

**August 14, 2021**

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

**Scrip Code – 530643 (Ecoreco) ISIN – INE316A01038**

**Re: Outcome of the Board Meeting held on August 14, 2021**

Dear Sir/Madam

This is to inform you that the Board of Directors of the Company at its meeting held today i.e **Saturday, August 14, 2021**, has inter-alia approved the Unaudited Financial Results (Standalone and Consolidated) alongwith the Limited Review Report of the Auditors for the quarter ended June 30, 2021.

Please find enclosed herewith the following:

- 1) Unaudited Financial Results (Standalone and Consolidated)
- 2) Limited Review Report on the aforesaid Financials Results

The meeting commenced at 05:00 p.m. and concluded at 6.35 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



**Aniruddha Badkatte**  
**Company Secretary and Compliance Officer**





**Eco Recycling Limited**  
**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2021**

(Rupees in Lacs)

Sr. No.	PARTICULARS	Unaudited			Audited
		Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
1	a) Income from Operation / Sales	194	425	16	995
	b) Other Operating Income	100	-	86	271
	<b>Total Income from Operations (Net)</b>	<b>294</b>	<b>425</b>	<b>103</b>	<b>1,267</b>
2	<b>Other Income</b>	<b>514</b>	<b>118</b>	<b>289</b>	<b>581</b>
3	<b>Total Revenue</b>	<b>808</b>	<b>543</b>	<b>391</b>	<b>1,848</b>
4	<b>Expenses</b>				
	a) (Increase)/Decrease in Stock-in-Trade	(28)	34	(32)	46
	b) Purchases	106	88	48	376
	c) Employee Benefits Expense	47	70	29	187
	d) Finance Costs	0	3	19	42
	e) Depreciation	12	12	20	47
	f) Other Expenditure	44	181	156	603
	<b>Total Expenditure</b>	<b>182</b>	<b>387</b>	<b>241</b>	<b>1,300</b>
5	<b>Profit/(Loss) from operations before exceptional Items (3-4)</b>	<b>627</b>	<b>156</b>	<b>150</b>	<b>547</b>
6	Exceptional Item	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax (5-6)</b>	<b>627</b>	<b>156</b>	<b>150</b>	<b>547</b>
8	<b>Tax Expense</b>				
	Provision for Tax	-	89	-	89
	Deferred Tax (net)	-	21	-	21
	<b>Total</b>	<b>-</b>	<b>109</b>	<b>-</b>	<b>109</b>
9	<b>Net Profit from Ordinary Activities after Tax (7-8)</b>	<b>627</b>	<b>47</b>	<b>150</b>	<b>438</b>
10	Extraordinary Item ( net of Tax Expense)	-	-	-	-
11	<b>Net Profit for the period (9-10)</b>	<b>627</b>	<b>47</b>	<b>150</b>	<b>438</b>
12	<b>Other Comprehensive Income</b>				
	a) <b>Items that will not be re-classified to profit or loss</b>				
	(i) Measurement of defined employee benefits	-	(4)	-	(4)
	(ii) Changes in fair value of equity instruments carried at fair value through OCI	265	100	117	309
	(iii) Changes on account of revaluation of assets	-	-	-	-
	b) Income tax relating to items that will not be re-classified to profit or loss	-	52	-	52
	<b>Other Comprehensive Income for the period</b>	<b>265</b>	<b>148</b>	<b>117</b>	<b>357</b>
13	<b>Total Comprehensive Income for the period</b>	<b>892</b>	<b>195</b>	<b>268</b>	<b>795</b>
14	<b>Paid-up Equity Share Capital (Rs)</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>
15	Reserves excluding revaluation reserve	-	-	-	(12)
16	<b>Earning Per Share Basic for discontinued &amp; continuing operations</b>	<b>3.25</b>	<b>0.24</b>	<b>0.78</b>	<b>2.27</b>
17	<b>Earning Per Share Diluted for discontinued &amp; continuing operations</b>	<b>3.25</b>	<b>0.24</b>	<b>0.78</b>	<b>2.27</b>

**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 August, 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, segment wise 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 instruments 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  
14th August, 2021



For Eco Recycling Limited

B K Soni  
Managing Director

**Eco Recycling Limited**  
**Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2021**

(Rupees in Lacs)

Sr. No.	PARTICULARS	Unaudited		Audited	
		Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
1	a) Income from Operation / Sales	194	425	16	995
	b) Other Operating Income	100	-	86	271
	<b>Total Income from Operations (Net)</b>	<b>294</b>	<b>425</b>	<b>103</b>	<b>1,266</b>
2	Other Income	514	118	289	581
3	<b>Total Revenue</b>	<b>808</b>	<b>543</b>	<b>391</b>	<b>1,848</b>
4	<b>Expenses</b>				
	a) (Increase)/Decrease in Stock-in-Trade	(28)	34	(32)	46
	b) Purchases	106	88	48	376
	c) Employee Benefits Expense	47	70	29	187
	d) Finance Costs	0	3	19	31
	e) Depreciation	12	12	20	48
	f) Other Expenditure	44	182	156	603
	<b>Total Expenditure</b>	<b>181</b>	<b>388</b>	<b>241</b>	<b>1,291</b>
5	<b>Profit/(Loss) from operations before exceptional Items (3-4)</b>	<b>627</b>	<b>155</b>	<b>150</b>	<b>557</b>
6	Exceptional Item	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax (5-6)</b>	<b>627</b>	<b>155</b>	<b>150</b>	<b>557</b>
8	<b>Tax Expense</b>				
	Provision for Tax	-	89	-	89
	Deferred Tax (net)	-	21	-	21
	<b>Total</b>	<b>-</b>	<b>110</b>	<b>-</b>	<b>110</b>
9	<b>Net Profit from Ordinary Activities after Tax (7-8)</b>	<b>627</b>	<b>46</b>	<b>150</b>	<b>447</b>
10	Extraordinary Item ( net of Tax Expense)	-	-	-	-
11	<b>Net Profit for the period (9-10)</b>	<b>627</b>	<b>46</b>	<b>150</b>	<b>447</b>
12	<b>Other Comprehensive Income</b>				
	a) <b>Items that will not be re-classified to profit or loss</b>				
	(i) Measurement of defined employee benefits	-	(4)	-	(4)
	(ii) Changes in fair value of equity instruments carried at fair value through OCI	265	100	117	309
	(iii) Changes on account of revaluation of assets	-	-	-	-
	b) Income tax relating to items that will not be re-classified to profit or loss	-	52	-	52
	<b>Other Comprehensive Income for the period</b>	<b>265</b>	<b>148</b>	<b>117</b>	<b>357</b>
13	<b>Total Comprehensive Income for the period</b>	<b>892</b>	<b>194</b>	<b>267</b>	<b>805</b>
14	<b>Paid-up Equity Share Capital (Rs)</b> (Nominal Value of Rs.10 each)	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>	<b>1,930</b>
15	Reserves excluding revaluation reserve				
16	Earning Per Share Basic for discontinued & continuing operations	<b>3.25</b>	<b>0.24</b>	<b>0.78</b>	<b>2.32</b>
17	Earning Per Share Diluted for discontinued & continuing operations	<b>3.25</b>	<b>0.24</b>	<b>0.78</b>	<b>2.32</b>

**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 August, 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, segment wise 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 instruments 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  
14th August, 2021



For Eco Recycling Limited

*B K Soni*  
B K Soni  
Managing Director



**R M R & Co.**

Chartered Accountants

**Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended  
on 30<sup>th</sup> June, 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 30<sup>th</sup> June, 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



**CA Rohit Vijayvargia**  
Partner

Memb No. 077946

Date.: 14.08.2021

Place.: Surat

UDIN.: 21077946AAAAIK7652



**RMR & Co.**

Chartered Accountants

**Limited Review Report on Unaudited Consolidated Financial Results for the Quarter  
ended on 30<sup>th</sup> June, 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 30<sup>th</sup> June, 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.

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**For RMR & Co.**  
Chartered Accountants



**CA Rohit Vijayvargia**  
Partner  
Memb No. 077946

Date.: 14.08.2021

Place.: Surat

UDIN.: 21077946AAAAIL8736