

GESL/2020-21/

October 29, 2020

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 October 22, 2020 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, approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding the following documents for the quarter and half year ended September 30, 2020:

- (1) Unaudited Standalone and Consolidated Financial Results (Provisional); and
- (2) Limited Review Report on Unaudited Standalone and Consolidated Financial Results (Provisional).

The meeting commenced at 11:30 A.M. and concluded at 1:00 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 LIMITED

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 Standalone Financial Results for the Quarter and Half Year ended September 30, 2020

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Financial Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	19,802.47	6,933.90	23,562.87	26,736.37	47,898.98	88,883.39
II Other income	173.43	402.01	174.29	575.44	329.03	749.61
III Total income (I+II)	19,975.90	7,335.91	23,737.16	27,311.81	48,228.01	89,633.00
<b>IV EXPENSES</b>						
Cost of materials consumed	11,185.78	5,512.25	13,493.53	16,698.03	29,016.27	55,700.26
Purchases of stock-in-trade	394.86	154.54	493.87	549.40	889.65	1,425.72
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	952.42	(1,166.58)	176.16	(214.16)	(492.56)	(2,575.27)
Employee benefits expense	1,204.73	747.25	1,652.85	1,951.98	3,248.15	6,001.80
Finance costs	207.53	206.30	129.14	413.83	358.63	777.35
Depreciation and amortization expense	664.62	656.69	704.08	1,321.31	1,397.15	2,805.36
Power & fuel	1,782.97	949.29	2,199.31	2,732.26	4,343.22	8,396.63
Other expenses	1,997.50	1,074.93	2,451.91	3,072.43	4,553.05	8,753.71
Total expenses (IV)	18,390.41	8,134.67	21,300.85	26,525.08	43,313.56	81,285.56
V Profit/ (Loss) before exceptional items and tax (III-IV)	1,585.49	(798.76)	2,436.31	786.73	4,914.45	8,347.44
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	1,585.49	(798.76)	2,436.31	786.73	4,914.45	8,347.44
VIII Tax expense:						
(1) Current tax (including MAT credit)	113.31	-	847.74	113.31	1,673.92	2,373.73
(2) Deferred tax	259.90	(195.53)	10.04	64.37	52.99	(414.46)
IX Profit/ (Loss) for the period (VII-VIII)	1,212.28	(603.23)	1,578.53	609.05	3,187.54	6,388.17



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<b>X Other Comprehensive Income</b>							
<b>A (i) Items that will not be reclassified to profit or loss</b>							
Re-measurement gains/ (loss) on defined benefit obligations	3.94	3.94	(6.80)	7.88	(13.60)	15.77	
(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.99)	(0.99)	2.37	(1.98)	4.75	(3.97)	
<b>B (i) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-	
(ii) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-	
<b>XI Total Comprehensive Income for the period (IX + X) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>1,215.23</b>	<b>(600.28)</b>	<b>1,574.10</b>	<b>614.95</b>	<b>3,178.69</b>	<b>6,399.97</b>	
<b>XII Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>2,182.94</b>	<b>2,182.94</b>	<b>2,182.94</b>	<b>2,182.94</b>	<b>2,182.94</b>	<b>2,182.94</b>	
<b>XIII Other Equity (excluding Revaluation Reserves)</b>	-	-	-	-	-	-	45,585.61
<b>XIV Earnings per equity share (not annualized*)</b>							
(1) Basic	5.55*	(2.76)*	7.21*	2.79*	14.56*	29.26	
(2) Diluted	5.55*	(2.76)*	7.21*	2.79*	14.56*	29.26	
<b>Notes:</b>							

1. The above 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 October 29, 2020.

3. The Statutory Auditors have carried out limited review of the above standalone financial results for the quarter and half year ended September 30, 2020 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. The Company at the Annual General Meeting held on September 22, 2020 has declared dividend on Equity Shares having nominal value of Rs. 10/- each @ Rs. 2.00 per share aggregating to Rs. 436.59 Lakh for the financial year 2019-20.

6. Pursuant to the lockdowns imposed by the Central and State Government authorities to contain the spread of COVID-19 outbreak, the Company's operations and financial results for the quarter and half year ended September 30, 2020 have been impacted. The operations gradually resumed in a phased manner with requisite precautions and complete operations at all manufacturing locations could be resumed during July, 2020. The above standalone results are therefore not comparable with those for the previous periods. The Company has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these standalone financial results. The impact assessment of COVID-19 is, however a continuing process given the uncertainties associated with its nature and duration and may be different from that estimated as at the date of approval of these standalone financial results. The Company will continue to monitor any material changes to future economic conditions.

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

For Ganesha Ecosphere Limited

(Shyam Sunder Sharma)  
Chairman



Date: 29.10.2020

Place: Kanpur

(₹ in Lakhs)

Standalone Balance Sheet		
Particulars	Half Year ended	Financial Year ended
	30.09.2020 Unaudited	31.03.2020 Audited
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
Property, plant and equipment	27,608.19	28,785.69
Capital work-in-progress	1,373.10	212.61
Right-of-use assets (ROU)	124.16	124.97
Intangible assets	161.33	185.65
Intangible assets under development	-	-
Financial assets		
(i) Investment in subsidiary	1,000.00	1,000.00
(ii) Loans	1,086.65	992.21
(iii) Others	306.12	72.59
Deferred tax assets(net)	-	-
Other non-current assets	463.61	605.48
<b>Total non-current assets</b>	<b>32,123.16</b>	<b>31,979.20</b>
<b>2. Current assets</b>		
Inventories	13,913.88	14,480.94
Financial assets		
(i) Investments	10,956.08	8,322.48
(ii) Trade receivables	10,105.25	9,736.70
(iii) Cash and cash equivalents	1,112.48	110.25
(iv) Bank balances other than (iii) above	217.34	359.26
(v) Loans	1.22	1.41
(vi) Others	145.44	118.65
Current tax assets (net)	714.83	414.34
Other current assets	1,143.33	1,018.62
Assets classified as held for sale/disposal	34.60	35.57
<b>Total current assets</b>	<b>38,344.45</b>	<b>34,598.22</b>
<b>Total assets</b>	<b>70,467.61</b>	<b>66,577.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
Equity share capital	2,182.94	2,182.94
Other equity	45,763.92	45,585.61
<b>Total equity</b>	<b>47,946.86</b>	<b>47,768.55</b>
<b>2. LIABILITIES</b>		
<b>2A. Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	4,511.25	5,212.64
(ii) Other Financial liabilities	-	-
Deferred tax liabilities (net)	1,778.87	1,712.51
Provisions	870.39	719.29
Government grants	425.40	439.60
<b>Total non-current liabilities</b>	<b>7,585.91</b>	<b>8,084.04</b>
<b>2B. Current liabilities</b>		
Financial liabilities		
(i) Borrowings	6,825.77	3,138.69
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	43.52
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,564.17	3,368.74
(iii) Other financial liabilities	3,642.95	3,688.62
Other current liabilities	785.48	297.53
Government grants	44.74	44.27
Provisions	71.73	143.46
Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>14,934.84</b>	<b>10,724.83</b>
<b>Total equity and liabilities</b>	<b>70,467.61</b>	<b>66,577.42</b>

Date: 29.10.2020  
Place: Kanpur



For Ganesha Ecosphere Limited

(Shyam Sunder Sharma)  
Chairman

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(₹ in Lakhs)

Particulars	Half year ended 30th September, 2020	Half year ended 30th September, 2019
<b>A. Cash flow from operating activities:</b>		
Profit before tax as per statement of profit and loss	786.73	4,914.45
<b>Adjustments for:</b>		
Depreciation and amortization expenses	1,321.31	1,397.15
Amortization of leasehold land	-	0.81
Loss on sale/ discard of property, plant and equipment (net)	15.33	22.53
Allowances for doubtful trade receivables and advances	(8.04)	105.02
Bad debts/ advances written off	0.78	4.07
Liabilities written back	(0.04)	-
Loss/(gain) on foreign currency fluctuations and translations (net)	26.92	(5.51)
Finance costs	339.65	295.96
Interest income	(143.83)	(202.62)
Profit on sale of Investments	(18.82)	-
Fair value (gain)/ loss on financial assets	(388.37)	(80.60)
Amortization of Government grants	(22.17)	(21.46)
<b>Operating profit before working capital changes</b>	<b>1,909.45</b>	<b>6,429.80</b>
<b>Movements in working capital:</b>		
Increase in trade receivables	(366.32)	(88.12)
(Increase)/ decrease in other receivables and prepayments	(105.54)	597.50
Decrease in inventories	567.06	875.06
Increase in trade payables	151.91	238.35
Increase in other payables	350.74	1,073.88
Increase in provisions	87.25	70.41
<b>Cash generated from operations</b>	<b>2,594.55</b>	<b>9,196.88</b>
Direct taxes paid (net of refunds)	(413.80)	(964.28)
<b>Net cash flow generated from operating activities (A)</b>	<b>2,180.75</b>	<b>8,232.60</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(1,110.72)	(527.31)
Purchase of intangible assets	(1.50)	-
Proceeds from sale of property, plant and equipment	5.10	11.13
Loan to Subsidiary	(95.00)	-
Movement in fixed deposits (net)	620.68	(305.57)
Interest received	112.30	104.07
Current investment made	(4,401.02)	(8,400.00)
Current investment redemption	1,474.61	4,647.20
<b>Net cash flow used in investing activities (B)</b>	<b>(3,395.55)</b>	<b>(4,470.48)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of non-current borrowings (other than related parties)	(441.47)	(529.84)
Proceeds from/ (repayment of) current borrowings (net) (other than related parties)	3,448.84	(3,150.10)
Proceeds from related parties borrowings (net)	1.75	225.00
Dividend paid to equity shareholders	(436.59)	(436.59)
Dividend distribution tax paid	-	(89.74)
Interest paid	(355.50)	(289.36)
<b>Net cash flow generated from/ (used in) financing activities (C)</b>	<b>2,217.03</b>	<b>(4,270.63)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,002.23</b>	<b>(508.51)</b>
Cash and cash equivalents at the beginning of the period	110.25	1,613.72
<b>Cash and cash equivalents at the end of the period</b>	<b>1,112.48</b>	<b>1,105.21</b>

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



**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 September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 (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**  
Partner  
Membership No.: 087931



Place: New Delhi  
Date: October 29, 2020

UDIN: 20087931AAAAHL9634

## GANESHA ECOSPHERE LIMITED

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 Consolidated Financial Results for the quarter and half year ended September 30, 2020

(₹ in Lakhs)

Particulars	Quarter ended		Half Year ended	Financial Year ended
	September 30, 2020	June 30, 2020	September 30, 2020	March 31, 2020
	(Unaudited)		(Unaudited)	(Audited)
I Revenue from operations	19,802.47	6,933.90	26,736.37	88,883.39
II Other income	149.85	379.79	529.64	740.12
III Total income (I+II)	19,952.32	7,313.69	27,266.01	89,623.51
<b>IV EXPENSES</b>				
Cost of materials consumed	11,185.78	5,512.25	16,698.03	55,700.26
Purchases of stock-in-trade	394.86	154.54	549.40	1,425.72
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	952.42	(1,166.58)	(214.16)	(2,575.27)
Employee benefits expense	1,204.73	747.25	1,951.98	6,001.80
Finance costs	207.61	206.33	413.94	777.36
Depreciation and amortization expense	664.62	656.69	1,321.31	2,805.36
Power & fuel	1,782.89	949.37	2,732.26	8,396.63
Other expenses	1,998.29	1,075.49	3,073.78	8,764.45
<b>Total expenses (IV)</b>	<b>18,391.20</b>	<b>8,135.34</b>	<b>26,526.54</b>	<b>81,296.31</b>
<b>V Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>1,561.12</b>	<b>(821.65)</b>	<b>739.47</b>	<b>8,327.20</b>
<b>VI Exceptional Items</b>	-	-	-	-
<b>VII Profit/ (Loss) before tax (V-VI)</b>	<b>1,561.12</b>	<b>(821.65)</b>	<b>739.47</b>	<b>8,327.20</b>
<b>VIII Tax expense:</b>				
(1) Current tax (including MAT credit)	113.31	-	113.31	2,373.73
(2) Deferred tax	259.90	(195.53)	64.37	(414.46)
<b>IX Profit/ (Loss) for the period (VII-VIII)</b>	<b>1,187.91</b>	<b>(626.12)</b>	<b>561.79</b>	<b>6,367.93</b>
<b>X Other Comprehensive Income</b>				



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<b>A (i) Items that will not be reclassified to profit or loss</b>				
Re-measurement gains on defined benefit obligations	3.94	3.94	7.88	15.77
<b>(ii) Income tax relating to Items that will not be reclassified to profit or loss</b>	(0.99)	(0.99)	(1.98)	(3.97)
<b>B (i) Items that will be reclassified to profit or loss</b>	-	-	-	-
<b>(ii) Income tax relating to Items that will be reclassified to profit or loss</b>	-	-	-	-
<b>XI Total Comprehensive Income for the period (IX + X) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>1,190.86</b>	<b>(623.17)</b>	<b>567.69</b>	<b>6,379.73</b>
<b>XII Paid-up equity share capital (Face value of Rs 10/- each)</b>	<b>2,182.94</b>	<b>2,182.94</b>	<b>2,182.94</b>	<b>2,182.94</b>
<b>XIII Other Equity (excluding Revaluation Reserves)</b>	-	-	-	45,565.37
<b>XIV Earnings per equity share (not annualized*)</b>				
(1) Basic	5.44*	(2.87)*	2.57*	29.17
(2) Diluted	5.44*	(2.87)*	2.57*	29.17

**Notes:**

- The above 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.
- 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 October 29, 2020.
- The Statutory Auditors have carried out limited review of the above consolidated financial results for the quarter and half year ended September 30, 2020 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 .
- 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.
- The Company has a wholly owned subsidiary in the name of 'Ganesha Ecosphere Private Limited', which was incorporated by the Company on November 19, 2019 and therefore, consolidated figures for the corresponding quarter and half year are not applicable.
- Pursuant to the lockdowns imposed by the Central and State Government authorities to contain the spread of COVID-19 outbreak, the Group's operations and financial results for the half year ended September 30, 2020 have been impacted. The operations gradually resumed in a phased manner with requisite precautions and complete operations at all manufacturing locations could be resumed during July, 2020. The Group has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these consolidated financial results. The impact assessment of COVID-19 is, however a continuing process given the uncertainties associated with its nature and duration and may be different from that estimated as at the date of approval of these consolidated financial results. The Group will continue to monitor any material changes to future economic conditions.

Date: 29.10.2020

Place: Kanpur



For Ganesha Ecosphere Limited

(Shyam Sunder Sharma)  
Chairman



(₹ in Lakh)

Consolidated Balance Sheet		
Particulars	Half year ended	Financial year ended
	30.09.2020 Unaudited	31.03.2020 Audited
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
Property, plant and equipment	28,877.22	30,031.40
Capital work-in-progress	1,423.39	214.27
Right-of-use assets (ROU)	124.16	124.97
Intangible assets	161.33	185.65
Financial assets:		
(i) Loans	1.65	2.21
(ii) Others	306.12	72.59
Other non-current assets	1,171.66	1,321.03
<b>Total non-current assets</b>	<b>32,065.53</b>	<b>31,952.12</b>
<b>2. Current assets</b>		
Inventories	13,913.88	14,480.94
Financial assets:		
(i) Investments	10,956.08	8,322.48
(ii) Trade receivables	10,105.25	9,736.70
(iii) Cash and cash equivalents	1,142.26	127.67
(iv) Bank balances other than (iii) above	217.34	359.26
(v) Loans	1.22	1.41
(vi) Others	123.63	110.11
Current tax assets (net)	714.83	414.34
Other current assets	1,146.17	1,018.60
Assets classified as held for sale/disposal	34.60	35.57
<b>Total current assets</b>	<b>38,355.26</b>	<b>34,607.08</b>
<b>Total assets</b>	<b>70,420.79</b>	<b>66,559.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
Equity share capital	2,182.94	2,182.94
Other equity	45,696.42	45,565.37
<b>Total equity</b>	<b>47,879.36</b>	<b>47,748.31</b>
<b>2. LIABILITIES</b>		
<b>2A. Non-current liabilities</b>		
Financial liabilities:		
(i) Borrowings	4,511.25	5,212.64
Deferred tax liabilities (net)	1,778.87	1,712.51
Provisions	870.39	719.29
Government grants	425.40	439.60
<b>Total non-current liabilities</b>	<b>7,585.91</b>	<b>8,084.04</b>
<b>2B. Current liabilities</b>		
Financial liabilities:		
(i) Borrowings	6,825.77	3,138.69
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	43.52
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,564.17	3,368.74
(iii) Other financial liabilities	3,661.40	3,689.48
Other current liabilities	787.71	298.69
Government grants	44.74	44.27
Provisions	71.73	143.46
<b>Total current liabilities</b>	<b>14,955.52</b>	<b>10,726.85</b>
<b>Total equity and liabilities</b>	<b>70,420.79</b>	<b>66,559.20</b>
<p>Date: 29.10.2020 Place: Kanpur</p> <p style="text-align: right;">For Ganesha Ecosphere Limited (Shyam Sunder Sharma) Chairman</p>		

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020	
Particulars	(₹ in Lakhs)
	Half year ended 30th September, 2020
<b>A. Cash flow from operating activities:</b>	
Profit before tax as per statement of profit and loss	739.47
<b>Adjustments for:</b>	
Depreciation and amortization expenses	1,321.31
Loss on sale/ discard of property, plant and equipment (net)	15.33
Allowances for doubtful trade receivables and advances	(8.04)
Bad debts/ advances written off	0.78
Liabilities written back	(0.04)
Loss on foreign currency fluctuations and translations (net)	26.92
Finance costs	339.65
Interest income	(98.03)
Profit on sale of Investments	(18.82)
Fair value (gain)/ loss on financial assets	(388.37)
Amortization of Government grants	(22.18)
<b>Operating profit before working capital changes</b>	<b>1,907.98</b>
<b>Movements in working capital:</b>	
Increase in trade receivables	(366.32)
Increase in other receivables and prepayments	(108.40)
Decrease in inventories	567.06
Increase in trade payables	151.91
Increase in other payables	360.83
Increase in provisions	87.26
<b>Cash generated from operations</b>	<b>2,600.32</b>
Direct taxes paid (net of refunds)	(413.80)
<b>Net cash flow generated from operating activities (A)</b>	<b>2,186.52</b>
<b>B. Cash flow from investing activities</b>	
Purchase of property, plant and equipment	(1,175.14)
Purchase of intangible assets	(1.50)
Proceeds from sale of property, plant and equipment	5.10
Movement in fixed deposits (net)	620.68
Interest received	88.31
Current investment made	(4,401.02)
Current investment redemption	1,474.61
<b>Net cash flow used in investing activities (B)</b>	<b>(3,388.96)</b>
<b>C. Cash flow from financing activities</b>	
Repayment of non-current borrowings (other than related parties)	(441.47)
Proceeds from current borrowings (net) (other than related parties)	3,448.84
Proceeds from related parties borrowings (net)	1.75
Dividend paid to equity shareholders	(436.59)
Interest paid	(355.50)
<b>Net cash flow generated from in financing activities (C)</b>	<b>2,217.03</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,014.59</b>
Cash and cash equivalents at the beginning of the period	127.68
<b>Cash and cash equivalents at the end of the period</b>	<b>1,142.27</b>
<b>Note:</b> The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7, 'Statement of Cash Flows'.	



**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**

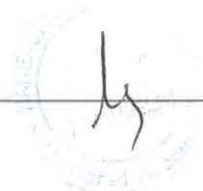
**Review Report to  
The Board of Directors of  
Ganesha Ecosphere Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ganesha Ecosphere Limited** ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ("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"). Attention is drawn to the fact that the subsidiary was incorporated on November 19, 2019 and accordingly, there are no consolidated figures for the corresponding quarter and half year of the previous year.
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
2.	Ganesha Ecopet Private Limited	Wholly owned subsidiary 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 report of other auditor referred to in paragraph 6 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 ('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.
6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial information (before eliminating inter-company transactions) reflect total assets of Rs. 2,117.68 Lakh as at September 30, 2020 and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.81 Lakh and Rs. 1.47 Lakh, total comprehensive loss of Rs. 0.81 Lakh and Rs. 1.47 Lakh, for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash inflows (net) of Rs. 12.36 Lakh for the period from April 1, 2020 to September 30, 2020, as considered in the Statement. These 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 the subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

**For Narendra Singhania & Co.**

Chartered Accountants

Firm Registration No. 009781N



**Narendra Singhania**

Partner

Membership No.: 087931



Place: New Delhi

Date: October 29, 2020

UDIN: 2008 7931AAAAHM8994