

January 24, 2022

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001.

Scrip Code – 530643 (Ecoreco) ISIN – INE316A01038

Re: Outcome of the Board Meeting held on January 24, 2022

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. **Monday, January 24, 2022**, has inter-alia approved the following:

- 1) Un-audited Financial Results (Standalone and Consolidated) alongwith the Limited Review Report of the Auditors for the quarter and nine months ended December 31, 2021.

Please find enclosed herewith the following:

- 1) Unaudited Financial Results (Standalone and Consolidated) for quarter and nine months ended December 31, 2021.
- 2) Limited Review Report on the aforesaid Financials Results.

The Meeting commenced at 10.30 a.m. and concluded at 12.30 p.m.

We request you to kindly take the above information on record and the same be treated as compliance under the applicable provision(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Eco Recycling Limited



Brijkishor Soni
Chairman & Managing Director
DIN: 01274250



ECO RECYCLING LIMITED
Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2021

(Rupees in Lacs)

| PARTICULARS | Unaudited | | | | | Audited |
|---|---------------|--------------|------------|--------------|--------------|--------------|
| | Quarter Ended | | | Period Ended | | Year Ended |
| | 31-Dec-21 | 30-Sep-21 | 31-Dec-20 | 31-Dec-21 | 31-Dec-20 | 31-Mar-21 |
| I INCOME | | | | | | |
| (a) Revenue from operations | 275 | 447 | 544 | 1,016 | 841 | 1,267 |
| (b) Other income | 468 | 84 | 131 | 1,066 | 464 | 581 |
| Total Income | 743 | 531 | 675 | 2,082 | 1,305 | 1,848 |
| II EXPENSES | | | | | | |
| (a) Cost of materials consumed | - | - | - | - | - | - |
| (b) Purchases of stock-in-trade | 191 | 93 | 204 | 390 | 288 | 376 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (35) | (34) | 47 | (98) | 12 | 46 |
| (d) Employee benefits expense | 71 | 92 | 49 | 210 | 118 | 187 |
| (e) Finance costs | 0 | 1 | 4 | 1 | 29 | 31 |
| (f) Depreciation, amortisation, impairment expense | 12 | 12 | 12 | 35 | 36 | 48 |
| (g) Other expenses | 160 | 186 | 151 | 391 | 421 | 603 |
| Total expenses | 398 | 349 | 467 | 929 | 904 | 1,291 |
| III Profit / (Loss) before exceptional items | 344 | 182 | 207 | 1,153 | 401 | 557 |
| IV Exceptional items | - | - | - | - | - | - |
| V Profit / (Loss) before tax | 344 | 182 | 207 | 1,153 | 401 | 557 |
| VI Tax expense: | | | | | | |
| (a) Current tax | - | - | - | - | - | 89 |
| (b) Deferred tax | - | - | - | - | - | 21 |
| VII Profit / (Loss) for the year | 344 | 182 | 207 | 1,153 | 401 | 447 |
| VIII Other Comprehensive Income | | | | | | |
| (a) Items that will not be reclassified to Profit or loss | | | | | | |
| (i) Measurement of employment defined benefit plans | - | - | - | - | - | (4) |
| (ii) Fair value changes of equity instruments | 1,388 | (117) | 132 | 1,271 | 209 | 309 |
| (iii) Revaluation of property, plant and equipment | - | - | - | - | - | - |
| (b) Income tax relating to items in (a) above | - | - | - | - | - | 52 |
| Total Other Comprehensive Income (Net of Tax) | 1,388 | (117) | 132 | 1,271 | 209 | 357 |
| IX Total Comprehensive Income for the period | 1,732 | 65 | 339 | 2,423 | 610 | 805 |
| X Earnings Per Share (Rs 10 per share fully paid up) | | | | | | |
| (a) Basic | 1.78 | 0.94 | 1.57 | 5.96 | 2.08 | 2.32 |
| (b) Diluted | 1.78 | 0.94 | 1.57 | 5.96 | 2.08 | 2.32 |

Notes:-

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 24th January, 2022.
- Provision for Taxation and Deferred Tax shall be provided by the company at the year end.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company operates in the single business segment of E-waste Asset Management & Recycling hence, segmentwise details are not applicable.
- In respect of investments in market traded equity instruments, the same is measured at Fair Value through Profit & Loss for all such instrument acquired from October 01, 2019 and onwards. Consequently the gains or losses due to changes in Fair Value as at reporting date is presented in the statement of Profit & Loss.
- Previous year's/quarter's figures have been regrouped / rearranged wherever necessary.
- No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- NIL.

Mumbai
Date :- 24.01.2022



For Eco Recycling Limited



B K Soni
Chairman & Managing Director

422, 4th Floor, The Summit Business Bay, Near WEH Metro Station, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093.
Tel.: +91 22 4005 2951 / 52 / 53 Fax: +91 22 4005 2954 Email: info@ecoreco.com Website: www.ecoreco.com

e-waste recycling facility registered with CPCB & MPCB | R2:2013 RESPONSIBLE RECYCLING™

CIN: L74120MH1994PLC079971

ECO RECYCLING LIMITED
Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2021

| PARTICULARS | | Unaudited | | | | | Audited |
|-------------|---|---------------|--------------|------------|--------------|--------------|--------------|
| | | Quarter Ended | | | Period Ended | | Year Ended |
| | | 31-Dec-21 | 30-Sep-21 | 31-Dec-20 | 31-Dec-21 | 31-Dec-20 | 31-Mar-21 |
| I | INCOME | | | | | | |
| | (a) Revenue from operations | 275 | 444 | 544 | 1,012 | 841 | 1,267 |
| | (b) Other income | 468 | 84 | 130 | 1,066 | 464 | 581 |
| | Total Income | 742 | 528 | 675 | 2,078 | 1,305 | 1,848 |
| II | EXPENSES | | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - | - |
| | (b) Purchases of stock-in-trade | 191 | 93 | 204 | 390 | 288 | 376 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (35) | (34) | 47 | (98) | 12 | 46 |
| | (d) Employee benefits expense | 71 | 92 | 49 | 210 | 117 | 187 |
| | (e) Finance costs | 0 | 1 | 6 | 1 | 38 | 42 |
| | (f) Depreciation, amortisation, impairment expense | 12 | 12 | 12 | 35 | 35 | 47 |
| | (g) Other expenses | 160 | 186 | 53 | 391 | 323 | 603 |
| | Total expenses | 398 | 349 | 372 | 928 | 814 | 1,300 |
| III | Profit / (Loss) before exceptional items | 344 | 179 | 303 | 1,150 | 491 | 547 |
| IV | Exceptional items | - | - | - | - | - | - |
| V | Profit / (Loss) before tax | 344 | 179 | 303 | 1,150 | 491 | 547 |
| VI | Tax expense: | | | | | | |
| | (a) Current tax | - | - | - | - | - | 89 |
| | (b) Deferred tax | - | - | - | - | - | 21 |
| VII | Profit / (Loss) for the year | 344 | 179 | 303 | 1,150 | 491 | 438 |
| VIII | Other Comprehensive Income | | | | | | |
| (a) | Items that will not be reclassified to Profit or loss | | | | | | |
| | (i) Measurement of employment defined benefit plans | - | - | - | - | - | (4) |
| | (ii) Fair value changes of equity instruments | 1,388 | (117) | 132 | 1,271 | 209 | 309 |
| | (iii) Revaluation of property, plant and equipment | - | - | - | - | - | - |
| (b) | Income tax relating to items in (a) above | - | - | - | - | - | 52 |
| | Total Other Comprehensive Income (Net of Tax) | 1,388 | (117) | 132 | 1,271 | 209 | 357 |
| IX | Total Comprehensive Income for the period | 1,732 | 62 | 435 | 2,421 | 699 | 795 |
| X | Earnings Per Share (Rs 10 per share fully paid up) | | | | | | |
| | (a) Basic | 1.78 | 0.93 | 1.57 | 5.96 | 2.54 | 2.27 |
| | (b) Diluted | 1.78 | 0.93 | 1.57 | 5.96 | 2.54 | 2.27 |

Notes:-

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 24th January, 2022.
- Provision for Taxation and Deferred Tax shall be provided by the company at the year end.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company operates in the single business segment of E-waste Asset Management & Recycling hence, segmentwise details are not applicable.
- In respect of investments in market traded equity instruments, the same is measured at Fair Value through Profit & Loss for all such instrument acquired from October 01, 2019 and onwards. Consequently the gains or losses due to changes in Fair Value as at reporting date is presented in the statement of Profit & Loss.
- Previous year's/quarter's figures have been regrouped / rearranged wherever necessary.
- No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- NIL.

Mumbai
Date :- 24.01.2022



For Eco Recycling Limited

B K Soni
Chairman & Managing Director

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Tel.: +91 22 4005 2951 / 52 / 53 Fax: +91 22 4005 2954 Email: info@ecoreco.com Website: www.ecoreco.com



R M R & Co

Chartered Accountants

**Limited Review Report on Unaudited Consolidated Financial Results for the Quarter
ended on 31st December, 2021**

**To,
The Board of Directors,
M/s Eco Recycling Limited**

We have reviewed the accompanying statement of unaudited Consolidated financial results of **ECO RECYCLING LIMITED** and its subsidiaries and its share of net profit after tax and total comprehensive income for the period ended on 31st December, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RMR & Co.
Chartered Accountants
FRN : 106467W

MURLI
MANOHA
R MODANI

Digitally signed
by MURLI
MANOHAR
MODANI

Date.: 24.01.2022
Place.: Mumbai
UDIN.: 22043384AAAAA07866

CA M M Modani
Partner
Memb No. 043384



R M R & Co

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended on 31st December, 2021

To,
The Board of Directors,
M/s Eco Recycling Limited

We have reviewed the accompanying statement of unaudited financial results of **ECO RECYCLING LIMITED** for the period ended on 31st December, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RMR & Co.
Chartered Accountants
FRN : 106467W

MURLI
MANOHA
R MODANI

Digitally
signed by
MURLI
MANOHAR
MODANI

Date.: 24.01.2022
Place.: Mumbai
UDIN.: 22043384AAAAAN2906

CA M M Modani
Partner
Memb No. 043384