

Eco Recycling Limited
Audited Financial Results for the Quarter & Year Ended 31st March, 2014

(Rs. in thousands)

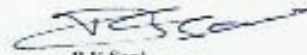
Sr. No.	PARTICULARS	Audited				
		Quarter Ended			Year Ended	
		31-Mar-14	31-Mar-13	31-Dec-13	31-Mar-14	31-Mar-13
1	a) Income from Operation / Sales	118,727	54,561	61,672	248,636	219,008
	b) Other Operating Income	1,249	2,648	2,252	5,916	4,133
	Total Operating Income	119,976	57,209	63,924	254,552	223,140
	c) Other Income	6,948	2,201	9,136	33,752	2,143
	Total Income	126,925	59,410	73,060	288,304	225,283
2	Expenses					
	a) (Increase)/Decrease in Stock-in-Trade	(993)	(6,234)	2,067	(1,065)	(29,132)
	b) Purchases	114,397	50,097	56,108	235,775	200,024
	c) Employee Benefits Expense	2,666	3,807	4,057	13,330	11,259
	d) Depreciation	670	630	728	2,858	1,812
	e) Rent	2,352	2,514	2,352	9,884	7,046
	f) Professional Fees	579	630	702	1,177	844
	g) Travelling Expenses	512	781	8	801	1,274
	g) Other Expenditure	3,577	4,865	3,379	11,733	17,355
	Total Expenditure	123,561	57,092	69,402	274,494	210,482
3	Profit / (Loss) from Operations before Interest & Exceptional Items (1-2)	3,364	2,318	3,658	13,810	14,801
4	Interest	2,498	2,015	2,049	8,661	5,918
5	Profit / (Loss) from Operations before Exceptional Items (3-4)	866	303	1,609	5,149	8,884
6	Exceptional Item	-	-	-	-	-
7	PROFIT / (LOSS) BEFORE TAXATION	866	303	1,609	5,149	8,884
8	Tax Expense					
	Provision for Taxation	-	-	-	1,022	1,670
	Deferred Tax (net)	-	-	-	1,142	808
	Total	-	-	-	2,163	2,478
9	Net Profit/(Loss) from Ordinary Activities after Tax for the period (7-8)	866	303	1,609	2,986	6,406
10	Extraordinary Item (net of Tax Expense)	-	-	-	-	-
11	Net Profit/(Loss) for the period (10-11)	866	303	1,609	2,986	6,406
12	Paid-up Equity Share Capital (Rs) (Nominal Value Of Rs.10 each)	175,425	175,425	175,425	175,425	175,425
13	Reserves excluding revaluation reserve	-	-	-	138,064	148,639
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.) Earning Per Share	0.05	0.02	0.09	0.17	0.23
	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.)	0.05	0.02	0.09	0.17	0.23
15	Aggregate of Public Shareholding					
	(a) Number of Shares	5,831,679	5,931,282	5,931,282	5,831,679	5,931,282
	(b) Percentage of Shareholding	33.24	33.81	33.81	33.24	33.81
16	Promoters and promoter group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of shares	340,000	340,000	340,000	340,000	340,000
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	2.90	2.92	2.93	2.90	2.93
	- Percentage of shares(as a % of the total share capital of the company)	1.94	1.94	1.94	1.94	1.94
	(b) Non - encumbered					
	- Number of shares	11,370,821	11,271,218	11,271,218	11,370,821	11,271,218
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	97.10	97.07	97.07	97.10	97.07
	- Percentage of shares(as a % of the total share capital of the company)	64.82	64.25	64.25	64.82	64.25

NOTES:

- 1 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, 2014.
- 2 The financial statements have been prepared in accordance with the Accounting Standard prescribed by the Companies (Accounting Standards) Rules, 2006.
- 3 Out of goodwill created on merger an amount of Rs. 34.02 lacs for the quarter has been written off against Capital Reserve in accordance with Accounting Standard 14.
- 4 Eco Recycling Ltd (Company) had filed complaint with SEBI against M/s. Keynote Capitals Limited for unauthorized transactions in its account. The matter was heard by the Arbitration Committee of the National Stock Exchange and award was issued in favor of the company vide Award No. NSE/WRO/ARB/NC/M/M-00023/2013/C-215086-F dated 4.9.2013. Further to this M/s. Keynote Capitals Limited had gone in appeal, but once again the arbitration committee of the National Stock Exchange has given the award in favor of the company vide Award dated 16.5.2014.
- 5 The company operates in the single business segment of E-waste Management & Recycling hence, segmentwise details are not applicable.
- 6 Previous year's/quarter's figures have been regrouped / rearranged wherever necessary.
- 7 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, 2014

For Eco Recycling Limited



B K Soni
Chairman & Managing Director



Ecoreco
Eco Recycling Limited

ECO RECYCLING LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014

SR. NO.	PARTICULARS	(Rs. in thousands)	
		AS AT	AS AT
		31-Mar-14	31-Mar-13
		Audited	
I	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
	(a) Share capital	175,425	175,425
	(b) Reserves and surplus	138,064	148,689
	Sub-total Shareholders' funds	313,489	324,114
2)	Share Application Money	-	-
3)	Non-current liabilities		
	(a) Long term borrowings	97,270	99,051
	(b) Deferred tax liabilities (net)	3,028	1,886
	(c) Other Long Term Liabilities	8,184	56,365
	Sub-total Non-current liabilities	108,482	157,302
4)	Current liabilities		
	(a) Short term borrowings	60,190	34,656
	(b) Trade Payables	101,987	59,804
	(c) Other current liabilities	7,537	10,918
	(d) Short Term provisions	760	1,369
	Sub-total current liabilities	170,474	106,747
	TOTAL EQUITY AND LIABILITIES	592,445	588,164
II	ASSETS		
1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	78,758	52,567
	(ii) Intangible assets	70,616	82,719
	(iii) Capital work-in-progress	77,314	96,714
	(b) Non-current investments	57,284	55,435
	(c) Long-Term Loans and Advances	28,498	110,683
	(d) Other non-current assets	9,409	8,884
	Sub-total Non-current assets	321,879	407,001
2)	Current assets		
	(a) Inventories	78,096	79,194
	(b) Trade receivables	124,389	73,761
	(c) Cash and bank balance	443	4,364
	(d) Short Term Loans and Advances	67,637	23,801
	(d) Other current assets	-	43
	Sub-total current assets	270,566	181,163
	TOTAL ASSETS	592,445	588,163

For Eco Recycling Limited


B K Soni
 Chairman & Managing Director

Mumbai
30th May, 2014

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E-waste recycling facility registered with CPCB & MPCB

CIN: L74120MH1994PLC079971