



**GANESHA ECOSPHERE LTD.**  
(FORMERLY KNOWN AS GANESH POLYTEX LTD.)

GESL/2017-18/

22.05.2017

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 Letter dated 11<sup>th</sup> May, 2017 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 31<sup>st</sup> March, 2017.
2. Recommended Dividend, subject to the approval of the Members at the ensuing Annual General Meeting of the Company, of Rs. 1.20 per share (i.e. @ 12%) on Equity Shares of Rs. 10/- each of the Company, for the Financial Year 2016-17.

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 31<sup>st</sup> March, 2017:

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

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.

The meeting commenced at 4:30 p.m. and concluded at 6:30 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.)						
E-mail : gesl@ganeshaecosphere.com, Website : www.ganeshaecosphere.com						
Tel. No. 0512-2154183, 2555504-06, +91 9198708383, Fax No. 0512-2555293						
Audited Financial Results for the Quarter and Year ended 31st March, 2017						
						(Rs. in Lakhs)
	Particulars	Quarter ended (31/03/2017)	Quarter ended (31/12/2016)	Quarter ended (31/03/2016)	Financial Year ended (31/03/2017)	Financial Year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Revenue from Operations</b>					
	(a) From Sale of Products	18679.36	16874.60	15966.40	68429.83	65460.61
	(b) Other Operating Revenues	98.58	7.50	42.77	165.56	79.39
	<b>Total Revenue from Operations</b>	<b>18777.94</b>	<b>16882.10</b>	<b>16009.17</b>	<b>68595.39</b>	<b>65540.00</b>
2	Other Income	35.90	95.66	31.45	225.51	146.56
3	<b>Total Revenue (1+2)</b>	<b>18813.84</b>	<b>16977.76</b>	<b>16040.62</b>	<b>68820.90</b>	<b>65686.56</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	11297.91	10715.18	9351.06	41124.47	39059.57
	(b) Purchases of stock-in-trade	645.20	621.54	181.39	1917.31	1024.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(194.78)	(983.53)	432.08	(599.22)	843.50
	(d) Employee benefits expense	1217.47	1130.24	1025.75	4402.59	3932.13
	(e) Finance Cost	291.91	402.58	356.55	1487.12	1986.22
	(f) Depreciation and Amortisation expense	515.51	515.29	532.79	2043.12	2104.90
	(g) Power & Fuel	1755.36	1794.76	1660.31	7241.98	6916.70
	(h) Excise Duty	433.83	313.29	208.42	1177.66	811.41
	(i) Other expenses	1542.29	1272.97	1301.66	5403.52	5569.45
	<b>Total Expenses</b>	<b>17504.70</b>	<b>15782.32</b>	<b>15050.01</b>	<b>64198.55</b>	<b>62248.85</b>
5	<b>Profit before Exceptional and Extraordinary Items and Tax (3-4)</b>	<b>1309.14</b>	<b>1195.44</b>	<b>990.61</b>	<b>4622.35</b>	<b>3437.71</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before Extraordinary Items and Tax (5 ± 6)</b>	<b>1309.14</b>	<b>1195.44</b>	<b>990.61</b>	<b>4622.35</b>	<b>3437.71</b>
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit before Tax (7 ± 8)</b>	<b>1309.14</b>	<b>1195.44</b>	<b>990.61</b>	<b>4622.35</b>	<b>3437.71</b>
10	Tax Expense:					
	a) Current Tax (net of MAT Credit)	(451.67)	(341.39)	(212.95)	(1418.84)	(698.12)
	b) Deferred Tax	(23.48)	(76.53)	(83.47)	(209.10)	(253.67)
11	<b>Profit for the period (9 ± 10)</b>	<b>833.99</b>	<b>777.52</b>	<b>694.19</b>	<b>2994.41</b>	<b>2485.92</b>
12	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	1917.69	1917.69	1917.69	1917.69	1917.69
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	21090.93	18100.35
14	(i) Earnings Per Share of Rs.10/-each					
	(a) Basic EPS	4.32	4.05	3.63	15.59	12.84
	(b) Diluted EPS	4.32	4.05	3.63	15.59	12.84
		(Not annualized)	(Not annualized)	(Not annualized)		

**Notes:**


- The above Financial Results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 22nd May, 2017.
- The Company is primarily engaged in the business of Synthetic Yarn & Fibre. As the basic nature of these activities is governed by same set of risk and returns, these have been grouped as single segment in above disclosures as per Accounting Standard 17 dealing with "Segment Reporting."
- The Board has recommended dividend, subject to the approval of members at the forthcoming Annual General Meeting of the Company, of Rs. 1.20/- per share on Equity Shares of Rs. 10/- each of the Company, for the financial year 2016-17.
- The figures of the corresponding quarter have been regrouped/ re-arranged, wherever necessary.
- Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For GANESHA ECOSPHERE LTD.

Place: KANPUR  
Date: 22.05.2017

(Shyam Sunder Sharma)  
Chairman & Managing Director



			(Rs. in Lakhs)		
STATEMENT OF ASSETS AND LIABILITIES PARTICULARS		As at (31.03.2017) (AUDITED)	As at (31.03.2016) (AUDITED)		
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' funds				
	(a) Share Capital	1917.69	1917.69		
	(b) Reserves and Surplus	21090.93	18100.35		
	(c) Money received against Share Warrants	0.00	0.00		
	Sub-total - Shareholders' Funds	<b>23008.62</b>	<b>20018.04</b>		
2	Share Application Money pending Allotment	0	0		
3	Non-Current Liabilities				
	(a) Long-Term Borrowings	3676.56	7174.80		
	(b) Deferred Tax Liabilities (net)	1425.50	1216.40		
	(c) Other Long-Term Liabilities	31.80	79.73		
	(d) Long-Term Provisions	407.28	320.80		
	Sub-total - Non-Current Liabilities	<b>5541.14</b>	<b>8791.73</b>		
4	Current Liabilities				
	(a) Short-Term Borrowings	6252.93	4647.62		
	(b) Trade Payables	3386.15	2172.98		
	(c) Other Current Liabilities	6233.55	5176.18		
	(d) Short-Term Provisions	223.46	426.59		
	Sub-total - Current Liabilities	<b>16096.09</b>	<b>12423.37</b>		
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44645.85</b>	<b>41233.14</b>		
<b>B</b>	<b>ASSETS</b>				
1	Non-Current Assets				
	(a) Fixed Assets:				
	(i) Tangible Assets	23860.20	25564.95		
	(ii) Intangible Assets	18.97	19.29		
	(iii) Capital Work-in-Progress	965.32	53.99		
	(iv) Intangible Assets Under Development	22.81	11.40		
	(b) Non-Current Investments	0.00	0.00		
	(c) Deferred Tax Assets (net)	0.00	0.00		
	(d) Long-Term Loans and Advances	998.87	250.84		
	(e) Other Non-Current Assets	36.40	31.46		
	Sub-total - Non-Current Assets	<b>25902.57</b>	<b>25931.93</b>		
2	Current Assets				
	(a) Current Investments	0.00	0.00		
	(b) Inventories	9225.41	6926.88		
	(c) Trade Receivables	5605.50	4973.54		
	(d) Cash and Bank Balances	1118.10	377.64		
	(e) Short-Term Loans and Advances	2649.36	2787.89		
	(f) Other Current Assets	144.91	235.26		
	Sub-total - Current Assets	<b>18743.28</b>	<b>15301.21</b>		
	<b>TOTAL - ASSETS</b>	<b>44645.85</b>	<b>41233.14</b>		
		For GANESHA ECOSPHERE LTD.			
					
	Place: KANPUR	(Shyam Sunder Sharma)			
	Date: 22.05.2017	Chairman & Managing Director			



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

To  
Board of Directors of **Ganesha Ecosphere Limited,**

1. We have audited the quarterly financial results of **Ganesha Ecosphere Ltd.** ('the Company') for the quarter ended **31st March, 2017** and the financial results for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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 31st March, 2017 and the published year-to-date figures up to 31st December, 2016, 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 ended 31st March, 2017 and year to date ended 31st March, 2017 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2016, the audited annual financial statements as at and for the year ended 31st March, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 31st December, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified 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 31st March, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 misstatement(s). 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. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

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**MEHROTRA RAKESH KUMAR & Co.**

CHARTERED ACCOUNTANTS

Sagar Market, R. No. 10, IIInd Floor, 25/16, Karachi Khana, Kanpur-208 001

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3014234  
Mob : 91-9839907808  
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- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2017 and the published year-to-date figures up to 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Mehrotra Rakesh Kumar & Co.  
Chartered Accountants  
(Firm Registration No. 002978C)**

**(Deepak Seth)  
Partner  
M.No.073081**



**Place: Kanpur  
Date: 22<sup>nd</sup> May, 2017**