

GESL/2019-20/

May 30, 2019

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building,
PJ Towers,
Dalal Street, Fort,
Mumbai-400 001.
Fax No.: 022-22723121, 22722037
Scrip Code: 514167

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East),
Mumbai-400051.
Tel No.: 022-26598100-8114/ 66418100
Fax No. : 022-26598237/38
Scrip Symbol: GANECOS

Sub.: Outcome of Board Meeting

Dear Sir/ Ma'am,

In continuation of our letter dated May 23, 2019 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has, at its meeting held today:

1. Approved the Audited Financial Statements and Audited Financial Results for the quarter and year ended March 31, 2019.
2. Recommended dividend, subject to the approval of the Members at the ensuing Annual General Meeting of the Company, of Rs. 2.00 per share (i.e. @ 20%) on Equity Shares of Rs. 10/- each of the Company, for the Financial Year 2018-19.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding the following documents for the year ended March 31, 2019:

- (1) Audited Financial Results and the Statement of Assets & Liabilities of the Company.
- (2) Auditor's Report on Audited Financial Results.


The meeting commenced at 5:15 p.m. and concluded at 7:15 p.m.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For Ganesha Ecosphere Ltd.


(Bharat Kumar Sajnani)
Company Secretary-cum-Compliance Officer

Encl.: As above

GANESHA ECOSPHERE LTD.

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. 0512-2154183, 2555505-06, +91 9198708383, Fax No. 0512-2555293

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2019

Particulars	(Rs. in Lakhs)				
	Quarter ended			Financial Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	(Audited)#	(Unaudited)	(Audited)#	(Audited)	(Audited)
I Revenue from operations	25,507.54	26,508.55	21,130.31	102,048.58	75,726.43
II Other income	138.77	142.44	200.58	618.57	300.43
III Total income (I+II)	25,646.31	26,650.99	21,330.89	102,667.15	76,026.86
IV EXPENSES					
Cost of materials consumed	15,208.58	15,987.65	13,100.31	61,690.61	46,842.16
Purchases of stock-in-trade	420.65	325.67	549.88	1,627.26	2,055.94
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(357.75)	384.03	(314.52)	1,944.09	(1,183.57)
Excise duty on sale of goods	-	-	16.85	-	380.64
Employee benefits expense	1,355.61	1,314.85	1,021.89	5,042.58	4,450.95
Finance costs	200.15	155.24	480.44	1,048.78	1,457.25
Depreciation and amortization expenses	696.71	673.99	590.03	2,579.60	2,048.37
Power & fuel	2,061.43	2,124.90	2,132.71	9,104.36	7,776.00
Other expenses	2,432.27	3,246.10	2,213.07	9,902.54	6,790.50
Total expenses (IV)	22,017.65	24,212.43	19,790.66	92,939.82	70,618.24
V Profit before exceptional items and tax (III-IV)	3,628.66	2,438.56	1,540.23	9,727.33	5,408.62
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	3,628.66	2,438.56	1,540.23	9,727.33	5,408.62
VIII Tax expense:					
(1) Current tax (net of MAT credit)	1,101.89	974.20	137.17	3,346.37	1,371.85
(2) Deferred tax	176.46	20.63	419.37	185.47	513.69
IX Profit for the period (VII-VIII)	2,350.31	1,443.73	983.69	6,195.49	3,523.08



X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
Re-measurement gains on defined benefit obligations	(46.75)	6.52	23.53	(27.20)	26.07
(ii) Income tax relating to Items that will not be reclassified to profit or loss	16.33	(2.28)	(7.85)	9.50	(7.85)
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)	2,319.89	1,447.97	999.37	6,177.79	3,541.30
XII Paid-up equity share capital (Face value of Rs. 10/-each)	2,182.94	2,182.94	1,917.69	2,182.94	1,917.69
XIII Other Equity (excluding Revaluation Reserves)	-	-	-	39,711.97	24,365.81
XIV Earnings per equity share (*not annualised)					
(1) Basic	10.82*	6.63*	5.12*	28.74	18.37
(2) Diluted	10.82*	6.63*	5.12*	28.74	18.37

Refer Note 2

Notes:

- 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 May 30, 2019.
- Figures for the quarter ended March 31, 2019 and March 31, 2018 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2018 and December 31 2017 respectively.
- The Statutory Auditors have carried out audit of the financial results for the year ended March 31, 2019 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & have issued an unmodified opinion thereon.
- 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.
- 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.
- 'Ind-AS 115: Revenue from contracts with customers', mandatory for reporting periods beginning on or after April 1, 2018 replaced the existing revenue recognition standards. The application of Ind-AS 115 did not have any significant impact on Audited Financial Results of the Company.
- The Board has recommended dividend, subject to the approval of members at the forthcoming Annual General Meeting of the Company, of Rs. 2.00 per share on Equity Shares of Rs. 10/- each of the Company, for the financial year 2018-19.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, central Excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with 'Ind-AS 115: Revenue from contracts with customers' and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from operations for year ended March 31, 2019 and March 31, 2018 are not comparable.
- Previous periods figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

Date: 30.05.2019

Place: Kanpur



For Ganesha Ecosphere Ltd.

(Shyam Sunder Sharma)

Chairman

(Rs. in Lakhs)

The Statement of Assets & Liabilities		
Particulars	Financial Year ended 31.03.2019 Audited	Financial Year ended 31.03.2018 Audited
ASSETS		
1. Non-current assets		
Property, plant and equipment	31036.15	31,584.79
Capital work-in-progress	-	92.66
Intangible assets	202.69	11.52
Intangible assets under development	-	160.07
Financial assets		
(i) Loans	3.26	5.74
(ii) Others	640.56	56.05
Deferred tax assets(net)	-	-
Other non-current assets	465.89	538.14
Total non-current assets	32,348.55	32,448.97
2. Current assets		
Inventories	12,973.56	13,318.13
Financial assets		
(i) Investments	2,802.96	-
(ii) Trade receivables	8,844.90	7,861.32
(iii) Cash and cash equivalents	1,613.72	219.15
(iv) Bank balances other than (iii) above	725.00	254.01
(v) Loans	2.33	2.89
(vi) Others	45.52	15.42
Other current assets	1,770.81	1,707.03
Assets classified as held for sale/disposal	48.93	-
Total current assets	28,827.73	23,377.95
Total assets	61,176.28	55,826.92
EQUITY AND LIABILITIES		
1. Equity		
Equity share capital	2,182.94	1,917.69
Other equity	39,711.97	24,365.81
Total equity	41,894.91	26,283.50
2. LIABILITIES		
2A. Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,989.31	8,312.71
(ii) Other Financial Liabilities	-	-
Deferred tax liabilities (net)	1,687.91	313.64
Provisions	590.99	447.02
Government grants	461.96	409.38
Total non-current liabilities	8,730.17	9,482.75
2B. Current liabilities		
Financial liabilities		
(i) Borrowings	3,586.35	9,913.41
(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	2,603.91	5,331.83
(iii) Other financial liabilities	941.50	1,714.32
Other current liabilities	3,006.29	2,854.47
Government grants	42.91	29.29
Provisions	115.32	91.25
Current tax liabilities (net)	99.57	126.10
Total current liabilities	10,551.20	20,060.67
Total equity and liabilities	61,176.28	55,826.92
Date: 30.05.2019		
Place: Kanpur		
		For Ganesha Ecosphere Ltd. (Shyam Sunder Sharma) Chairman



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

To
The Board of Directors of
Ganesha Ecosphere Limited

1. We have audited the accompanying financial results of **Ganesha Ecosphere Limited** ("the Company") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements 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, and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirements 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. Based on our audit conducted as above, in our opinion, and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter as well as for the year ended March 31, 2019.

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


Girish Singhania
Partner
Membership No.: 092687



Place: Kanpur
Date: 30 May 2019

GESL/2019-20

May 30, 2019

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Wing,
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Fax No.: 022-22723121, 22722037
Scrip Code: 514167

To,
National Stock Exchange of India Limited
Exchange Plaza,
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Bandra (East),
Mumbai-400051.
Tel No.: 022-26598100-8114/ 66418100
Fax No. : 022-26598237/38
Scrip Symbol: GANECOS

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. Narendra Singhania & Co., Chartered Accountants (Firm Registration No.009781N) have issued the Auditor's Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully
For Ganesha Ecosphere Limited



(Bharat Kumar Sajnani)
Company Secretary-cum-Compliance Officer