



Eco Recycling Limited
Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs. In Thousands)

Sr. No.	PARTICULARS	Audited					
		Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		Q4 -18	Q4-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
1	a) Income from Operation / Sales	28,573	45,291	104,727	184,745	104,727	184,845
	b) Other Operating Income	2,673	1,582	10,428	9,781	10,428	9,781
	Total Operating Income	31,247	46,873	115,156	194,526	115,156	194,626
2	Other Income	21,750	690	26,566	4,475	24,933	2,842
3	Total Revenue	52,996	47,563	141,722	199,001	140,089	197,468
4	Expenses						
	a) (Increase)/Decrease in Stock-in-Trade	43,150	(2,185)	24,924	(988)	24,924	(988)
	b) Purchases	(1,698)	7,055	49,691	119,777	49,691	119,777
	c) Employees Cost	3,320	4,214	11,941	13,529	13,920	15,624
	d) Finance Cost	3,409	3,674	11,777	12,421	11,777	12,421
	e) Depreciation	1,118	921	3,703	3,335	3,803	3,435
	f) Rent	1,912	3,314	9,382	13,643	9,382	13,643
	g) Professional Fees	373	384	1,287	1,668	1,443	2,861
	h) Travelling Expenses	116	1,902	2,091	2,491	2,119	2,816
	i) Other Expenditure	5,284	4,017	21,223	30,620	21,310	31,252
	Total Expenditure	56,984	23,299	136,019	196,495	138,369	200,840
5	Profit/(Loss) from operations before exceptional Items (3-4)	(3,987)	24,264	5,703	2,505	1,719	(3,373)
6	Exceptional Item	90,094	13,543	90,094	13,543	90,094	13,543
7	Profit/(Loss) from ordinary activities before tax (5-6)	(94,082)	10,721	(84,392)	(11,038)	(88,376)	(16,916)
8	Tax Expense						
	Provision for Taxation	-	-	-	-	-	-
	Deferred Tax (net)	-	-	-	(532)	-	(532)
	Total	-	-	-	-	-	-
9	Net Profit from Ordinary Activities after Tax (7-8)	(94,082)	10,721	(84,392)	(10,506)	(88,376)	(16,384)
10	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
11	Net Profit for the period (9-10)	(94,082)	10,721	(84,392)	(10,506)	(88,376)	(16,384)
12	Other Comprehensive Income						
	Items that will not be reclassified to profit and loss						
	Effect of changes in fair value of equity instruments	(21,665)	(11,832)	2,911	(11,832)	2,911	(11,832)
	Effect of changes on account of revaluation of assets	61,590	-	61,590	-	61,590	-
	Effect of changes on account of Gratuity	(300)	-	(300)	-	(300)	-
	Income tax relating to items that will not be reclassified to P&L	(18,276)	-	(18,276)	-	(18,276)	-
	Other Comprehensive Income for the period	21,349	(11,832)	45,924	(11,832)	45,924	(11,832)
13	Total Comprehensive Income for the period	(72,733)	(1,111)	(38,467)	(22,339)	(42,451)	(28,216)
14	Paid-up Equity Share Capital (Rs)	175,425	175,425	175,425	175,425	175,425	175,425
	(Nominal Value of Rs.10 each)						
15	Reserves excluding revaluation reserve	-	-	74,597	113,064	60,951	103,401
16	Basic for discontinued & continuing operations	(0.23)	1.38	0.33	0.14	0.10	(0.19)
17	Diluted for discontinued & continuing operations	(0.23)	1.38	0.33	0.14	0.10	(0.19)

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 30th May, 2018.
- 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 31st December, 2016 is as given below:

Particulars	For the Quarter Ended 31.03.2017
Net Profit/(Loss) after Tax (Before OCI) as per previous GAAP	(16,384)
Effect of changes in fair value of equity instruments	(11,832)
Total Comprehensive Income for the period	(28,216)

- 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.

Mumbai
30th May, 2018



For Eco Recycling Limited
Krishna Bhamidipati
Director



ECO RECYCLING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018 AS PER IND AS (STANDALONE)

		(Amount in Rs.)	
Particulars	As At 31st March, 2018	As At 31st March, 2017	
I ASSETS			
1 Non Current Assets			
(a) Property Plant and Equipment	221,797,227	78,788,331	
(b) Capital Work in progress	-	86,155,152	
(c) Investment Property	-	-	
(d) Goodwill	-	-	
(e) Other Intangible Assets	-	-	
(f) Intangible Assets under development	-	65,277,332	
(g) Biological Assets other than bearer plants	-	-	
(h) Investments in subsidiaries, associates and joint ventures	8,499,990	8,499,990	
(i) Financial Assets			
(i) Investments	-	-	
(ii) Trade Receivables	34,639,025	24,249,967	
(iii) Loans	-	-	
(iv) Other financial assets	46,806,600	11,816,600	
(j) Other non current assets	3,789,638	3,482,344	
	2,451,464	924,738	
2 Current Assets	317,983,944	279,194,455	
(a) Inventories	64,673,891	89,603,278	
(b) Financial assets			
(i) Investments	-	-	
(ii) Trade receivables	44,615,826	103,358,163	
(iii) Cash and cash equivalents	1,340,283	999,485	
(iv) Bank balances other than in (iii) above	-	-	
(v) Loans	-	9,750,000	
(c) Current Tax assets (Net)	-	-	
(d) Other Current Assets	53,277,002	67,895,354	
	163,907,002	271,606,281	
Total Assets	481,890,946	550,800,735	
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	175,425,000	175,425,000	
(b) Other Equity	74,596,933	113,063,812	
	250,021,933	288,488,812	
Liabilities			
2 Non Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	153,303,439	95,472,637	
(ii) Trade payables	-	-	
(iii) Other financial liabilities (other than those specified in item (b) below, to be specified)	-	-	
(b) Provisions	1,773,739	1,215,206	
(c) Deferred tax liabilities (Net)	21,948,467	3,672,938	
(d) Other Non current liabilities	-	-	
	177,025,645	100,360,781	
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	47,527,875	96,612,878	
(ii) Trade Payables	297,555	39,791,388	
Other financial liabilities (other than those specified in item (c) below, to be specified)	3,067,500	6,063,463	
(b) Other Current liabilities	3,950,438	19,460,552	
(c) Provisions	-	22,861	
(d) Deferred tax liabilities (Net)	-	-	
	54,843,368	161,951,142	
Total Equity and Liabilities	481,890,945	550,800,735	

Mumbai
30th May 2018



For Eco Recycling Limited

Sukrishna Bhamidipati
Director

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ECO RECYCLING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018 AS PER IND AS (CONSOLIDATED)

(Amount in Rs.)

Particulars		As At 31st March, 2018	As At 31st March, 2017
I	ASSETS		
1	Non Current Assets		
	(a) Property Plant and Equipment	222,289,507	79,380,931
	(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	-	-
	(i) Financial Assets		
	(i) Investments	34,639,025	24,249,967
	(ii) Trade Receivables	-	-
	(iii) Loans	46,806,600	11,816,600
	(iv) Other financial assets	3,789,638	3,482,344
	(j) Other non current assets	2,451,464	924,738
		309,976,234	271,287,065
2	Current Assets		
	(a) Inventories	64,673,891	89,603,278
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	44,615,826	103,358,163
	(iii) Cash and cash equivalents	1,403,866	1,012,548
	(iv) Bank balances other than in (iii) above	-	-
	(v) Loans	-	9,750,000
	(c) Current Tax assets (Net)	-	-
	(d) Other Current Assets	53,626,252	64,646,938
		164,319,835	268,370,927
	Total Assets	474,296,068	539,657,992
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	175,425,000	175,425,000
	(b) Other Equity	60,951,438	103,401,172
		236,376,438	278,826,172
2	Liabilities		
	(a) Non Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	178,267,578	120,436,776
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b) below, to be specified)	-	-
	(b) Provisions	1,773,739	1,215,206
	(c) Deferred tax liabilities (Net)	21,948,467	3,672,938
	(d) Other Non current liabilities	-	-
		201,989,784	125,324,920



3	Particulars	As At	As At
		31st March, 2018	31st March, 2017
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	28,156,061	69,463,517
	(ii) Trade Payables	297,555	39,791,388
	(iii) Other financial liabilities (other than those specified in item (c) below, to be specified)	3,067,500	6,063,463
	(b) Other Current liabilities	4,408,730	20,165,670
	(c) Provisions	-	22,861
	(d) Deferred tax liabilities (Net)	-	-
		35,929,846	135,506,899
	Total Equity and Liabilities	474,296,068	539,657,991

Mumbai
30th May 2018

For Eco Recycling Limited


Srikrishna Bhamidipati
Director

