



GANESHA ECOSPHERE LIMITED

GESL/2022-23/

February 4, 2023

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 January 28, 2023 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 nine months ended December 31, 2022.

Accordingly, 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 nine months ended December 31, 2022:

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

The meeting commenced at 2:00 P.M. and concluded at 3:15 P.M.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For Ganesha Ecosphere Limited

(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.)-209304

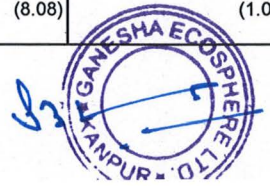
E-mail: secretarial@ganeshaecosphere.com, Website: www.ganeshaecosphere.com

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

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2022

(₹ in Lakh)

Particulars	Quarter ended			Nine Months ended		Financial Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	27,072.71	31,413.90	28,825.38	87,781.57	73,497.46	102,235.46
II Other income	479.93	405.59	254.29	1,124.36	895.04	1,149.44
III Total income (I+II)	27,552.64	31,819.49	29,079.67	88,905.93	74,392.50	103,384.90
IV EXPENSES						
Cost of materials consumed	18,750.84	18,646.85	17,482.50	56,649.91	47,351.62	65,501.77
Purchases of stock-in-trade	1,243.39	708.24	484.61	2,405.08	1,487.07	2,101.42
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(2,925.12)	1,803.15	838.65	(745.79)	(1,870.14)	(1,881.60)
Employee benefits expense	1,761.65	1,594.04	1,531.31	4,851.02	4,201.30	5,783.71
Finance costs	411.20	346.18	257.40	1,031.33	751.78	975.85
Depreciation and amortization expense	681.08	673.57	717.32	2,014.15	2,130.16	2,837.01
Power & fuel	2,545.79	2,657.68	2,277.85	7,582.39	6,289.60	8,485.28
Other expenses	2,277.24	2,703.04	3,034.23	7,576.41	7,608.79	10,507.72
Total expenses (IV)	24,746.07	29,132.75	26,623.87	81,364.50	67,950.18	94,311.16
V Profit before exceptional items and tax (III-IV)	2,806.57	2,686.74	2,455.80	7,541.43	6,442.32	9,073.74
VI Exceptional Items						
- Loss by Fire (net of tax)	-	-	-	-	2,513.22	-
VII Profit before tax (V-VI)	2,806.57	2,686.74	2,455.80	7,541.43	3,929.10	9,073.74
VIII Tax expense:						
(1) Current tax	690.66	669.92	594.54	1,892.52	961.77	2,263.57
(2) Deferred tax	22.55	20.95	33.70	30.57	507.19	(144.48)
IX Profit for the period (VII-VIII)	2,093.36	1,995.87	1,827.56	5,618.34	2,460.14	6,954.65
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Re-measurement gains on defined benefit obligations	1.02	1.01	10.71	3.05	32.12	4.07
(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.26)	(0.25)	(2.69)	(0.77)	(8.08)	(1.02)



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)	2,094.12	1,996.63	1,835.58	5,620.62	2,484.18	6,957.70
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)	-	-	-	-	-	56,220.77
XIV Earnings per equity share (not annualized*)						
(1.a) Basic (in Rs.) after exceptional item	9.59*	9.15*	8.37*	25.74*	11.27*	31.86
(1.b) Basic (in Rs.) before exceptional item	9.59*	9.15*	8.37*	25.74*	22.78*	31.86
(2.a) Diluted (in Rs.) after exceptional item	9.59*	9.15*	8.37*	25.74*	11.27*	31.86
(2.b) Diluted (in Rs.) before exceptional item	9.59*	9.15*	8.37*	25.74*	22.78*	31.86

Notes:

- 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.
- The above 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 4, 2023.
- The Statutory Auditors have carried out limited review of the above standalone financial results for the quarter and nine months ended December 31, 2022 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 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.
- During the quarter, the Company has invested Rs. 5,92,62,000/- in 'Amplus RJ Solar Private Limited', towards allotment of 59,26,200 Equity Shares of Rs. 10/- each under solar power purchase arrangement for captive consumption.
- Previous periods' figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

Date: 04.02.2023
Place: Kanpur

For Ganesha Ecosphere Limited

(Shyam Sunder Sharma)
Chairman



NARENDRA SINGHANIA & COMPANY

Chartered Accountants

Please Contact at:
☎ +91 11 43156000

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
Ganesh Ecosphere Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Ganesh Ecosphere Limited ("the Company") for the quarter ended December 31, 2022 and year to date results for the period from April 1, 2022 to December 31, 2022 (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 specified under section 143(10) of the Act, 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 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.

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

Girish Singhania
Girish Singhania
Partner
Membership No.: 092687



Place: New Delhi
Date: February 04, 2023

UDIN: 23092687BGYDTP6714

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, +91 9198708383, Fax No. 0512-2555293

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022

(₹ in Lakh)

Particulars	Quarter ended			Nine Months ended		Financial Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	27,255.78	31,294.04	28,802.28	87,808.52	73,429.46	102,144.36
II Other income	715.69	180.07	108.53	987.89	542.88	691.46
III Total income (I+II)	27,971.47	31,474.11	28,910.81	88,796.41	73,972.34	102,835.82
IV EXPENSES						
Cost of materials consumed	19,058.52	18,339.17	17,482.49	56,649.91	47,351.61	65,501.77
Purchases of stock-in-trade	1,317.34	691.24	484.62	2,462.03	1,487.07	2,101.42
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(2,925.12)	1,803.15	838.65	(745.79)	(1,870.14)	(1,881.60)
Employee benefits expense	1,765.69	1,597.62	1,537.88	4,860.77	4,210.70	5,788.47
Finance costs	411.80	346.90	258.38	1,032.67	753.02	976.12
Depreciation and amortization expense	683.79	667.58	718.06	2,022.39	2,131.51	2,840.13
Power & fuel	2,546.18	2,658.20	2,277.85	7,583.80	6,289.60	8,486.28
Other expenses	2,287.80	2,712.12	3,041.91	7,601.85	7,851.94	10,756.82
Total expenses (IV)	25,146.00	28,815.98	26,639.84	81,467.63	68,205.31	94,569.41
V Profit before exceptional items and tax (III-IV)	2,825.47	2,658.13	2,270.97	7,328.78	5,767.03	8,266.41
VI Exceptional Items						
- Loss by Fire (net of tax)	-	-	-	-	2,513.22	-
VII Profit before tax (V-VI)	2,825.47	2,658.13	2,270.97	7,328.78	3,253.81	8,266.41
VIII Tax expense:						
(1) Current tax	701.35	669.92	594.54	1,903.21	961.77	2,263.57
(2) Deferred tax	13.07	18.51	33.71	17.78	507.20	(194.09)
IX Profit for the period (VII-VIII)	2,111.05	1,969.70	1,642.72	5,407.79	1,784.84	6,196.93
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Re-measurement gain on defined benefit obligations	1.02	1.01	10.71	3.05	32.12	4.07
(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.26)	(0.25)	(2.69)	(0.77)	(8.08)	(1.02)
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)	2,111.81	1,970.46	1,650.74	5,410.07	1,808.88	6,199.98
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



NARENDRA SINGHANIA & COMPANY

Chartered Accountants

Please Contact at:
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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

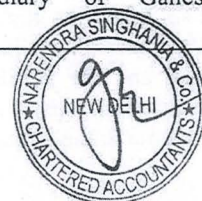
Review Report to
The Board of Directors of
Ganesha Ecosphere Limited

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") for the quarter ended December 31, 2022 and the consolidated year to date results for the period from April 1, 2022 to December 31, 2022 ("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
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

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 and 8 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.

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. 59,380.09 Lakh as at December 31, 2022 and total revenues of Rs. 56.95 Lakh and Rs. 56.95 Lakh, total net profit/(loss) after tax of Rs. 5.77 Lakh and Rs. (8.21) Lakh, total comprehensive profit/(loss) of Rs. 5.77 Lakh and Rs. (8.21) Lakh, for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, and cash outflows (net) of Rs. 338.88 Lakh for the period from April 1, 2022 to December 31, 2022, 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. 5,021.65 Lakh as at December 31, 2022 and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 6.92 Lakh and Rs. 17.5 Lakh, total comprehensive loss of Rs. 6.92 Lakh and Rs. 17.5 Lakh, for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, and cash outflows (net) of Rs. 480.45 Lakh for the period from April 1, 2022 to December 31, 2022, as considered in the statement. These interim financial results have not been reviewed by the auditor of the aforesaid subsidiary 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.
8. We also did not review the financial statements of a Trust controlled by the Parent included in the Statement, whose interim financial results (before eliminating inter-company transaction) reflect total assets of Rs. 217.67 Lakh as at December 31, 2022 and total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. 0.69 Lakh and Rs. 0.68 Lakh, total comprehensive profit/(loss) of Rs. 0.69 Lakh and Rs. 0.68 Lakh, for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, and cash inflows (net) of Rs. 4.43 Lakh for the period from April 1, 2022 to December 31, 2022, 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.



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

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

Girish Singhania
Girish Singhania
Partner
Membership No.: 092687



Place: New Delhi
Date: February 04, 2023

UDIN: 23092687BGYDTQ7585