

GANESHA ECOSPHERE LTD.
CIN: L51109UP1987PLC009090
 Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.)
 E-mail: secretarial@ganeshaecosphere.com, Website: www.ganeshaecosphere.com
 Tel. No. 0512-2154183, 2555505-06, +91 9198708383, Fax No. 0512-2555293
Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Financial Year ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	23,562.87	24,336.11	26,245.12	47,898.98	50,032.49	102,048.58
II Other income	174.29	154.74	74.33	329.03	337.36	618.57
III Total Income (I+II)	23,737.16	24,490.85	26,319.45	48,228.01	50,369.85	102,667.15
IV EXPENSES						
Cost of materials consumed	13,493.53	15,522.74	15,936.59	29,016.27	30,494.38	61,690.61
Purchases of stock-in-trade	493.87	395.78	434.03	889.65	880.94	1,627.26
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	176.16	(668.72)	989.09	(492.56)	1,917.81	1,944.09
Employee benefits expense	1,652.85	1,595.30	1,207.02	3,248.15	2,372.12	5,042.58
Finance costs	129.14	229.49	335.81	358.63	693.39	1,048.78
Depreciation and amortization expense	704.08	693.07	608.94	1,397.15	1,208.90	2,579.60
Power & fuel	2,199.31	2,143.91	2,528.36	4,343.22	4,918.03	9,104.36
Other expenses	2,451.91	2,101.14	2,257.29	4,553.05	4,224.17	9,902.54
Total expenses (IV)	21,300.85	22,012.71	24,297.13	43,313.56	46,709.74	92,939.82
V Profit before exceptional items and tax (III-IV)	2,436.31	2,478.14	2,022.32	4,914.45	3,660.11	9,727.33
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	2,436.31	2,478.14	2,022.32	4,914.45	3,660.11	9,727.33
VIII Tax expense:						
(1) Current tax (net of MAT credit)	847.74	826.18	752.80	1,673.92	1,270.28	3,346.37
(2) Deferred tax	10.04	42.95	(80.97)	52.99	(11.62)	185.47
IX Profit for the period (VII-VIII)	1,578.53	1,609.01	1,350.49	3,187.54	2,401.45	6,195.49
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Re-measurement gains on defined benefit obligations	(6.80)	(6.80)	6.51	(13.60)	13.03	(27.20)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.37	2.38	(2.27)	4.75	(4.55)	9.50
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)	1,574.10	1,604.59	1,354.73	3,178.69	2,409.93	6,177.79
XII Paid-up equity share capital (Face value of Rs. 10/- each)	2,182.94	2,182.94	2,182.94	2,182.94	2,182.94	2,182.94
XIII Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	39,711.97
XIV Earnings per equity share (not annualized*)						
(1) Basic	7.21*	7.35*	6.22*	14.56*	11.29*	28.74
(2) Diluted	7.21*	7.35*	6.22*	14.56*	11.29*	28.74



Notes:

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 November 9, 2019.
2. The Statutory Auditors have carried out limited review of the financial results for the quarter and half year ended September 30, 2019 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
3. This statement has 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.
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 Indian Accounting Standards for Operating Segments (Ind AS 108), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
5. 'Ind-AS 116: 'Leases', mandatory for reporting periods beginning on or after April 1, 2019 replaced the existing standard. The application of Ind-AS 116 did not have any significant impact on Un-audited Financial Results of the Company.
6. On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The Company is currently in the process of evaluating this option.
7. The Company at the Annual General Meeting held on September 5, 2019 has declared dividend on Equity Shares having nominal value of Rs. 10/- each @ Rs. 2.00 per share aggregating to Rs. 436,58,794/- for the financial year 2018-19.
8. Previous periods figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

Date: 09.11.2019

Place: Kanpur



For Ganesha Ecosphere Ltd.

(Shyam Sunder Sharma)
Chairman

(₹ in Lakhs)

The Statement of Assets & Liabilities		
Particulars	Half Year ended 30.09.2019 Unaudited	Financial Year ended 31.03.2019 Audited
ASSETS		
1. Non-current assets		
Property, plant and equipment	29,794.61	31,036.15
Capital work-in-progress	-	-
Intangible assets	178.91	202.69
Intangible assets under development	-	-
Financial assets		
(i) Loans	2.70	3.26
(ii) Others	135.84	640.56
Deferred tax assets(net)	-	-
Other non-current assets	660.96	465.89
Total non-current assets	30,773.02	32,348.55
2. Current assets		
Inventories	12,098.50	12,973.56
Financial assets		
(i) Investments	6,636.36	2,802.96
(ii) Trade receivables	8,918.46	8,844.90
(iii) Cash and cash equivalents	1,105.21	1,613.72
(iv) Bank balances other than (iii) above	1,545.11	725.00
(v) Loans	1.76	2.33
(vi) Others	155.25	45.52
Other current assets	1,068.71	1,770.81
Assets classified as held for sale/disposal	45.50	48.93
Total current assets	31,574.86	28,827.73
Total assets	62,347.88	61,176.28
EQUITY AND LIABILITIES		
1. Equity		
Equity share capital	2,182.94	2,182.94
Other equity	42,364.29	39,711.97
Total equity	44,547.23	41,894.91
2. LIABILITIES		
2A. Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,461.94	5,989.31
(ii) Other Financial Liabilities	-	-
Deferred tax liabilities (net)	2,175.99	1,687.91
Provisions	732.66	590.99
Government grants	440.50	461.96
Total non-current liabilities	8,811.09	8,730.17
2B. Current liabilities		
Financial liabilities		
(i) Borrowings	661.26	3,586.35
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	155.35
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,997.67	2,603.91
(iii) Other financial liabilities	949.49	941.50
Other current liabilities	3,911.20	3,006.29
Government grants	42.91	42.91
Provisions	57.66	115.32
Current tax liabilities (net)	369.37	99.57
Total current liabilities	8,989.56	10,551.20
Total equity and liabilities	62,347.88	61,176.28

Date: 09.11.2019
Place: Kanpur

For Ganesha Ecosphere Ltd.
(Shyam Sunder Sharma)
Chairman

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Particulars	Half year ended 30th September, 2019	Half year ended 30th September, 2018
A. Cash flow from operating activities:		
Profit before tax as per statement of profit and loss	4,914.45	3,660.11
Adjustments for:		
Depreciation and amortization expenses	1,397.15	1,208.90
Amortization of leasehold land	0.81	0.81
Loss on sale/ discard of property, plant and equipment (net)	22.53	86.30
Allowances for doubtful trade receivables and advances	105.02	27.13
Bad debts/ advances written off	4.07	0.02
Liabilities written back	-	(1.89)
(Gain)/ loss on foreign currency fluctuations and translations (net)	(5.94)	-
Finance costs	295.96	543.57
Interest income	(202.62)	(46.09)
Fair value (gain)/ loss on financial assets	(80.60)	-
Mark to market loss on derivative contracts	0.43	15.85
Government grants against interest expense	-	(200.00)
Amortization of Government grants	(21.46)	(14.69)
Operating profit before working capital changes	6,429.80	5,280.02
Movements in working capital:		
(Increase) in trade receivables	(88.12)	(994.98)
(Increase)/ decrease in other receivables and prepayments	597.50	(1,030.34)
(Increase)/ Decrease in inventories	875.06	(156.59)
Increase/ (decrease) in trade payables	238.35	(1,709.39)
Increase in other payables	1,073.88	803.40
Increase in provisions	70.41	44.79
Cash generated from operations	9,196.88	2,236.91
Direct taxes paid (net of refunds)	(964.28)	(837.63)
Net cash flow generated from operating activities (A)	8,232.60	1,399.28
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(527.31)	(1,610.64)
Purchase of intangible assets	-	(33.30)
Proceeds from sale of property, plant and equipment	11.13	52.25
Movement in fixed deposits with banks (net)	(305.57)	(262.74)
Interest received	104.07	48.14
Current investment made	(8,400.00)	-
Current investment redemption	4,647.20	-
Net cash flow used in investing activities (B)	(4,470.48)	(1,806.29)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	265.25
Proceeds from premium received on issue of equity shares	-	9,734.75
Share issue expenses	-	(167.34)
Proceeds from non-current borrowings (other than related parties)	-	3,761.55
Repayment of non-current borrowings (other than related parties)	(529.84)	(4,734.75)
Proceeds from current borrowings (net)	(3,150.10)	(3,296.52)
Proceeds from related parties borrowings (net)	225.00	(806.75)
Dividend paid to equity shareholders	(436.59)	(327.44)
Dividend distribution tax paid	(89.74)	(67.31)
Government grants recived against interest expense	-	200.00
Interest paid	(289.36)	(560.80)
Net cash flow generated from/ (used in) in financing activities (C)	(4,270.63)	4,000.64
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(508.51)	3,593.63
Cash and cash equivalents at the beginning of the period	1,613.72	219.15
Cash and cash equivalents at the end of the period	1,105.21	3,812.78

Note: The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7, 'Statement of Cash Flows'.



Limited Review Report

Review Report to
The Board of Directors of
Ganesha Ecosphere Limited

We have reviewed the accompanying statement of unaudited financial results of **Ganesha Ecosphere Limited** ("the Company") for the quarter and half year ended September 30, 2019 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The 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 the Statement 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 Statement is 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 Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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
Partner
Membership No.: 087931

Place: New Delhi
Date: 09 November 2019

UDIN: 19087931AAAAOL6068