

GANESHA ECOSPHERE LTD.
CIN: L51109UP1987PLC009090

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Statement of standalone unaudited results for the quarter and nine months ended December 31, 2017

(Rs. in Lakhs)

Particulars	Quarter ended			Nine months ended	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Unaudited)			(Unaudited)	
I Revenue from operations	18,021.79	16,872.74	16,883.10	54,596.12	49,831.87
II Other income	49.34	12.26	61.52	99.85	190.26
III Total income (I+II)	18,071.13	16,885.00	16,944.62	54,695.97	50,022.13
IV EXPENSES					
Cost of materials consumed	11,944.05	10,808.63	10,715.18	33,741.85	29,826.56
Purchases of stock-in-trade	572.91	318.30	621.54	1,506.06	1,272.11
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(1,374.23)	(871.83)	(983.53)	(869.05)	(404.44)
Excise duty on sale of goods	-	(8.53)	313.28	363.79	743.83
Employee benefits expense	1,147.53	1,238.71	1,131.09	3,429.06	3,187.66
Finance costs	301.50	343.21	402.80	976.81	1,195.55
Depreciation and amortization expenses	494.51	487.35	517.71	1,458.34	1,534.89
Power & fuel	1,879.03	1,920.90	1,794.76	5,643.29	5,486.62
Other expenses	1,712.99	1,522.17	1,274.37	4,577.43	3,876.32
Total expenses (IV)	16,678.29	15,758.91	15,787.20	50,827.58	46,719.10
V Profit before exceptional items and tax (III-IV)	1,392.84	1,126.09	1,157.42	3,868.39	3,303.03
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	1,392.84	1,126.09	1,157.42	3,868.39	3,303.03
VIII Tax expense:					
(1) Current tax	437.61	376.46	341.40	1,234.68	967.17
(2) Deferred tax	29.52	21.19	76.53	94.32	185.62
IX Profit for the period (VII-VIII)	925.71	728.44	739.49	2,539.39	2,150.24



X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
Re-measurement gains on defined benefit obligations	0.85	0.85	0.85	2.54	2.54
(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
XI Total Comprehensive Income for the period (IX + X) (Comprising Profit and Other Comprehensive Income for the period)	926.56	729.29	740.34	2,541.93	2,152.78
XII Paid-up equity share capital (Face value of Rs. 10/-each)	1,917.69	1,917.69	1,917.69	1,917.69	1,917.69
XIII Earnings per equity share (not annualized)					
(1) Basic	4.83	3.80	3.86	13.25	11.23
(2) Diluted	4.83	3.80	3.86	13.25	11.23

1. The above financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on February 13, 2018. Limited review, as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.

3. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with IND AS.

4. The statement does not include Ind AS-compliant results for the previous year ended 31 March 2017 as the same are not mandatory as per SEBI's circular dated 5 July 2016 referred in note 3 above.



5. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS
(Rs. in Lakhs)

Description	Quarter ended	Nine months ended
	December 31, 2016	December 31, 2016
Net profit as per previous GAAP (Indian GAAP)	777.52	2,160.42
Changes consequent to IND AS adoption, net of deferred tax:		
a) Recognition of Government Grant income	3.30	9.45
b) Recognition of MTM gain on forward contracts	(37.43)	(8.79)
c) Actuarial gain on Defined Benefit Plans reclassified to Other Comprehensive Income	(0.85)	(2.54)
d) Amortisation of leasehold land	(0.41)	(1.22)
e) Reclass of prior period item to opening retained earnings	-	0.53
f) Depreciation adjustment due to reclassification of leasehold land and Government Grant for capital expenditure	(2.42)	(7.28)
g) Notional interest expense on loan from PICUP	(0.22)	(0.33)
Net profit as per IND AS	739.49	2,150.24
Other comprehensive income, net of Income-tax	0.85	2.54
Total comprehensive income for the period	740.34	2,152.78

6. The Company is engaged in the manufacturing of the products of same type/ class and as such there are no reportable segments as per Indian Accounting Standards for Operating Segments (Ind AS 108), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

7. The Company has expanded its plant at the Temra Unit which commenced commercial production w.e.f. 1st February, 2018. This will result in an increase in the existing Recycled Polyester Staple Fibre (RPSF) capacity by 21,000 TPA.

8. Post the applicability of Goods & Services Tax (GST) Act with effect from July 1, 2017, revenue from operations is disclosed net of GST in accordance with Indian Accounting Standard - 18 and Schedule III to the Companies Act, 2013, whereas till June 30, 2017, it included excise duty. Accordingly the revenue from operations for the quarter and nine months ended December 31, 2017 is not comparable with the previous periods.

9. Previous periods figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

Date: 13.02.2018
Place: Kanpur



For Ganeshha Ecosphere Ltd.

(Sharad Sharma)
Joint Managing Director

