



GANESHA ECOSPHERE LIMITED

GESL/2024-25/

August 10, 2024

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 August 3, 2024 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 ended June 30, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding the following documents for the quarter ended June 30, 2024:

- (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 12:30 P.M. and concluded at 3:00 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

NARENDRA SINGHANIA & COMPANY

Chartered Accountants

Please Contact at:
+91 11 43156000

Independent Auditor's Review Report on the Quarterly 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 June 30, 2024 (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


Mayank Goel
Partner
Membership No.: 079910



Place: New Delhi
Date: August 10, 2024

UDIN: 24079910BKDBNG7009

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. 0512-2154183, 2555505-06, +91 9198708383

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(₹ in Lakh)

Particulars	Quarter ended			Financial Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
I Revenue from operations	33,654.97	30,553.20	25,412.07	112,292.70
II Other income	424.53	445.86	293.84	1,463.00
III Total income (I+II)	34,079.50	30,999.06	25,705.91	113,755.70
IV EXPENSES				
Cost of materials consumed	19,957.54	16,633.72	17,081.89	69,489.06
Purchases of stock-in-trade	61.20	1,183.51	679.15	2,327.09
Changes in inventories of finished goods, stock-in-trade and work-in-progress	561.35	272.61	(1,918.16)	(2,721.60)
Employee benefits expense	2,076.54	1,996.11	1,768.28	7,502.94
Finance costs	834.73	911.84	1,138.57	4,490.04
Depreciation and amortization expense	1,343.68	1,180.43	1,220.86	4,868.20
Power & fuel	2,849.73	2,948.76	2,680.43	11,237.98
Other expenses	3,379.66	2,812.47	2,570.30	10,671.10
Total expenses (IV)	31,064.43	27,939.45	25,221.32	107,864.81
V Profit before tax (III-IV)	3,015.07	3,059.61	484.59	5,890.89
VI Tax expense:				
(1) Current tax	765.41	741.86	287.86	2,098.33
(2) Deferred tax	(4.97)	158.19	(148.14)	(264.61)
VII Profit for the period (V-VI)	2,254.63	2,159.56	344.87	4,057.17
VIII Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
Re-measurement gain/ (loss) on defined benefit obligations	5.22	(19.44)	13.45	20.89
(ii) Income tax relating to Items that will not be reclassified to profit or loss	(1.10)	5.45	(3.27)	(4.36)
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		-	-	-
IX Total Comprehensive Income for the period (VII + VIII) (Comprising Profit and Other Comprehensive Income for the period)	2,258.75	2,145.57	355.05	4,073.70
X Paid-up equity share capital (Face value of Rs 10/- each)	2,534.70	2,534.70	2,182.94	2,534.70
XI Other Equity (excluding Revaluation Reserves)			-	102,676.85
XII Earnings per equity share (not annualized*)				
(1) Basic (in ₹)	8.91 [^]	9.66 [^]	1.58 [^]	18.15 [^]
(2) Diluted (in ₹)	8.91 [^]	9.66 [^]	1.58 [^]	18.15 [^]

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 August 10, 2024.
- The Statutory Auditors have carried out limited review of the above consolidated financial results for the quarter ended June 30, 2024 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.
- Figures for the quarter ended March 31, 2024 represent the difference between the audited figures in respect of full financial year and the unaudited published year to date figures upto December 31, 2023, which were subjected to limited review.
- Previous periods' figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

[^] Pursuant to the Ganesha Ecosphere Employees' Stock Option Scheme, 2021, Ganesha Employees' Welfare Trust is holding 39,194 equity shares of the Parent Company, which have been reduced while computing basic and diluted earnings per share.

For Ganesha Ecosphere Limited

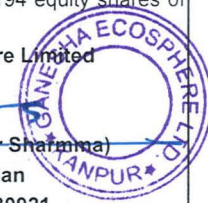
(Shyam Sunder Sharma)

Chairman

DIN: 00530921

Date: 10.08.2024

Place: Kanpur



NARENDRA SINGHANIA & COMPANY

Chartered Accountants

Please Contact at:
☎ +91 11 43156000

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

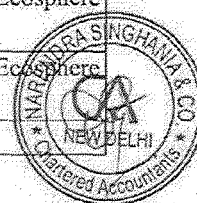
Review Report to
The Board of Directors of
Ganesha Ecosphere Limited

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 June 30, 2024 ('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 Company
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



E 21, 1st Floor and 2nd Floor, Hauz Khas, New Delhi - 110016

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 and 7 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 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.

Other Matter

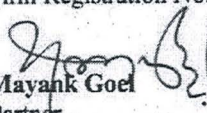
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results (before eliminating inter-company transactions) reflect revenues of Rs. 14,558.69 lakh, total net profit after tax of Rs. 101.12 lakh and total comprehensive income of Rs. 103.44 lakh, for the quarter ended June 30, 2024, 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 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 revenues of Rs. 995.16 lakh, total net profit after tax of Rs. 53.67 lakh and total comprehensive income of Rs. 53.67 lakh, for the quarter ended June 30, 2024, as considered in the Statement. Aforesaid 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 aforesaid subsidiary is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.
8. We did not review the financial statements of a Trust controlled by the Parent included in the Statement, whose financial statements reflect total revenue of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2024, 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 above with respect to our reliance on the work done and the reports of the other auditors and the management reviewed financial results of the Trust.

For Narendra Singhania & Co.

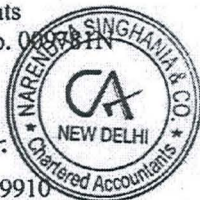
Chartered Accountants

Firm Registration No. 009381N


Mayank Goel

Partner

Membership No.: 079910



Place: New Delhi

Date: August 10, 2024

UDIN: 24079910BKDBNH5341