

24th January, 2020

General Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Samachar Marg, Mumbai –400 001

Script Code: 530643; ISIN: INE316A01038

Subject: Unaudited Quarterly Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the quarter ended 31st December, 2019.

Dear Sir/Madam,

With reference to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the above mentioned subject kindly find enclosed herewith Unaudited Quarterly Financial Result for quarter ended 31st December, 2019. We request you to take the same on record the following:

1. Unaudited Standalone & Consolidated Financial Results for the Quarter ended 31st December, 2019.
2. Limited Review Report on the Unaudited Standalone & Consolidated Financial Results for the Quarter ended 31st December, 2019.

Thanking You
Yours faithfully

Eco Recycling Limited



Anand Dubey
Company Secretary



Encl: 1. Unaudited Financial Results
2. Limited Review Report

Eco Recycling Limited
Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2019

(Rs. In Thousands)

Sr. No.	PARTICULARS	Unaudited				Audited	
		Quarter Ended		Nine Months Ended		Year Ended	
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	a) Income from Operation / Sales	18,823	17,036	50,962	66,967	83,486	105,094
	b) Other Operating Income	1,285	3,932	2,650	7,547	8,431	19,304
	Total Operating Income	20,108	20,968	53,612	74,514	91,917	124,399
2	Other Income	3,289	(64)	545	3,854	3,278	4,632
3	Total Revenue	23,397	20,903	54,157	78,368	95,195	129,031
4	Expenses						
	a) (Increase)/Decrease in Stock-in-Trade	(7,652)	3,778	29,409	7,865	29,648	35,939
	b) Purchases	14,770	3,057	1,961	21,303	12,381	25,924
	c) Employees Cost	2,360	2,954	3,068	8,698	8,851	11,873
	d) Finance Cost	1,808	1,690	1,979	5,160	7,437	10,140
	e) Depreciation	1,154	1,151	1,130	3,516	3,390	4,598
	f) Rent	1,869	1,869	1,964	5,739	5,876	7,840
	g) Professional Fees	232	976	1,147	2,368	3,477	4,678
	h) Travelling Expenses	965	605	1,140	2,302	3,407	5,167
	i) Other Expenditure	3,609	2,684	4,958	11,100	10,777	12,788
	Total Expenditure	19,115	18,763	46,757	68,052	85,244	118,947
5	Profit/(Loss) from operations before exceptional Items (3-4)	4,282	2,140	7,399	10,316	9,951	10,084
6	Exceptional Item	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	4,282	2,140	7,399	10,316	9,951	10,084
8	Tax Expense						
	Provision for Taxation	-	-	-	-	-	-
	Deferred Tax (net)	-	-	-	-	-	(3,101)
	Total	-	-	-	-	-	(3,101)
9	Net Profit from Ordinary Activities after Tax (7-8)	4,282	2,140	7,399	10,316	9,951	13,185
10	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
11	Net Profit for the period (9-10)	4,282	2,140	7,399	10,316	9,951	13,185
12	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit and loss						
	(i) Measurement of defined employee benefits	-	-	-	-	-	136
	(ii) Changes in fair value of equity instruments carried at fair value through OCI	(1,326)	(6,651)	(2,213)	(11,358)	(9,755)	(13,830)
	(iii) Changes on account of revaluation of assets	-	-	-	-	-	-
	(b) Income Tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	5,315
	Other Comprehensive Income for the period	(1,326)	(6,651)	(2,213)	(11,358)	(9,755)	(8,378)
13	Total Comprehensive Income for the period	2,956	(4,511)	5,186	(1,041)	196	4,807
14	Paid-up Equity Share Capital (Rs) (Nominal Value Of Rs.10 each)	178,347	178,347	175,425	178,347	175,425	175,425
15	Reserves excluding revaluation reserve	-	-	-	-	-	17,815
16	* Earning Per Share before and after Extraordinary Item (in Rupees) (Face Value of Rs.10/- each). Basic & Diluted	0.24	0.12	0.41	0.58	0.56	0.74

* 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 24th January, 2020.
- 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, 2019.
- 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.
- The company operates in the single business segment of E-waste Asset Management & Recycling hence, segmentwise details are not. In respect of investments in market traded equity instruments acquired prior to October 1, 2019, the company has opted to continue with the accounting for the fair value changes in Other Comprehensive Income as permitted by Ind AS 109 Financial Instruments with proportionate amounts recognized in Comprehensive Income being transferred to Retained earnings, both within Other Equity, on disposal of such investments. For any new investments in market traded equity instruments acquired from October 1, 2019 and onwards, the company has opted to subsequently measure these investments at Fair value through profit or loss, with the fair value gains and losses in respect of such
- 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

Mumbai
24th January, 2020




Brijkishor Soni
Managing Director

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

CIN: L74120MH1994PLC079971