

October 29, 2021

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

Scrip Code – 530643 (Ecoreco) ISIN – INE316A01038

Re: Revised Outcome of the Board Meeting held on October 14, 2021

Dear Sir/Madam

In Continuation of our letter dated October 14, 2021, we wish to inform you that Board of Directors of the Company has approved the Unaudited Financial Results (Standalone and Consolidated) alongwith the Limited Review Report of the Auditors for the quarter and half year ended September 30, 2021. In the Outcome submitted to BSE Limited we inadvertently omitted submission of Cash flow Statement (Standalone and Consolidated).

In view of above, we hereby submit Revised Unaudited Financial Results (Standalone and Consolidated) including the cash flow statement for the half year ended September 30, 2021.

Kindly consider the Cash flow statement and rest all details submitted earlier remains unchanged.

Thanking you,

Yours faithfully,

For Eco Recycling Limited



Aniruddha Badkatte

Company Secretary and Compliance Officer



ECO RECYCLING LIMITED
Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021

(Rupees in Lacs)

PARTICULARS	Unaudited					Audited
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
I INCOME						
(a) Revenue from operations	444	294	195	738	297	1,267
(b) Other income	84	514	44	598	333	581
Total Income	528	808	239	1,336	630	1,848
II EXPENSES						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	93	106	37	199	85	376
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(34)	(28)	(4)	(63)	(35)	46
(d) Employee benefits expense	92	47	39	139	68	187
(e) Finance costs	1	0	13	1	32	42
(f) Depreciation, amortisation, impairment expense	12	12	3	23	23	47
(g) Other expenses	186	44	114	231	270	603
Total expenses	349	182	202	530	443	1,300
III Profit / (Loss) before exceptional items	179	627	37	806	187	547
IV Exceptional items	-	-	-	-	-	-
V Profit / (Loss) before tax	179	627	37	806	187	547
VI Tax expense:						
(a) Current tax	-	-	-	-	-	89
(b) Deferred tax	-	-	-	-	-	21
VII Profit / (Loss) for the year	179	627	37	806	187	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	(117)	265	(40)	148	77	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)	(117)	265	(40)	148	77	357
IX Total Comprehensive Income for the period	62	892	(3)	954	265	795
X Earnings Per Share (Rs 10 per share fully paid up)						
(a) Basic	0.93	3.25	0.19	4.17	0.97	2.27
(b) Diluted	0.93	3.25	0.19	4.17	0.97	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 14 October 2021
- 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
- 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.

Mumbai
14-10-21



For Eco Recycling Limited


B. K. Soni
Chairman & Managing Director

Eco Recycling Limited
Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021

(Rupees in Lacs)

PARTICULARS	Unaudited					Audited
	Quarter Ended		Half Year Ended		Year Ended	
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
I INCOME						
(a) Revenue from operations	447	294	195	741	297	1,267
(b) Other income	84	514	44	598	333	581
Total Income	531	808	239	1,340	630	1,848
II EXPENSES						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	93	106	37	199	85	376
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-34	-28	-3	-63	-35	46
(d) Employee benefits expense	92	47	39	139	68	187
(e) Finance costs	1	0	6	1	25	31
(f) Depreciation, amortisation, impairment expense	12	12	4	24	24	48
(g) Other expenses	186	44	114	231	270	603
Total expenses	349	182	197	531	437	1,291
III Profit / (Loss) before exceptional items	182	627	43	809	194	557
IV Exceptional items	-	-	-	-	-	-
V Profit / (Loss) before tax	182	627	43	809	194	557
VI Tax expense:						
(a) Current tax	-	-	-	-	-	89
(b) Deferred tax	-	-	-	-	-	21
VII Profit / (Loss) for the year	182	627	43	809	194	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	-117	265	-40	148	77	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)	-117	265	-40	148	77	357
IX Total Comprehensive Income for the period	65	892	3	957	271	805
X Earnings Per Share (Rs 10 per share fully paid up)						
(a) Basic	0.94	3.25	0.22	4.19	1.00	2.32
(b) Diluted	0.94	3.25	0.22	4.19	1.00	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 14th October, 2021.
- Provision for Taxation and Deferred Tax shall be provided by the group 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 group 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.

Mumbai
14-10-21



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

Eco Recycling Limited
Standalone Balance Sheet As At September 30, 2021

(Rupees in Lacs)

PARTICULARS		As at 30 September, 2021	As at 30 September, 2020
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2,142	2,170
	(b) Intangible assets	-	-
	(c) Capital Work in Progress	-	-
	(d) Financial Assets	-	-
	(i) Investments	139	211
	(ii) Trade Receivables	-	-
	(iii) Loans	165	465
	(iv) Other Financial assets	42	40
	(e) Deferred Tax assets (net)	-	-
	(f) Other Non Current assets	621	492
	Total non-current assets	3,109	3,377
2	Current assets		
	(a) Inventories	282	304
	(b) Financial Assets	-	-
	(i) Investments	1,770	16
	(ii) Trade Receivables	87	98
	(iii) Cash and cash equivalents	197	19
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	30	29
	(vi) Other financial assets	-	-
	(c) Other Current assets	134	361
	Total current assets	2,501	827
	TOTAL ASSETS	5,610	4,205
B	EQUITY AND LIABILITY		
1	Equity		
	(a) Equity share capital	1,930	1,930
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	2,351	869
	Total equity	4,281	2,799
	Liabilities		
2	Non Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	925	900
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	9	-
	(c) Deferred tax liabilities (net)	52	84
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	986	984
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	15	157
	(ii) Trade payables	41	54
	(iii) Other Financial liabilities	21	113
	(b) Other current liabilities	186	42
	(c) Provisions	78	57
	Total current liabilities	343	423
	TOTAL EQUITY AND LIABILITIES	5,610	4,205

Mumbai
14-10-21



For Eco Recycling Limited


B. K. Soni
Chairman & Managing Director



Ecoreco
Eco Recycling Limited

ECO RECYCLING LIMITED
Consolidated Balance Sheet As At September 30, 2021

PARTICULARS		As at 30 September, 2021	As at 30 September, 2020
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment		2,143	2,172
(b) Intangible assets		2	2
(c) Capital Work in Progress		-	-
(d) Financial Assets		-	-
(i) Investments		54	126
(ii) Trade Receivables		-	-
(iii) Loans		165	465
(iv) Other Financial assets		42	40
(e) Deferred Tax assets(net)		-	-
(f) Other Non Current assets		622	492
Total non-current assets		3,028	3,297
2 Current assets			
(a) Inventories		282	304
(b) Financial Assets		-	-
(i) Investments		1,770	16
(ii) Trade Receivables		87	98
(iii) Cash and cash equivalents		200	19
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		30	29
(vi) Other financial assets		110	-
(c) Other Current assets		134	362
Total current assets		2,615	828
TOTAL ASSETS		5,642	4,125
B EQUITY AND LIABILITY			
1 Equity			
(a) Equity share capital		1,930	1,930
(b) Instruments entirely equity in nature		-	-
(c) Other Equity		2,204	715
Total equity		4,133	2,645
Liabilities			
2 Non Current liabilities			
(a) Financial liabilities			
(i) Borrowings		1,105	900
(ii) Trade Payables		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		9	-
(c) Deferred tax liabilities (net)		52	84
(d) Other non-current liabilities		-	-
Total non-current liabilities		1,166	984
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		15	231
(ii) Trade payables		42	54
(iii) Other Financial liabilities		21	113
(b) Other current liabilities		187	42
(c) Provisions		78	57
Total current liabilities		343	497
TOTAL EQUITY AND LIABILITIES		5,642	4,125

Mumbai
14-10-21

For Eco Recycling Limited


B.K.Soni
Chairman & Managing Director



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

CIN: L74120MH1994PLC079971



Ecoreco
Eco Recycling Limited

Eco Recycling Limited
Cash Flow Statement

(Rupees in Lacs)

Particulars	Standalone		Consolidated	
	Unaudited		Unaudited	
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
Cash flow from Operating Activities				
Net Profit before tax	806	187	808	194
<u>Adjustments for Non cash and other items :</u>				
Depreciation and amortisation	23	23	24	24
Interest / Dividend on investments considered in investing activities	-	(2)	-	(2)
Finance Cost considered in financing activities	-	32	-	25
Sundry balances written back	-	118	-	118
Loss on equity investments	148	43	148	43
Provision for Gratuity	-	1	-	1
Profit on sale of investments	-	(330)	-	(330)
Total	171	(115)	172	(121)
Operating Profit before working capital changes	977	73	980	73
<u>Adjustments for:</u>				
(Increase) / Decrease in inventories	(63)	(35)	(63)	(35)
(Increase) / Decrease in trade receivables	22	106	22	106
(Increase) / Decrease in loans and other financial assets	38	4	(75)	4
(Increase) / Decrease in other current and non assets	(188)	8	(185)	7
Increase / (Decrease) in other non current liabilities	-	-	-	-
Increase / (Decrease) in other Trade Payables	34	31	35	31
Increase / (Decrease) in other financial liabilities	3	(22)	3	150
Increase / (Decrease) in other current liabilities	115	(92)	115	(92)
	(38)	(1)	(148)	171
Less: Income tax paid (net of refunds)	-	-	-	-
Cash generated from Operating Activities (I)	939	72	832	244
Cash Flow from Investing Activities				
Inflows				
Sale of assets	-	-	-	-
Sale of investments	181	463	181	463
Interest on investments	-	2	-	2
Outflows				
Purchase of fixed assets	(0)	(7)	-	(7)
Purchase of equity Investments (NET)	(1,258)	(18)	(1,258)	(18)
Capital Advances	-	-	-	-
Cash generated from Operating Activities (II)	(1,078)	440	(1,077)	440
Cash Flow from Financing Activities				
Inflows				
Borrowings	300	-	300	-
Outflows				
Finance cost	-	(32)	-	(25)
Repayment of borrowings	-	(464)	(18)	(643)
Cash generated from Financing Activities (II)	300	(496)	282	(668)
NET INCREASE / (DECREASE) CASH AND CASH EQUIVALENTS	161	16	37	16
Add: cash and cash equivalent at the beginning of the year	36	2	163	2
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	197	18	200	18


For Eco Recycling Limited

Mumbai
14-10-21


B.K. Soni
Chairman & Managing Director

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CIN: L74120MH1994PLC079971

**R M R & Co**

Chartered Accountants

**Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended
on 30th September, 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 30th September, 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

ROHIT
VIJAYVAR
GIA

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ROHIT
VIJAYVARGIA
Date: 2021.10.14
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Date.: 14.10.2021
Place.: Mumbai
UDIN.: 21077946AAAAKE1983

CA Rohit Vijayvargia
Partner
Memb No. 077946

**R M R & Co**

Chartered Accountants

**Limited Review Report on Unaudited Consolidated Financial Results for the Quarter
ended on 30th September, 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 30th September, 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

ROHIT
VIJAYVA
RGIA

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by ROHIT
VIJAYVARGIA
Date: 2021.10.14
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Date.: 14.10.2021
Place.: Surat
UDIN.: 21077946AAAAKF5110

CA Rohit Vijayvargia
Partner
Memb No. 077946