

GANESHA ECOSPHERE LIMITED

CIN: L51109UP1987PLC009090

Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.)-209304

E-mail: secretarial@ganeshaecosphere.com, Website: www.ganeshaecosphere.com

Tel. No. 0512- 2555505-06 and +91 9198708383

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

(₹ in Lakh)

Particulars	Quarter ended			Nine Months ended		Financial Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	27,294.53	25,935.20	26,802.03	75,376.89	76,743.35	98,387.91
II Other income	1,111.17	1,066.10	915.01	2,994.28	2,597.57	3,314.13
III Total income (I+II)	28,405.70	27,001.30	27,717.04	78,371.17	79,340.92	1,01,702.04
IV EXPENSES						
Cost of materials consumed	17,373.72	15,723.82	16,825.56	49,106.33	48,530.57	64,656.71
Purchases of stock-in-trade	257.88	250.19	250.11	615.80	470.53	686.33
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,440.99	3,039.82	1,111.06	3,941.05	1,693.47	(751.37)
Employee benefits expense	1,906.09	1,755.20	1,757.89	5,450.59	5,036.03	6,798.62
Finance costs	179.27	241.53	165.80	552.45	288.92	478.48
Depreciation and amortization expense	629.79	598.61	602.14	1,815.66	1,782.68	2,376.40
Power & fuel	2,141.55	2,202.90	2,169.17	6,267.70	6,314.46	8,257.12
Other expenses	2,319.84	2,145.87	2,363.14	6,393.76	7,219.00	9,190.22
Total expenses (IV)	26,249.13	25,957.94	25,244.87	74,143.34	71,335.66	91,692.51
V Profit before tax (III-IV)	2,156.57	1,043.36	2,472.17	4,227.83	8,005.26	10,009.53
VI Tax expense:						
(1) Current tax	585.56	268.54	554.62	1,113.26	1,979.14	2,527.48
(2) Deferred tax	(23.28)	(7.01)	(39.61)	(27.84)	(55.67)	(66.02)
VII Profit for the period (V-VI)	1,594.29	781.83	1,957.16	3,142.41	6,081.79	7,548.07
VIII Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Re-measurement (loss)/gain on defined benefit obligations	(1.99)	(2.00)	2.42	(5.99)	7.24	(7.99)
-Re-measurement loss on financial instrument (Equity)	(373.33)	(104.65)	-	(508.69)	-	(450.23)
(ii) Income tax relating to above Items	57.06	16.15	(0.61)	77.56	(1.82)	69.32
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to above Items	-	-	-	-	-	-
IX Total Comprehensive Income for the period (VII + VIII)	1,271.03	691.33	1,958.97	2,705.29	6,087.21	7,159.17
X Paid-up equity share capital (Face value of Rs 10/- each)	2,679.60	2,679.60	2,534.70	2,679.60	2,534.70	2,545.70
XI Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	1,13,444.02
XII Earnings per equity share (not annualized*)						
1) Basic (in ₹)	5.95*	2.94*	7.72*	11.96*	23.99*	29.78
2) Diluted (in ₹)	5.95*	2.94*	7.46*	11.91*	23.48*	29.15



Notes:

1. The above unaudited standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
2. The above unaudited standalone 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 07, 2026.
3. The Statutory Auditors have carried out limited review of the above standalone financial results for the quarter and nine months ended December 31, 2025 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
4. The Company is engaged in the manufacturing of the products of same type/ class and as such there are no reportable segments as per Ind-AS 108: 'Operating Segments', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
5. On November 21, 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. The incremental impact of these changes in gratuity and leave liability amounting to Rs.103.09 Lakh, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, has been recognised in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
6. Previous periods' figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

Date: 07.02.2026

Place: Kanpur


For Ganesh Ecosphere Limited
(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole-time Director)
DIN: 00383507

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Ganesha Ecosphere Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Ganesha Ecosphere Limited** ("the Company") for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and as per the presentation requirements of the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No. 009781N

Narendra Singhania

Narendra Singhania
Partner
Membership No.: 087931



Place: New Delhi
Date: February 07, 2026

UDIN: 26087931JEKQEV5566

GANESHA ECOSPHERE LIMITED

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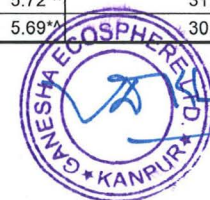
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Tel. No. 0512- 2555505-06 and +91 9198708383

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

(₹ in Lakh)

Particulars	Quarter ended			Nine Months ended		Financial Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	35,721.58	36,338.16	39,780.47	1,05,772.16	1,12,116.03	1,46,554.02
II Other income	422.01	528.45	523.49	1,288.27	1,321.09	1,793.87
III Total income (I+II)	36,143.59	36,866.61	40,303.96	1,07,060.43	1,13,437.12	1,48,347.89
IV EXPENSES						
Cost of materials consumed	21,519.64	23,894.50	21,202.63	68,016.93	62,841.22	90,416.41
Purchases of stock-in-trade	76.24	115.81	2,337.37	259.12	3,534.87	505.07
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,800.18	1,075.05	1,756.49	1,995.15	3,948.27	382.17
Employee benefits expense	2,566.57	2,360.19	2,284.06	7,282.98	6,521.50	8,821.27
Finance costs	1,039.59	1,129.34	1,052.96	3,153.06	2,843.68	3,808.54
Depreciation and amortization expense	1,640.87	1,573.93	1,428.55	4,765.20	4,124.26	5,496.89
Power & fuel	3,127.70	3,353.90	3,211.21	9,475.06	9,362.45	12,314.03
Other expenses	3,558.64	3,306.92	3,338.45	9,807.07	9,960.34	13,057.51
Total expenses (IV)	35,329.43	36,809.64	36,611.72	1,04,754.57	1,03,136.59	1,34,801.89
V Profit before share of profit/ (loss) of an associate and tax (III-IV)	814.16	56.97	3,692.24	2,305.86	10,300.53	13,546.00
VI Share of profit/ (loss) of an associate and tax	1.43	2.45	-	0.99	-	(4.50)
VII Profit before tax (V+VI)	815.59	59.42	3,692.24	2,306.85	10,300.53	13,541.50
VIII Tax expense:						
(1) Current tax	585.56	268.59	554.77	1,113.31	1,979.29	2,527.63
(2) Deferred tax	(244.81)	(159.18)	166.82	(306.67)	384.80	701.90
IX Profit for the period (VII-VIII)	474.84	(49.99)	2,970.65	1,500.21	7,936.44	10,311.97
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Re-measurement (loss)/ gain on defined benefit obligations	(0.74)	(0.73)	5.23	(2.21)	15.66	(2.95)
- Re-measurement loss on financial instrument (Equity)	(378.33)	(104.65)	-	(508.69)	-	(450.23)
(ii) Income tax relating to above Items	56.84	15.94	(1.10)	76.91	(3.27)	68.46
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to above Items	-	-	-	-	-	-
XI Total Comprehensive Income for the period (IX + X)	152.61	(139.43)	2,974.78	1,066.22	7,948.83	9,927.25
XII Paid-up equity share capital (Face value of Rs 10/- each)	2,679.60	2,679.60	2,534.70	2,679.60	2,534.70	2,545.70
XIII Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	1,12,521.77
XIV Earnings per equity share (not annualized*)						
1) Basic (in ₹)	1.77**	(0.28)**	11.76**	5.72**	31.41**	40.74**
2) Diluted (in ₹)	1.77**	(0.24)**	11.37**	5.69**	30.69**	39.89**



Notes:

1. The above unaudited consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
 2. The above unaudited consolidated 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 07, 2026.
 3. The Statutory Auditors have carried out limited review of the above consolidated financial results for the quarter and nine months ended December 31, 2025 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
 4. The Group is engaged in the manufacturing of the products of same type/ class and as such there are no reportable segments as per Ind-AS 108: 'Operating Segments', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
 5. On November 21, 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. The incremental impact of these changes in gratuity and leave liability amounting to Rs.110.92 Lakh, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, has been recognised in the consolidated financial results of the Group for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
 6. Previous periods' figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.
- [^]Pursuant to the Ganesha Ecosphere Employees' Stock Option Scheme, 2021, Ganesha Employees' Welfare Trust is holding 33,214 equity shares of the Parent Company, which have been reduced while computing basic and diluted earnings per share.

Date: 07.02.2026

Place: Kanpur

For Ganesha Ecosphere Limited
(Vishnu Dutt Khandelwal)

Executive Vice Chairman
(Whole-time Director)

DIN: 00383507

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Ganesha Ecosphere Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ganesha Ecosphere Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and other comprehensive income of its associate for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and as per the presentation requirements of the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Company Name	Nature
1.	Ganesha Ecosphere Limited	Parent Company
2.	Ganesha Ecopet Private Limited	Wholly owned subsidiary of Ganesha Ecosphere Limited
3.	Ganesha Ecotech Private Limited	Wholly owned subsidiary of Ganesha Ecosphere Limited



4.	Ganesha Overseas Private Limited, Nepal	Wholly owned subsidiary of Ganesha Ecosphere Limited
5.	Ganesha Employees' Welfare Trust	Entity controlled by the Parent
6.	Ganesha Recycling Chain Private Limited	Associate of Ganesha Ecosphere Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors and management reviewed financial results referred to in paragraph 6, 7, 8 and 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 34 ('Ind AS 34') specified under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results (before eliminating inter-company transactions) reflect total assets of Rs. 1,26,052.58 lakhs as at December 31, 2025 and total revenues of Rs. 14,687.13 lakhs and Rs. 48,242.98 lakhs, total net loss after tax of Rs. 1,230.29 lakhs and Rs. 1,802.14 lakhs, total comprehensive loss of Rs. 1,229.26 lakhs and Rs. 1,799.01 lakhs, for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, and cash inflow (net) of Rs. 232.69 lakhs for the period from April 1, 2025 to December 31, 2025, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We also did not review the interim financial results of a subsidiary included in the Statement which is located outside India, whose interim financial results (before eliminating inter-company transaction) reflect total assets of Rs. 4,251.58 lakhs as at December 31, 2025 and total revenues of Rs. 995.13 lakhs and Rs. 2,918.33 lakhs, total net profit after tax of Rs. 60.60 lakhs and Rs. 12.92 lakhs, total comprehensive income of Rs. 60.60 lakhs and Rs. 12.92 lakhs, for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, and cash inflows (net) of Rs. 41.98 lakhs for the period from April 1, 2025 to December 31, 2025, as considered in the statement. Aforesaid interim financial results have been reviewed by other auditor whose review report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.
8. We also did not review the financial statements of a Trust controlled by the Parent included in the Statement, whose financial statements reflect total assets of Rs. 316.06 lakhs as at December 31, 2025 and total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 0.77 lakhs and Rs. 0.68 lakhs, total comprehensive income of Rs. 0.77 lakhs and Rs. 0.68 lakhs, for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, and cash outflows (net) of Rs. 4.01 lakhs for the period from April 1, 2025 to December 31, 2025, as considered in the Statement. These interim financial results have not been reviewed by the auditor of the aforesaid trust and are certified by the management of the Parent. According to the information and explanations given to us by the management of the Parent, these interim financial results are not material to the Group.



9. We also did not review the financial statement of an associate whose share of profit of Rs.1.43 lakhs and Rs. 0.99 lakhs for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively and total comprehensive income of Rs. 1.43 lakhs and Rs. 0.99 Lakhs for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, as considered in the Statement. These interim financial results have not been reviewed by the auditor of the aforesaid associate and are certified by the management of the Parent. According to the information and explanations given to us by the management of the Parent, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 6, 7, 8 and 9 above with respect to our reliance on the work done and the reports of the other auditors and the management reviewed financial results of the Trust and Associate.

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration No. 009781N

Narendra Singhania

Narendra Singhania

Partner

Membership No.: 087931



Place: New Delhi

Date: February 07, 2026

UDIN: 26087931BUXNMQ5178