

11<sup>th</sup> February, 2019

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

**Script Code: 530643; ISIN: INE316A01038**

**Sub: Unaudited Quarterly Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the quarter ended on 31<sup>st</sup> December, 2018.**

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 on 31<sup>st</sup> December, 2018. We request you to take the same on record the following:

1. Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December, 2018.
2. Limited Review Report on the Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December, 2018.

Thanking You  
Yours faithfully

**For Eco Recycling Limited**



**B. K. Soni**  
Chairman & Managing Director  
DIN: 01274250

**Eco Recycling Limited**  
**Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2018**

(Rs. In Thousands)

Sr. No.	PARTICULARS	Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
1	a) Income from Operation / Sales	50,962	21,087	18,475	83,486	76,154	104,727
	b) Other Operating Income	2,650	3,930	2,752	8,431	7,755	10,428
	Total Operating Income	53,612	25,016	21,227	91,917	83,909	115,156
2	Other Income	545	2,380	3,621	3,278	4,817	26,566
3	<b>Total Revenue</b>	<b>54,157</b>	<b>27,396</b>	<b>24,849</b>	<b>95,195</b>	<b>88,726</b>	<b>141,722</b>
4	<b>Expenses</b>						
	a) (Increase)/Decrease in Stock-in-Trade	29,409	3,060	(8,250)	29,648	(18,226)	107
	b) Purchases	1,961	3,062	14,668	12,381	51,389	74,508
	c) Employees Cost	3,068	3,015	3,251	8,851	8,622	11,941
	d) Finance Cost	1,979	2,527	4,308	7,437	8,368	11,777
	e) Depreciation	1,130	1,130	861	3,390	2,584	3,703
	f) Rent	1,964	1,964	1,912	5,876	7,470	9,382
	g) Professional Fees	1,147	2,025	325	3,477	915	1,173
	h) Travelling Expenses	1,140	482	1,472	3,407	1,975	2,364
	i) Other Expenditure	4,958	3,092	4,992	10,777	15,938	21,072
	Total Expenditure	46,757	20,358	23,539	85,244	79,035	136,026
5	Profit/(Loss) from operations before exceptional Items (3-4)	7,399	7,038	1,310	9,951	9,690	5,696
6	Exceptional Item	-	-	-	-	-	90,094
7	Profit/(Loss) from ordinary activities before tax (5-6)	7,399	7,038	1,310	9,951	9,690	(84,399)
8	<b>Tax Expense</b>						
	Provision for Taxation	-	-	-	-	-	-
	Deferred Tax (net)	-	-	-	-	-	-
	Total	-	-	-	-	-	-
9	<b>Net Profit from Ordinary Activities after Tax (7-8)</b>	<b>7,399</b>	<b>7,038</b>	<b>1,310</b>	<b>9,951</b>	<b>9,690</b>	<b>(84,399)</b>
10	Extraordinary Item ( net of Tax Expense)	-	-	-	-	-	-
11	<b>Net Profit for the period (9-10)</b>	<b>7,399</b>	<b>7,038</b>	<b>1,310</b>	<b>9,951</b>	<b>9,690</b>	<b>(84,399)</b>
12	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit and loss						
	(i) Measurement of defined employee benefits	-	-	-	-	-	(300)
	(ii) Changes in fair value of equity instruments carried at fair value	(2,213)	(3,680)	13,295	(9,755)	24,576	2,911
	(iii) Changes on account of revaluation of assets	-	-	-	-	-	61,590
	(b) Income Tax relating to items that will not be re-classified to profit and loss	-	-	-	-	-	(18,276)
	Other Comprehensive Income for the period	(2,213)	(3,680)	13,295	(9,755)	24,576	45,925
13	<b>Total Comprehensive Income for the period</b>	<b>5,186</b>	<b>3,358</b>	<b>14,605</b>	<b>196</b>	<b>34,266</b>	<b>(38,474)</b>
14	Paid-up Equity Share Capital (Rs) (Nominal Value Of Rs.10 each)	175,425	175,425	175,425	175,425	175,425	175,425
15	Reserves excluding revaluation reserve	-	-	-	-	-	-
16	* Earning Per Share before and after Extraordinary Item (in Rupees) (Face Value of Rs.10/- each). Basic & Diluted	0.42	0.40	0.07	0.57	0.55	(4.81)

\* 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 11th February, 2019.
- 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 2018.
- 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 provided.
- 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  
11th February, 2019

  
Brijkishor Soni  
Managing Director

# *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** for the quarter and nine months ended 31<sup>st</sup> December, 2018 (the "Statement"). The Statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). 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 this financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 has not been, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, and 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.



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We draw attention to the following matters:

1. The increase in closing stock amounting to Rs. 29,409 (in thousands) reflected in the Unaudited Statement of Profit and loss for the quarter ended Dec 31, 2018 is based on figures of closing stock furnished to us by the management for the quarter ended on that date.

Our conclusion is not qualified in respect of these matters.

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



Rovin Kothari  
Partner  
Membership No: 133326



Place: Mumbai  
Date: 11<sup>th</sup> February 2019