

May 14, 2024

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001

Scrip Code : 530643
Scrip Name : ECORECO
ISIN : INE316A01038

Subject: Submission of Revised Audited Financial Results for the quarter ended and year ended March 31, 2024

Dear Sir/Madam,

This is in continuation to our letter dated May 14, 2024 whereby the Company has submitted the Audited Financial Results (standalone & Consolidated) for the quarter and year ended March 31, 2024, we hereby submit the revised audited financial statements (standalone & consolidated) of the Company for the financial year ended March 31, 2024 and audited Financial Results (standalone & consolidated) for the quarter and year ended March 31, 2024.

Copy of aforesaid financial results along with Auditors Report is enclosed herewith as **Annexure A**.

The disclosure of Related party Transactions on a consolidated basis for the half year ended March 31, 2024 pursuant to the provision of Regulation 23(9) of the Listing regulations is being filed separately through XBRL mode.

The details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024 is enclosed herewith as **Annexure B**.

The extract of the said financial results would also be published in one English and one vernacular newspaper as required under Regulation 47. The said financial results are also being uploaded on the Company's website (www.ecoreco.com) as required under Regulation 46 of the Listing Regulations.

The meeting of the Board of Directors commenced at 9:50 a.m., was adjourned at 10:25 a.m., reassembled at 11:30 a.m. and concluded at 11:40 a.m.

You are requested to kindly take the revised results on your records and oblige.

Thanking You,
Yours Faithfully,
For **Eco Recycling Limited**

Maneesha Jena

Maneesha Jena
Company Secretary & Compliance Officer
Encl: As above





R M R & Co.

Chartered Accountants

Independent Auditors Report on Audited Standalone financial results for the Quarter and Year ended March 31st, 2024 of Eco Recycling Limited pursuant to the Regulation 33 and Regulated 52 read with Regulation 63 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors Of
Eco Recycling Limited**

Report on the audit of the Standalone financial results

Opinion

We have audited the accompanying standalone financial results ("the statement") of ECO RECYCLING LIMITED ("the company") for the year ended 31st March 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with the Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis of Qualified Opinion section of our report, the statement:

- i. Presents standalone financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit or loss and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual standalone financial results.



Management's Responsibilities for the Standalone financial results

The statement has been prepared on the basis of standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of the net profit or loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This , responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate



with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Key Matter

On 15th January, 2024, a fire incident took place in the Recycling Facility of the Company in Vasai, Maharashtra which was brought under control in a few hours. The Company's Inventory, current & fixed assets located in this facility and were completely insured. The company has lodged claim and following up with the Insurance Company and Surveyor for their assessment.

Other Matter

The statement includes the standalone financial results of the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulations.

For RMR & Co.
Chartered Accountants
Firm Reg. No. 106467W

CA Ashish Mandowara

Partner

Memb: No. 168656

Place: Mumbai

Date: 14th May, 2024

UDIN: 24168656BKETNJ3874



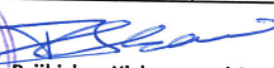


STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Rs. In Lacs)

Particulars		As at March 31, 2024	As at March 31, 2023
I	Assets		
1)	Non-Current assets		
	(a) Property, Plant and Equipment	3934	3371
	(b) Financial Assets		
	(i) Non-current Investment	988	1497
	(ii) Loans	165	165
	(iii) Other Financial Assets	51	48
	(c) Deferred Tax Assets (Net)	0	91
	(d) Other Non-current Assets	250	239
	Total Non-Current Assets	5388	5411
2)	Current Assets		
	(a) Inventories	628	411
	(b) Financial Assets		
	(i) Investments	651	68
	(ii) Trade Receivables	445	174
	(iii) Cash and Cash Equivalents	69	24
	(iv) Bank Balances other than (iii) above	0	0
	(v) Loans	0	0
	(c) Other Current Assets	588	175
	Total Current Assets	2382	853
	Total	7770	6263
II	Equity and Liabilities		
	Equity		
	(a) Equity Share Capital	1930	1930
	(b) Other Equity	4607	2860
	Total Equity	6537	4790
	Liabilities		
1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	115	15
	(ii) Lease liability	454	50
	(b) Provisions	76	72
	(c) Deferred tax Liabilities (Net)	55	34
	Total Non-Current Liabilities	700	171
2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0	0
	(ii) Lease liability	40	40
	(iii) Trade payables	12	1070
	(iv) Other financial liabilities	44	18
	(v) Other current liabilities	84	51
	(vi) Provisions	354	124
	Total Current Liabilities	534	1303
	Total	7770	6263

Mumbai
May 14, 2024


Brijkishor Kishangopal Soni
Managing Director
DIN: 01274250



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
I	Income					
	Revenue from operations	806	747	504	2802	1773
	Other Income	50	130	(24)	461	370
	Total Income	856	877	480	3263	2143
II	Expenses					
	Cost of Material Consumed	218	89	170	461	401
	Purchase of Stock-in-trade	42	127	43	333	169
	Change in inventories of FG, WIP and Stock-in-Trade	(54)	(122)	201	(217)	27
	Employee Benefits Expense	121	72	78	325	291
	Finance Cost	35	11	3	70	15
	Depreciation, Amortisation & Impairment Expense	(26)	34	20	80	93
	Other Expense	100	66	299	251	493
	Total Expense	435	277	814	1303	1489
III	Profit/(Loss) before Exceptional Items	421	599	(334)	1960	654
IV	Exceptional Items			-		-
V	Profit/(Loss) before Tax	421	599	(334)	1960	654
VI	Tax Expense:					
	(a) Current Tax	171	100	117	347	117
	(b) Deferred Tax	(19)	2	(80)	(7)	(80)
VII	Profit/(Loss) for the Year	268	497	(371)	1619	617
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss:					
	Measurement of Employment Defined Benefit Plans	2	0	4	2	4
	Fair Value Changes of Equity Instruments	452	29	(300)	143	(808)
	Income Tax relating to these items	(49)	(3)	78	(17)	91
	Total Other Comprehensive Income (Net of Tax)	405	26	(218)	128	(713)
IX	Total Comprehensive Income for the Period	673	523	(589)	1747	(96)
	Earning per Share (Rs. 10/- per share fully paid-up)					
	(i) Basic	1.38	2.58	(1.92)	8.39	3.20
	(ii) Diluted	1.38	2.58	(1.92)	8.39	3.20

Notes:

- 1 The operational revenue has increase by 58% in FY 2024 as compared to corresponding period as at March 31, 2023.
- 2 This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14.05.2024
- 3 The financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the 3rd quarter of the current financial year which were subject to limited review by us.
- 4 The Company operates in only one business segment viz. E-waste Management. Hence, Ind AS is not applicable.
- 5 Finance Cost appearing in the Profit and Loss account represents Interest on Lease Liability which is required to be measured as per Ind AS 116.
- 6 The 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 recognised accounting practices and policies to the extent applicable.
- 7 On 15th January, 2024, there was a fire in the Recycling Facility of the Company in Vasai, Maharashtra which was brought under control in a few hours. The Company's current & fixed assets located in this facility were completely insured. The company has lodged claim and following up with the Insurance Company and Surveyor for their assessment.
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classifications
- 9 No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter - Nil.

Mumbai
May 14, 2024




Brijkishor Kishangopal Soni
Managing Director
DIN: 01274250



AUDITED STANALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lacs)

PARTICULARS	YEAR ENDED MARCH 31, 2024	YEAR ENDED MARCH 31, 2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1960	654
Adjustments for:-		
Depreciation and Amortisation	80	93
Interest and Dividends Income	(14)	(45)
Finance Cost	70	15
Provisions for Gratuity	5	5
Gain/Loss on Sale of Investment	(428)	(264)
Sundry Balance Written Back	(18)	(33)
Operating cash flow before working capital changes	1655	425
(Increase)/Decrease in Inventories	(219)	27
(Increase)/Decrease in Trade Receivables	(271)	(73)
(Increase)/Decrease in Loans and other Financial Assets	(75)	535
(Increase)/Decrease in other Current and Non-Current Assets	(57)	(2)
(Increase)/Decrease in other Trade payables	(958)	879
(Increase)/Decrease in other Financial Liabilities	30	4
(Increase)/Decrease in other Current Liabilities	33	(16)
CASH GENERATED FROM OPERATIONS	138	1779
Less: Income Tax Paid	347	123
CASH GENERATED FROM OPERATING ACTIVITIES	(209)	1656
II. CASH FLOW FROM INVESTING ACTIVITIES		
Gain/(Loss) of Equity Investments	445	(362)
Interest and Dividend Income	13	45
Purchase of Fixed Assets	204	(2144)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	254	(2461)
II. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	0	0
Finance Cost	0	0
Repayment of Borrowings	0	(50)
NET CASH USED IN FINANCING ACTIVITIES	0	(50)
NET INCREASE IN CASH AND CASH EQUIVALENTS	45	(855)
Add: Opening balance of Cash & Cash Equivalents	24	880
Closing balance of Cash & Cash Equivalents	69	25

Mumbai
May 14, 2024




Brijkishor Kishangopal Soni
Managing Director
DIN: 01274250

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



R M R & Co.

Chartered Accountants

Independent Auditors Report on Audited Consolidated financial results for the Quarter and Year ended March 31st, 2024 of Eco Recycling Limited pursuant to the Regulation 33 and Regulated 52 read with Regulation 63 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors Of
Eco Recycling Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results ("the statement") of ECO RECYCLING LIMITED ("the company") for the year ended 31st March 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with the Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis of Qualified Opinion section of our report, the statement:

- i. Presents consolidated financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit or loss and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated annual consolidated financial results.



Management's Responsibilities for the consolidated financial results

The statement has been prepared on the basis of consolidated annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of the net profit or loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This, responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Annual Consolidated financial results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate



with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Key Matter

On 15th January, 2024, a fire incident took place in the Recycling Facility of the Company in Vasai, Maharashtra which was brought under control in a few hours. The Company's Inventory, current & fixed assets located in this facility and were completely insured. The company has lodged claim and following up with the Insurance Company and Surveyor for their assessment.

Other Matter

The statement includes the consolidated financial results of the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulations.

For RMR & Co.

Chartered Accountants

Firm Reg. No. 106467W

CA Ashish Mandowara

Partner

Memb: No. 168656

Place: Mumbai

Date: 14th May, 2024

UDIN: 24168656BKETNK9070





CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Rs. In Lacs)

Particulars		As at March 31, 2024	As at March 31, 2023
I	Assets		
1)	Non-Current assets		
	(a) Intangible Assets	8	2
	(b) Property, Plant and Equipment	3928	3372
	(c) Financial Assets		
	(i) Non-current Investment	616	962
	(ii) Loans	165	165
	(iii) Other Financial Assets	51	48
	(d) Deferred Tax Assets (Net)	-	91
	(e) Other Non-current Assets	250	239
	Total Non-Current Assets	5018	4879
2)	Current Assets		
	(a) Inventories	628	411
	(b) Financial Assets		
	(i) Investments	1158	493
	(ii) Trade Receivables	445	245
	(iii) Cash and Cash Equivalents	151	116
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	-	-
	(c) Other Current Assets	661	180
	Total Current Assets	3043	1445
	Total	8061	6324
II	Equity and Liabilities		
	Equity		
	(a) Equity Share Capital	1930	1930
	(b) Other Equity	4653	2653
	Total Equity attributable to Parent	6583	4583
	Non-Controlling Interest	169	129
	Total Equity	6752	4712
	Liabilities		
1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	115	141
	(ii) Lease liability	454	50
	(b) Provisions	76	72
	(c) Deferred tax Liabilities (Net)	72	33
	Total Non-Current Liabilities	717	296
2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease liability	40	40
	(iii) Trade payables	27	1078
	(iv) Other financial liabilities	44	18
	(v) Other current liabilities	85	53
	(vi) Provisions	397	127
	Total Current Liabilities	593	1316
	Total	8061	6324

Mumbai
May 14, 2024



Brijkishor Kishangopal Soni
Managing Director
DIN: 01274250

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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



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
I	Income					
	Revenue from operations	805	747	495	2801	1774
	Other Income	(39)	213	(18)	726	379
	Total Income	766	960	477	3527	2153
II	Expenses					
	Cost of Material Consumed	218	89	170	461	401
	Purchase of Stock-in-trade	42	127	43	333	169
	Change in inventories of FG, WIP and Stock-in-Trade	(54)	(122)	201	(217)	27
	Employee Benefits Expense	121	72	78	325	291
	Finance Cost	35	11	3	70	15
	Depreciation, Amortisation & Impairment Expense	(26)	35	20	80	93
	Other Expense	110	57	302	255	496
	Total Expense	446	269	817	1307	1492
III	Profit/(Loss) before Exceptional Items	320	691	(340)	2220	661
IV	Exceptional Items			-		-
V	Profit/(Loss) before Tax	320	691	(340)	2220	661
VI	Tax Expense:					
	(a) Current Tax	179	114	121	387	121
	(b) Deferred Tax	(24)	4	(79)	11	(79)
VII	Profit/(Loss) for the Year	165	573	(382)	1822	619
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss:					
	Measurement of Employment Defined Benefit Plans	2	0	4	2	4
	Fair Value Changes of Equity Instruments	(166)	29	(295)	143	(803)
	Income Tax relating to these items	(49)	-3	91	-17	91
	Total Other Comprehensive Income (Net of Tax)	(213)	26	(200)	128	(708)
IX	Total Comprehensive Income for the Period	(48)	599	(582)	1950	(89)
	Earning per Share (Rs. 10/- per share fully paid-up)					
	(i) Basic	0.86	2.97	(1.98)	9.44	3.21
	(ii) Diluted	0.86	2.97	(1.98)	9.44	3.21

Notes:

1

The above audited consolidated results include the financial results of Eco Recycling Limited (the "Company" or the "Holding Company") and the financial results of the subsidiary companies Ecoreco Enviro Education Private Limited and Ecoreco Park Private Limited. The Holding Company and its subsidiaries constitute the 'Group'.

2

During the fourth quarter company has disposed off the investment in ELV Recycling Pvt Ltd, consequent to which ELV ceases to be an Associate.

3

This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14.05.2024

4

The figures for the quarter ended March 31, 2024 and corresponding quarter ended in previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures upto the end of the quarter of the relevant financial year. Also, the figures up to the third quarter had only been reviewed and not subject to audit.

5

On 15th January, 2024, there was a fire in the Recycling Facility of the Company in Vasai, Maharashtra which was brought under control in a few hours. The Company's current & fixed assets located in this facility were completely insured. The company has lodged claim and following up with the Insurance Company and Surveyor for their assessment.

6

Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classifications

7

No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter - Nil

Mumbai
May 14, 2024




Brijkishor Kishangopal Soni
Managing Director
DIN: 01274250

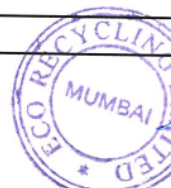


AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lacs)

PARTICULARS	YEAR ENDED MARCH 31, 2024	YEAR ENDED MARCH 31, 2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2220	661
Adjustments for:-		
Depreciation and Amortisation	80	94
Interest and Dividends Income	(17)	(52)
Finance Cost	70	15
Provisions for Gratuity	5	5
Gain/Loss on Sale of Investment	(627)	(245)
Sundry Balance Written Back	(18)	(33)
Operating cash flow before working capital changes	1713	445
(Increase)/Decrease in Inventories	(217)	27
(Increase)/Decrease in Trade Receivables	(200)	(143)
(Increase)/Decrease in Loans and other Financial Assets	(171)	560
(Increase)/Decrease in other Current and Non-Current Assets	(3)	(5)
(Increase)/Decrease in other Non-Current Liabilities	0	0
(Increase)/Decrease in other Trade payables	(1051)	887
(Increase)/Decrease in other Financial Liabilities	26	4
(Increase)/Decrease in other Current Liabilities	32	(16)
CASH GENERATED FROM OPERATIONS	129	1759
Less: Income Tax Paid	387	126
CASH GENERATED FROM OPERATING ACTIVITIES	(258)	1633
II. CASH FLOW FROM INVESTING ACTIVITIES		
Gain/(Loss) of Equity Investments	516	(328)
Interest and Dividend Income	17	52
Purchase of Fixed Assets	204	(2144)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	329	(2420)
II. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	0	0
Finance Cost	0	0
Repayment of Borrowings	(36)	(87)
NET CASH USED IN FINANCING ACTIVITIES	(36)	(87)
NET INCREASE IN CASH AND CASH EQUIVALENTS	35	(874)
Add: Opening balance of Cash & Cash Equivalents	117	990
Closing Balance of Cash & Cash Equivalents	152	116

Mumbai
May 14, 2024



Brijkishor Kishangopal Soni
Managing Director

DIN: 01274250

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

CIN: L74120MH1994PLC079971



Annexure B

May 14, 2024

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001

Scrip Code : 530643
Scrip Name : ECORECO
ISIN : INE316A01038

Subject: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024

Dear Sir/Madam,

In pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024 are provided below:

Sl. No.	Particulars	Amount (In Crores)
1	Outstanding Qualified Borrowings at the start of the financial year	Nil
2	Outstanding Qualified Borrowings at the end of the financial year	Nil
3	Credit rating (highest in case of multiple ratings)	N.A.
4	Incremental borrowing done during the year (qualified borrowings)	N.A.
5	Borrowings by way of issuance of debt securities during the year	N.A.

Yours Faithfully,
For Eco Recycling Limited

Maneesha Jena.

Maneesha Jena
Company Secretary & Compliance Officer

