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 and +91 9198708383

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

(₹ in Lakh)

Particulars	Quarter ended			Half Year ended		Financial Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	31,648.83	26,230.11	25,935.20	57,878.94	48,082.36	1,01,410.25
II Other income	313.11	351.68	1,066.10	664.79	1,883.11	3,980.02
III Total income (I+II)	**31,961.94**	**26,581.79**	**27,001.30**	**58,543.73**	**49,965.47**	**1,05,390.27**
IV EXPENSES						
Cost of materials consumed	18,889.54	19,511.14	15,723.82	38,400.68	31,732.61	65,979.69
Purchases of stock-in-trade	247.80	596.45	250.19	844.25	357.92	958.36
Changes in inventories of finished goods, stock-in -trade and work-in-progress	3,424.65	(2,579.08)	3,039.82	845.57	2,500.06	4,094.54
Employee benefits expense	1,868.98	1,766.06	1,755.20	3,635.04	3,544.50	7,444.48
Finance costs	160.43	199.90	241.53	360.33	373.18	690.64
Depreciation and amortization expense	695.49	685.33	598.61	1,380.82	1,185.87	2,537.49
Power & fuel	2,190.97	2,109.71	2,202.90	4,300.68	4,126.15	8,396.67
Other expenses	2,576.33	2,446.75	2,145.87	5,023.08	4,073.92	8,841.73
Total expenses (IV)	**30,054.19**	**24,736.26**	**25,957.94**	**54,790.45**	**47,894.21**	**98,943.60**
V Profit before tax (III-IV)	**1,907.75**	**1,845.53**	**1,043.36**	**3,753.28**	**2,071.26**	**6,446.67**
VI Tax expense:						
(1) Current tax	535.73	507.73	268.54	1,043.46	527.70	1,790.32
(2) Deferred tax	(77.87)	(37.15)	(7.01)	(115.02)	(4.56)	(126.89)
VII Profit for the period (V-VI)	**1,449.89**	**1,374.95**	**781.83**	**2,824.84**	**1,548.12**	**4,783.24**
VIII Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Re-measurement gain/ (loss) on defined benefit obligations	1.54	1.53	(2.00)	3.07	(4.00)	6.13
Re-measurement gain/ (loss) on financial instrument (Equity)	29.76	115.70	(104.65)	145.46	(130.36)	(759.82)
(ii) Income tax relating to above Items	(4.83)	(17.69)	16.15	(22.52)	20.50	112.05
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to above Items	-	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)	**1,476.36**	**1,474.49**	**691.33**	**2,950.85**	**1,434.26**	**4,141.60**
X Paid-up equity share capital (Face value of Rs 10/- each)	2,679.60	2,679.60	2,679.60	2,679.60	2,679.60	2,679.60

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XI Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	1,27,041.12
XII Earnings per equity share (not annualized*)						
(1) Basic (in ₹)	5.41*	5.13*	2.94*	10.54*	5.95*	18.12
(2) Diluted (in ₹)	5.41*	5.13*	2.94*	10.54*	5.91*	18.08

Notes:

1. The above unaudited 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 31, 2026.
3. The Statutory Auditors have carried out limited review of the above standalone financial results for the quarter and half year ended September 30, 2026 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 has, at its Annual General Meeting held on September 17, 2025, declared dividend of Rs. 3.50 per Equity Share having face value of Rs. 10/- each aggregating to Rs. 937.86 Lakh for the Financial Year 2025-26.
6. During the quarter, the Company has made an investment of Rs. 30.87 lakh towards subscription of Equity Shares of Ganesha Recycling Chain Private Limited, an associate of the Company.
7. Previous periods' figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

For Ganesha Ecosphere Limited



(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole time Director)
DIN: 00383507

Date: October 31, 2026
Place: Kanpur

Standalone Balance Sheet

(₹ in Lakh)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
1. Non-current assets		
Property, plant and equipment	22,843.15	23,713.76
Capital work-in-progress	615.45	-
Right-of-use assets (ROU)	114.49	115.30
Intangible assets	92.22	105.38
Financial assets:		
(i) Investment in subsidiaries	77,136.94	76,916.63
(ii) Investment in others	2,369.30	1,817.14
(iii) Loans	1,969.97	542.75
(iv) Others	710.45	687.64
Other non-current assets	254.07	15.55
Sub-total	**1,06,106.04**	**1,03,914.15**
2. Current assets		
Inventories	17,420.88	16,843.37
Financial assets:		
(i) Investments	3,900.16	812.24
(ii) Trade receivables	15,481.51	13,277.45
(iii) Cash and cash equivalents	763.63	10,687.87
(iv) Bank balances other than (iii) above	1,187.95	147.26
(v) Loans	1,175.41	2,512.58
(vi) Others	90.90	75.53
Current tax assets (net)	-	104.69
Other current assets	8,798.97	6,516.18
3. Assets held for sale/disposal	0.58	23.97
Sub-total	**48,819.99**	**51,001.14**
Total assets	**1,54,926.03**	**1,54,915.29**
EQUITY AND LIABILITIES		
1. Equity		
Equity share capital	2,679.60	2,679.60
Other equity	1,29,054.11	1,27,041.12
Sub-total	**1,31,733.71**	**1,29,720.72**
2. LIABILITIES		
2A. Non-current liabilities		
Financial liabilities:		
(i) Borrowings	92.97	89.54
Deferred tax liabilities (net)	1,395.06	1,487.56
Provisions	1,266.53	1,071.92
Government grants	433.80	410.31
Sub-total	**3,188.36**	**3,059.33**
2B. Current liabilities		
Financial liabilities		
(i) Borrowings	10,494.38	11,848.99
(ii) Trade payables:		
a) Total outstanding dues of micro enterprises and small enterprises	-	72.49
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,427.25	6,038.17
(iii) Other financial liabilities	3,184.86	2,916.56
Other current liabilities	563.88	640.08
Government grants	56.15	54.31
Provisions	259.37	564.64
Current tax liabilities (net)	18.07	-
Sub-total	**20,003.96**	**22,135.24**
Total equity and liabilities	**1,54,926.03**	**1,54,915.29**

For Ganesha Ecosphere Limited

(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole time Director)
DIN: 00383507

Date: October 31, 2026
Place: Kanpur

GANESHA ECOSPHERE LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakh)

	Particulars	Half year ended September 30, 2026	Half year ended September 30, 2025
A.	**Cash flow from operating activities:**		
	Profit before tax as per statement of profit and loss	3,753.28	2,071.26
	Adjustments for:		
	Depreciation and amortization expenses	1,380.82	1,185.87
	Profit on sale/ discard of property, plant and equipment (net)	(18.62)	(6.23)
	Allowance for expected credit loss on trade and other receivables (net)	283.69	-
	Loss on foreign currency fluctuations and translations (net)	0.58	8.28
	Interest expense	332.17	350.41
	Interest income	(302.34)	(1,558.16)
	Loss on sale of investments	1.17	5.93
	Fair value gain on financial assets	(0.20)	-
	Fair value gain on preference shares	(220.31)	(208.87)
	Dividend on preference shares	(32.59)	(32.59)
	Amortization of Government grants	(27.19)	(27.30)
	Operating profit before working capital changes	**5,150.46**	**1,788.60**
	Movements in working capital:		
	Increase in trade receivables	(2,467.49)	(2,351.09)
	(Increase)/ decrease in other receivables and prepayments	(2,287.89)	302.38
	(Increase)/ decrease in inventories	(577.51)	3,036.23
	Decrease in trade payables	(683.32)	(469.53)
	Increase in other payables	299.33	594.96
	(Decrease)/ increase in provisions	(107.58)	17.90
	Cash (used in)/ generated from operations	**(674.00)**	**2,919.45**
	Direct taxes paid (net of refunds)	(920.69)	(751.00)
	Net cash flow (used in)/ generated from operating activities (A)	**(1,594.69)**	**2,168.45**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(1,426.46)	(1,177.12)
	Purchase of intangible assets	-	(55.31)
	Proceeds from sale of property, plant and equipment	45.96	31.12
	Investment in others	(7,686.67)	(490.00)
	Proceeds from sale of investments	4,191.07	670.00
	Loans given to subsidiaries (net)	(1,500.00)	(14,068.35)
	Loans given to other related parties	(88.05)	(211.37)
	Loans repaid by/ (given to) body corporates	1,434.49	(620.59)
	Loan repaid by associate company	50.00	-
	Fixed deposits made	(4,925.32)	(4,704.86)
	Fixed deposits matured	3,919.61	-
	Interest received	292.63	1,598.78
	Net cash flow used in investing activities (B)	**(5,692.74)**	**(19,027.70)**
C.	**Cash flow from financing activities**		
	Proceeds from issue of share capital (including share premium thereon)	-	10,393.27
	Repayment of current borrowings (net) (other than related parties)	(1,354.61)	(498.80)
	Repayment of borrowings to related parties (net)	-	(442.80)
	Dividend paid to equity shareholders	(937.86)	-
	Interest paid	(344.34)	(323.51)
	Net cash flow (used in)/ generated from financing activities (C)	**(2,636.81)**	**9,128.16**
	Net decrease in cash and cash equivalents (A+B+C)	**(9,924.24)**	**(7,731.09)**
	Cash and cash equivalents at the beginning of the period	10,687.87	10,866.76
	Cash and cash equivalents at the end of the period	**763.63**	**3,135.67**

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



For Ganesha Ecosphere Limited

(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole time Director)
DIN: 00383507

Date: October 31, 2026
Place: Kanpur

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
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, 2026 and year to date results for the period from April 1, 2026 to September 30, 2026 (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 & CO. CA NEW DELHI Chartered Accountants

Narendra Singhania
Partner
Membership No.: 087931

Place: New Delhi
Date: October 31, 2026

UDIN: 26087931BSNYNV9822

GANESHA ECOSPHERE LIMITED

CIN: L51103UP1987PLC009090

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 and +91 9198708383

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

(₹ in Lakh)

Particulars	Quarter ended			Half Year ended		Financial Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)			(Unaudited)		(Audited)
I Revenue from operations	51,293.07	42,366.67	36,338.16	93,662.74	70,050.58	1,48,166.29
II Other income	310.45	361.98	528.45	672.43	866.26	1,742.12
III Total income (I+II)	**51,603.52**	**42,728.65**	**36,866.61**	**94,335.17**	**70,916.84**	**1,49,908.41**
IV EXPENSES						
Cost of materials consumed	29,462.18	29,757.38	23,894.50	59,219.56	46,497.29	92,427.93
Purchases of stock-in-trade	241.00	594.50	115.81	835.50	182.88	409.17
Changes in inventories of finished goods, stock-in -trade and work-in-progress	5,356.21	(3,556.35)	1,075.05	1,799.86	194.97	4,684.56
Employee benefits expense	2,680.95	2,447.70	2,360.19	5,128.65	4,716.41	9,976.03
Finance costs	905.39	887.26	1,129.34	1,792.65	2,113.47	4,032.47
Depreciation and amortization expense	1,838.83	1,734.25	1,573.93	3,573.08	3,124.33	6,481.24
Power & fuel	3,620.68	3,444.01	3,353.90	7,064.69	6,347.36	12,817.02
Other expenses	3,870.41	3,701.88	3,306.92	7,572.29	6,248.43	13,680.52
Total expenses (IV)	**47,975.65**	**39,010.63**	**36,809.64**	**86,986.28**	**69,425.14**	**1,44,508.94**
V Profit before share of profit/ (loss) of an associate and tax (III-IV)	**3,630.87**	**3,718.02**	**56.97**	**7,348.89**	**1,491.70**	**5,399.47**
VI Share of profit/ (loss) of an associate and tax	**(16.95)**	**(8.55)**	**2.45**	**(25.50)**	**(0.44)**	**(4.49)**
VII Profit before tax (V+VI)	**3,613.92**	**3,709.47**	**59.42**	**7,323.39**	**1,491.26**	**5,394.98**
VIII Tax expense:						
(1) Current tax	535.73	507.73	268.59	1,043.46	527.75	1,789.90
(2) Deferred tax	270.62	298.26	(159.18)	568.88	(61.86)	(216.27)
IX Profit/ (loss) for the period (VII-VIII)	**2,807.57**	**2,903.48**	**(49.99)**	**5,711.05**	**1,025.37**	**3,821.35**
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Re-measurement gain/ (loss) on defined benefit obligations	1.54	1.53	(0.73)	3.07	(1.47)	28.65
Re-measurement gain/ (loss) on financial instrument (Equity)	29.76	115.70	(104.65)	145.46	(130.36)	(759.82)
(ii) Income tax relating to above Items	(4.83)	(17.69)	15.94	(22.52)	20.07	108.19
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to above Items	-	-	-	-	-	-

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XI Total Comprehensive Income/ (loss) for the period (IX + X) (Comprising Profit and Other Comprehensive Income for the period)	**2,834.04**	**3,003.02**	**(139.43)**	**5,837.06**	**913.61**	**3,198.37**
XII Paid-up equity share capital (Face value of Rs 10/- each)	**2,679.60**	**2,679.60**	**2,679.60**	**2,679.60**	**2,679.60**	**2,679.60**
XIII Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	1,24,887.50
XIV Earnings per equity share (not annualized*)						
(1) Basic (in ₹)	10.50*^	10.86*^	(0.28)*^	21.36*^	3.95*^	14.50^
(2) Diluted (in ₹)	10.50*^	10.86*^	(0.24)*^	21.36*^	3.92*^	14.48^

Notes:

1. The above unaudited 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.

2. 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 31, 2026.

3. The Statutory Auditors have carried out limited review of the above consolidated financial results for the quarter and half year ended September 30, 2026 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 .

4. 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.

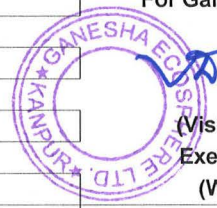
5. The Parent Company, at its Annual General Meeting held on September 17, 2026, declared dividend of Rs. 3.50 per Equity Share having face value of Rs. 10/- each aggregating to Rs. 937.86 Lakh for the Financial Year 2025-26.

6.A fire incident occurred in PSF Plant area of Warangal unit of Ganesha Ecopet Private Limited, Company's wholly owned subsidiary, on August 13, 2026 which resulted into damage to it's PSF plant machinery, building and stocks. Operations of PSF Plant were also halted. The quantum of loss, caused by fire, is under assessment and therefore not provided for in the books. However, the losses caused by fire incident are covered under the insurance policy.

7. 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 63,043 Equity Shares (March 31, 2026: 55,390 Equity Shares) of the Parent Company, which have been reduced while computing basic and diluted earnings per share.

For Ganesha Ecosphere Limited



(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole time Director)
DIN: 00383507

Date: October 31, 2026
Place: Kanpur

Consolidated Balance Sheet

(₹ in Lakh)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
1. Non-current assets		
Property, plant and equipment	1,04,723.42	91,286.98
Capital work-in-progress	7,122.60	19,257.97
Investment Property	947.36	947.36
Right-of-use assets (ROU)	114.49	115.30
Goodwill	13.46	13.46
Intangible assets	96.88	107.87
Financial assets:		
(i) Investments	2,334.81	1,808.15
(ii) Loans	20.27	31.10
(iii) Others	1,092.67	1,075.57
Other non-current assets	7,385.46	3,585.92
Sub-total	**1,23,851.42**	**1,18,229.68**
2. Current assets		
Inventories	29,057.75	29,760.56
Financial assets:		
(i) Investments	3,900.16	812.24
(ii) Trade receivables	22,296.75	19,775.35
(iii) Cash and cash equivalents	2,235.28	11,971.81
(iv) Bank balances other than (iii) above	1,903.72	156.25
(v) Loans	1,025.41	2,512.58
(vi) Others	117.00	714.40
Current tax assets (net)	122.29	191.24
Other current assets	20,940.62	16,189.89
3. Assets held for sale/disposal	0.58	23.97
Sub-total	**81,599.56**	**82,108.29**
Total assets	**2,05,450.98**	**2,00,337.97**
EQUITY AND LIABILITIES		
1. Equity		
Equity share capital	2,679.60	2,679.60
Other equity	1,29,696.19	1,24,887.50
Sub-total	**1,32,375.79**	**1,27,567.10**
2. LIABILITIES		
2A. Non-current liabilities		
Financial liabilities:		
(i) Borrowings	31,631.96	33,890.56
Deferred tax liabilities (net)	2,397.88	1,806.48
Government grants	4,494.49	4,580.13
Provisions	1,444.31	1,137.62
Sub-total	**39,968.64**	**41,414.79**
2B. Current liabilities		
Financial liabilities:		
(i) Borrowings	17,348.93	15,670.73
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	130.04
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,980.79	8,601.45
(iii) Other financial liabilities	5,499.99	5,216.84
Government grants	306.10	336.74
Other current liabilities	711.37	809.36
Provisions	259.37	590.92
Sub-total	**33,106.55**	**31,356.08**
Total equity and liabilities	**2,05,450.98**	**2,00,337.97**

For Ganesha Ecosphere Limited

GANESHA ECOSPHERE LTD. KANPUR

(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole time Director)
DIN: 00383507

Date: October 31, 2026
Place: Kanpur

GANESHA ECOSPHERE LIMITED

Consolidated cash flow statement for the half year ended September 30, 2026

(₹ in Lakh)

	Particulars	Half year ended September 30, 2026	Half year ended September 30, 2025
A.	**Cash flow from operating activities:**		
	Profit before tax as per statement of profit and loss	7,323.39	1,491.26
	Adjustments for:		
	Share of loss of an associate	25.50	0.44
	Depreciation and amortization expenses	3,573.08	3,124.33
	Profit on sale/ discard of property, plant and equipment (net)	(23.72)	(4.00)
	Allowance for expected credit loss on trade and other receivables (net)	283.69	-
	(Gain)/ loss on foreign currency fluctuations and translations (net)	(2.15)	9.63
	Interest expense	1,758.08	2,089.38
	Interest income	(408.25)	(608.98)
	Lease rental charges from investment property	(10.00)	(10.00)
	Loss on sale of investments	1.17	5.93
	Fair value gain on financial assets	(0.20)	-
	Amortization of Government grants	(168.78)	(168.89)
	Operating profit before working capital changes	**12,351.81**	**5,929.10**
	Movements in working capital:		
	Increase in trade receivables	(2,782.87)	(779.86)
	Increase in other receivables and prepayments	(4,251.24)	(2,796.82)
	Decrease/ (increase) in inventories	702.80	(18.87)
	Increase/ (decrease) in trade payables	250.15	(946.64)
	Increase in other payables	351.72	665.44
	(Decrease)/ increase in provisions	(21.78)	17.67
	Cash generated from operations	**6,600.59**	**2,070.02**
	Direct taxes paid (net of refunds)	(909.69)	(798.76)
	Net cash flow generated from operating activities (A)	**5,690.90**	**1,271.26**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(8,949.56)	(10,981.23)
	Purchase of intangible assets	(3.00)	(55.31)
	Proceeds from sale of property, plant and equipment	200.50	48.06
	Investment in others	(7,686.67)	(490.00)
	Proceeds from sale of investments	4,191.07	513.20
	Loans repaid by/ (given to) body corporates	1,434.49	(620.59)
	Loan repaid by associate company	50.00	-
	Fixed deposits made	(8,041.09)	(6,630.22)
	Fixed deposits matured	6,328.60	1,610.46
	Interest received	419.33	814.50
	Lease rental charges from investment property	10.00	10.00
	Net cash flow used in investing activities (B)	**(12,046.33)**	**(15,781.13)**
C.	**Cash flow from financing activities**		
	Proceeds from issue of share capital (including share premium)	-	10,393.27
	Purchase of treasury shares	(103.36)	-
	Recovery of loans (granted under ESOP scheme)	10.86	-
	Repayment of non-current borrowings (other than related parties)	(1,667.99)	(1,271.73)
	Proceeds from current borrowings (net) (other than related parties)	1,075.25	617.79
	Repayment of borrowings to related parties (net)	-	(442.80)
	Dividend paid to equity shareholders	(935.87)	-
	Interest paid	(1,759.99)	(2,215.68)
	Net cash flow (used in)/ generated from financing activities (C)	**(3,381.10)**	**7,080.85**
	Net decrease in cash and cash equivalents (A+B+C)	**(9,736.53)**	**(7,429.02)**
	Cash and cash equivalents at the beginning of the period	11,971.81	11,608.31
	Cash and cash equivalents at the end of the period	**2,235.28**	**4,179.29**

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

For Ganesha Ecosphere Limited

(Vishnu Dutt Khandelwal)
Executive Vice Chairman
(Whole time Director)
DIN: 00383507

Date: October 31, 2026
Place: Kanpur

NARENDRA SINGHANIA
& COMPANY
Chartered Accountants

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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') and its share of the net loss after tax and other comprehensive income of its associate for the quarter ended September 30, 2026 and year to date results for the period from April 1, 2026 to September 30, 2026 ("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 circulares 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
6.	Ganesha Recycling Chain Private Limited	Associate of Ganesha Ecosphere Limited

NARENDRA SINGHANIA & CO. NEW DELHI Chartered Accountants

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 7, 8, 9 and 10 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.

Emphasis of Matter

6. We draw attention to Note 6 of the Statement, which states that a fire accident occurred in PSF Plant area of Warangal unit on 13th August, 2026 which resulted into damage to the PSF plant machinery, building and stocks. Operations of PSF Plant were also halted. The quantum of loss, caused by fire, is under assessment and therefore not provided for in the books. However, the losses caused by fire incident are covered under the insurance policy. Our conclusion on the Statement is not modified in respect of this matter.

Other Matter

7. 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. 1,28,129.16 lakhs as at September 30, 2026 and total revenues of Rs. 32,297.42 lakhs and Rs. 57,391.36 lakhs, total net profit after tax of Rs. 1,339.11lakhs and Rs. 2,843.14 lakhs, total comprehensive income of Rs. 1,339.11 lakhs and Rs. 2,843.14 lakhs, for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash outflows (net) of Rs. 115.68 lakhs for the period from April 1, 2026 to September 30, 2026, 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.

8. 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. 4,655.96 lakhs as at September 30, 2026 and total revenues of Rs. 1,074.21 lakhs and Rs. 1,671.45 lakhs, total net loss after tax of Rs. 24.76 lakhs and Rs. 51.57 lakhs, total comprehensive loss of Rs 24.76 lakhs and Rs. 51.57 lakhs, for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash inflows (net) of Rs. 285.15 lakhs for the period from April 1, 2026 to September 30, 2026, 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.

9. We also did not review the financial statements of a Trust controlled by the Parent included in the Statement, whose financial statements reflect total assets of Rs. 605.17 lakhs as at September 30, 2026 and total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 1.98 lakhs and Rs. 1.98 lakhs, total comprehensive income of Rs. 1.98 lakhs and Rs. 1.98 lakhs, for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash inflows (net) of Rs. 18.24 lakhs for the period from April 1, 2026 to September 30, 2026, 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.

10. We also did not review the financial statement of an associate whose share of loss of Rs. 16.95 lakh and Rs. 25.50 for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively and total comprehensive loss of Rs. 16.95 lakh and Rs. 25.50 for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, as considered in the Statement. These interim financial results have not been reviewed by the auditor of the aforesaid associate 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 7, 8, 9 and 10 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 and Associate.

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



Narendra Singhania
Partner
Membership No.: 087931

Place: New Delhi
Date: October 31, 2026

UDIN: 26087931VYLBOT3672