

Eco Recycling Limited
Unaudited Financial Results for the Quarter Ended 31st December, 2014

Sr. No.	PARTICULARS	Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-14	31-Dec-13	30-Sep-14	31-Dec-14	31-Dec-13	31-Mar-14
1	a) Income from Operation / Sales	87,573	61,672	56,614	213,738	129,909	246,636
	b) Other Operating Income	1,450	2,252	1,768	5,469	4,667	5,916
	Total Operating Income	89,023	63,924	58,382	219,207	134,576	254,552
	c) Other Income	(55)	8,136	2,726	4,354	26,804	33,752
	Total Income	88,978	73,060	61,108	223,561	161,380	288,304
2	Expenditure						
	a) (Increase)/Decrease in Stock-in-Trade	5,094	2,067	(3,351)	3,137	(72)	(1,065)
	b) Purchases	66,892	56,100	48,930	175,439	121,378	235,775
	c) Employees Cost	3,541	4,057	2,913	10,060	10,664	13,330
	d) Depreciation	713	728	713	2,138	2,189	2,858
	e) Rent	2,132	2,352	2,132	6,671	7,532	9,884
	f) Professional Fees	159	702	56	410	798	1,177
	g) Travelling Expenses	377	8	255	786	290	801
	h) Other Expenditure	3,663	3,379	2,925	11,716	8,156	11,733
	Total Expenditure	85,371	69,402	54,574	210,357	150,934	274,494
3	Profit from Operations before Interest & Exceptional Items (1-2)	3,608	3,658	6,534	13,205	10,446	13,810
4	Interest	1,972	2,049	2,207	6,347	6,163	8,661
5	Profit from Operations before Exceptional Items (3-4)	1,635	1,609	4,327	6,858	4,283	5,149
6	Exceptional Item	-	-	-	-	-	-
7	Profit Before Taxation	1,635	1,609	4,327	6,858	4,283	5,149
8	Tax Expense	-	-	-	-	-	1,021
	Provision for Taxation	-	-	-	-	-	1,142
	Deferred Tax (net)	-	-	-	-	-	2,163
	Total	1,635	1,609	4,327	6,858	4,283	2,986
9	Net Profit from Ordinary Activities after Tax for the period/year (7-8)	-	-	-	-	-	-
10	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
11	Net Profit for the period/year (9-10)	1,635	1,609	4,327	6,858	4,283	2,986
12	Paid-up Equity Share Capital (Rs) (Nominal Value Of Rs. 10 each)	175,425	175,425	175,425	175,425	175,425	175,425
13	Reserves excluding revaluation reserve	-	-	-	-	-	138,064
14	* Earnings per share before and after Extraordinary Item (in Rupees) (Face Value of Rs. 10/- each). Basic & Diluted	0.09	0.09	0.25	0.39	0.24	0.17
15	Aggregate of Public Shareholding						
	(a) Number of Shares	5,465,840	5,931,282	5,504,291	5,504,291	5,465,840	5,831,679
	(b) Percentage of Shareholding	31.16	33.81	31.38	31.38	31.16	33.24
16	Promoters and promoter group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of shares	340,000	340,000	340,000	340,000	340,000	340,000
	- Percentage of shares(as a % of the total shareholding of promotor and promotor group)	2.82	2.93	2.82	2.82	2.82	2.90
	- Percentage of shares(as a % of the total share capital of the company.)	1.94	1.94	1.94	1.94	1.94	1.94
	(b) Non - encumbered						
	- Number of shares	11,736,660	11,271,218	11,698,209	11,736,660	11,271,218	11,370,821
	- Percentage of shares(as a % of the total shareholding of promotor and promotor group)	97.07	97.07	97.16	97.16	97.07	97.10
	- Percentage of shares(as a % of the total share capital of the company)	64.25	64.25	66.68	66.68	64.25	64.82

* 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 14th February, 2015.
- 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, 2014.
- The financial statements have been prepared in accordance with the Accounting Standard prescribed by the Companies (Accounting Standards) Rules, 2005.
- The depreciation based on useful life of assets under provisions of the Companies Act, 2013 with its impact on the Statement of Profit & Loss will be done at the year end and till then the Company continues to provide depreciation at same old rates as provided in the Companies Act, 1956.
- 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.
- Eco Recycling Ltd (Company) had filed complaint with SEBI against M/s. Keynote Capitals Limited for unauthorized transactions in your company's account. The matter was heard by the Arbitration Committee of the National Stock Exchange (NSE) and award was delivered in favor of the company vide award No. NSE/WRO/ARB/CMM-00023/2013/C-215086-F dated 4th Sept, 2013. Further to this Keynote Capitals Limited had gone in appeal but Appellate Tribunal also delivered award in favor of the company on 16th May, 2014. The NSE was required to release the award amount to Eco Recycling Limited on the lapse of 90 days from 16th May, 2014, but instead of honoring the Bye Laws NSE gave two beyond permissible time limit. Even then, on 12th Feb, 2015 (nearly 270 days from the date of award) M/s. Keynote Capitals Limited has not obtained a stay order from the High Court and The NSE is also not responding to the Company's request of release of award amount.
- 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.
- No investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- NIL.

Mumbai
 14th February, 2015

For Eco Recycling Limited


 B.K. Som
 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