



Eco Recycling Limited
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2017
(Rupees in Thousands)

Sr. No.	PARTICULARS	Unaudited	
		Quarter Ended	
		30-Jun-17	30-Jun-16
1	a) Income from Operation / Sales	41,382	82,816
	b) Other Operating Income	4,524	1,287
	Total Income from Operations (Net)	45,905	84,103
2	Expenses		
	a) (Increase)/Decrease in Stock-in-Trade	(4,114)	753
	b) Purchases	26,290	79,469
	c) Employee Benefits Expense	2,660	3,103
	d) Depreciation	861	787
	e) Rent	3,646	3,534
	f) Professional Fees	295	357
	g) Travelling Expenses	300	1,088
	h) Other Expenditure	7,733	4,451
	Total Expenditure	37,672	93,541
3	Profit/(Loss) from operations before other income, finance costs & exceptional Items (1-2)	8,233	(9,439)
4	Other Income	132	5,658
5	Profit/(Loss) from ordinary activities before finance costs & exceptional Items (3+4)	8,365	(3,780)
6	Finance Costs	2,780	3,648
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	5,585	(7,428)
8	Exceptional Item	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	5,585	(7,428)
10	Tax Expense		
	Provision for Tax	-	-
	Deferred Tax (net)	-	-
	Total	-	-
11	Net Profit from Ordinary Activities after Tax (9-10)	5,585	(7,428)
12	Extraordinary Item (net of Tax Expense)	-	-
13	Net Profit for the period (11-12)	5,585	(7,428)
14	Other Comprehensive Income		
	Items that will not be reclassified to profit and loss		
	Effect of changes in fair value of equity instruments	(942)	570
	Other Comprehensive Income for the period	(942)	570
15	Total Comprehensive Income for the period	4,643	(6,858)
16	Paid-up Equity Share Capital (Rs) (Nominal Value of Rs.10 each)	175,425	175,425
17	Reserves excluding revaluation reserve Earning Per Share	-	-
18	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.)	0.32	(0.42)

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 14th September, 2017.
- 2 Provision for Taxation and Deffered Tax shall be provided by the company at the year end.

- 3 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.



- 4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 30th June, 2016 is as given below:

Particulars	For the Quarter Ended 30.6.2016
Net Profit after Tax (Before OCI) as per previous GAAP	(7,428)
Effect of changes in fair value of equity instruments	570
Total Comprehensive Income for the period	(6,858)

- 5 The company operates in the single business segment of E-waste Asset 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.

For Eco Recycling Limited

B K Soni
Managing Director

Mumbai
14th September, 2017

talati & talati

Chartered Accountants

To,
The Board of Directors,
ECO RECYCLING LIMITED,
422, The Summit Business Bay,
Near WEH Metro station,
Andheri East,
Mumbai-400069

We have reviewed the accompanying statement of unaudited financial results of **M/S ECO RECYCLING LIMITED** ("the Company") for the quarter ended June 30,2017. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 misstatement.

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.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial statements of the Company as at March 31,2017 and for the year then ended and for the quarter ended June 30,2016 respectively, were audited by another firm of chartered accountants.

For Talati & Talati
Chartered Accountants
Firm Registration No.110758W



Ravin Kothari
Partner

Membership No: 133326

Place: Mumbai

Date: September 14, 2017

