,282	4,331,282	5,931,282
	(b) Percentage of Shareholding	33.81	27.17	33.81
16	Promoters and promoter group Shareholding			
	(a) Pledged/ Encumbered			
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company.)	1.94	2.13	1.94
	(b) Non-encumbered			
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	64.25	70.70	64.25

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 August, 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 30th June, 2013.
- The financial statements have been prepared in accordance with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006.
- Pursuant to usual order on amalgamation, goodwill amounting to Rs. 34.02 lacs for the quarter has been written off against General Reserve.
- 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/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
14th August, 2013

For Eco Recycling Limited

B.K. Soni

Chairman & Managing Director

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E-waste recycling facility registered with CPCB & MPCB

GMJ & Co

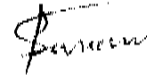
Chartered Accountants

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 info@gmj.co.in

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 quarter ended on 30th June, 2013. 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 provides 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 : 14th AUGUST, 2013