

November 12, 2024

BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400 001

Scrip Code : 530643  
Scrip Name : ECORECO  
ISIN : INE316A01038

**Subject: Outcome of Meeting of Board of Directors in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of Listing Regulations, we wish to inform you that the Board of Directors at their meeting held today i.e., Tuesday, November 12, 2024 has, inter alia, considered and approved:

1. Statement of Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2024 along with Limited Review Report as received from the Statutory Auditors of the Company.

The disclosure of Related party Transactions on a consolidated basis for the half year ended September 30, 2024 pursuant to the provision of Regulation 23(9) of the Listing regulations is being filed separately through XBRL mode.

The meeting of the Board of Directors commenced at 12:00 p.m., was adjourned at 12:20 p.m., reassembled at 02:45 p.m. and concluded at 03:00 p.m.

The above intimation shall also be made available on Company’s website at [www.ecoreco.com](http://www.ecoreco.com)

You are requested to kindly take the above on your record and oblige.

Thanking You,

For Eco Recycling Limited

*Maneesha Jena*

**Maneesha Jena**  
Company Secretary & Compliance Officer



Encl: As above

**Limited Review Report on Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024, of Eco Recycling Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**THE BOARD OF DIRECTORS,  
ECO RECYCLING LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **ECO RECYCLING LIMITED** (“the Company”) for the Quarter and half year ended ended 30<sup>th</sup> September, 2024 attached herewith being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“the Listing Regulations”).

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (IND AS 34), “Interim Financial Reporting” prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 Indian Accounting Standards and accounting principles generally accepted in India, 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 DMKH & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 116886W**

SHIKHA KABRA Digitally signed by SHIKHA KABRA  
Date: 2024.11.12 14:36:47 +05'30'

**CA Shikha Kabra**  
**Partner**  
**Membership No.: 179437**  
**UDIN: 24179437BKHJPM7021**  
**Place: Mumbai**  
**Date: 12<sup>th</sup> November 2024.**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. in Lacs)

| Particulars  | Quarter ended |              |             | Half year ended |              | Year ended   |
|--|---------------|--------------|-------------|-----------------|--------------|--------------|
|  | 30.09.2024    | 30.06.2024   | 30.09.2023  | 30.09.2024      | 30.09.2023   | 31.03.2024   |
|  | Unaudited     | Unaudited    | Unaudited   | Unaudited       | Unaudited    | Audited      |
| <b>I Income</b>  |               |              |             |                 |              |              |
| Revenue from Operations  | 1,287         | 1,140        | 710         | 2,428           | 1,249        | 2,801        |
| Other Income   | 23            | 113          | 148         | 136             | 281          | 461          |
| <b>Total Income</b>  | <b>1,310</b>  | <b>1,253</b> | <b>858</b>  | <b>2,563</b>    | <b>1,530</b> | <b>3,263</b> |
| <b>II Expenses</b>   |               |              |             |                 |              |              |
| Materials Consumed   | 79            | 92           | 119         | 171             | 154          | 461          |
| Purchases  | 108           | 36           | 131         | 144             | 164          | 333          |
| Change in Inventory  | (35)          | (45)         | (96)        | (80)            | (41)         | (217)        |
| Employee Benefits  | 89            | 94           | 67          | 184             | 133          | 325          |
| Finance Cost   | 17            | 17           | 12          | 34              | 24           | 70           |
| Depreciation and Amortisation Expenses                           | 24            | 24           | 25          | 49              | 71           | 80           |
| Other Expenses   | 134           | 141          | 62          | 275             | 84           | 252          |
| <b>Total Expenses</b>  | <b>416</b>    | <b>361</b>   | <b>320</b>  | <b>776</b>      | <b>589</b>   | <b>1,303</b> |
| <b>III Profit / (Loss) Before Exceptional Items</b>              | <b>894</b>    | <b>893</b>   | <b>538</b>  | <b>1,787</b>    | <b>941</b>   | <b>1,960</b> |
| <b>IV Exceptional Items</b>                                      | -             | -            | -           | -               | -            | -            |
| <b>V Profit/ (Loss) Before Tax</b>                               | <b>894</b>    | <b>893</b>   | <b>538</b>  | <b>1,787</b>    | <b>941</b>   | <b>1,960</b> |
| <b>VI Tax Expense</b>  |               |              |             |                 |              |              |
| Current Tax  | 150           | 150          | 52          | 300             | 76           | 347          |
| Deferred Tax   | 2             | 2            | 5           | 4               | 10           | (7)          |
| <b>VII Profit/(Loss) for the Year</b>                            | <b>742</b>    | <b>741</b>   | <b>482</b>  | <b>1,483</b>    | <b>855</b>   | <b>1,619</b> |
| <b>VIII Other Comprehensive Income</b>                           |               |              |             |                 |              |              |
| <b>I (A) Items are not reclassified to Profit &amp; Loss A/c</b> |               |              |             |                 |              |              |
| i) Measurement of Gratuity                                       | -             | -            | -           | -               | -            | 2            |
| ii) Change in Fair Value   | 18            | 44           | 183         | 61              | 280          | 143          |
| <b>(B) Income tax relating to items in (A) above</b>             | <b>(3)</b>    | <b>(5)</b>   | <b>(21)</b> | <b>(8)</b>      | <b>(32)</b>  | <b>(17)</b>  |
| <b>Other Comprehensive Income</b>                                | <b>14</b>     | <b>39</b>    | <b>162</b>  | <b>53</b>       | <b>248</b>   | <b>128</b>   |
| <b>IX Total Comprehensive Income for the Period</b>              | <b>757</b>    | <b>780</b>   | <b>644</b>  | <b>1,536</b>    | <b>1,103</b> | <b>1,747</b> |
| <b>X Earnings Per Share (FV Rs 10 per Share) *</b>               |               |              |             |                 |              |              |
| Basic & Diluted  | 3.85          | 3.84         | 1.93        | 7.69            | 4.43         | 8.39         |
| * Figures for the quarters are not annualised                    |               |              |             |                 |              |              |

**Notes:**

- The above result was reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2024.
- Statement of Assets and Liabilities as on September 30, 2024 and Statement of Cash Flow for the half year ended September 30, 2024 and previous year to year figures are annexed herewith.
- The above result 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 a single business segment of **E-waste Management** and hence, segment wise details are not applicable.
- Previous period figures have been regrouped / reclassified as considered necessary to facilitate comparison.
- No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- NIL.

 For and on behalf of the Board of  
 Eco Recycling Limited

 Shashank Soni  
 Whole-time Director  
 DIN 06572759


Mumbai, November 12, 2024

 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 &amp; MPCB | R2:2013 RESPONSIBLE RECYCLING™

CIN: L74120MH1994PLC079971



**STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024**



(Rs. in Lacs)

| Particulars   | 30.09.2024  | 30.09.2023   | 31.03.2024   |
|---|---|--------------|--------------|
|   | Unaudited   | Unaudited    | Audited      |
| <b>ASSETS</b>   |   |              |              |
| <b>A. NON-CURRENT ASSETS</b>  |   |              |              |
| (a) Property, Plant and Equipment   | 5,163   | 3,271        | 3,934        |
| (b) Intangible Assets   | 513   | 467          | -            |
| (c) Financial Assets  |   |              |              |
| (i) Investments   | 962   | 1,084        | 988          |
| (ii) Loans  | 165   | 165          | 165          |
| (iii) Other Non-Current Financial Assets  | 51  | 48           | 51           |
| (d) Other Non-Current Asset   | 250   | 475          | 250          |
| <b>TOTAL NON-CURRENT ASSETS</b>   | <b>7,104</b>  | <b>5,510</b> | <b>5,388</b> |
| <b>B. CURRENT ASSETS</b>  |   |              |              |
| (a) Inventories   | 698   | 452          | 628          |
| (b) Financial Assets  |   |              |              |
| (i) Investments   | 162   | 730          | 651          |
| (i) Trade Receivables   | 817   | 154          | 445          |
| (ii) Cash and Cash Equivalents  | 274   | 43           | 69           |
| (iii) Bank balances other than (ii) above   | -   | -            | -            |
| (iv) Other Current Financial Assets   | -   | -            | -            |
| (c) Other Current Assets  | 704   | 41           | 588          |
| <b>TOTAL CURRENT ASSETS</b>   | <b>2,655</b>  | <b>1,420</b> | <b>2,382</b> |
| <b>TOTAL ASSETS</b>   | <b>9,759</b>  | <b>6,930</b> | <b>7,770</b> |
| <b>EQUITY AND LIABILITIES</b>   |   |              |              |
| <b>A. EQUITY</b>  |   |              |              |
| (a) Equity Share Capital  | 1,930   | 1,930        | 1,930        |
| (b) Other Equity  | 6,151   | 3,871        | 4,607        |
| <b>TOTAL EQUITY</b>   | <b>8,081</b>  | <b>5,801</b> | <b>6,537</b> |
| <b>B. LIABILITIES</b>   |   |              |              |
| <b>NON-CURRENT LIABILITIES</b>  |   |              |              |
| (a) Financial Liabilities   |   |              |              |
| (i) Borrowings  | 115   | 15           | 115          |
| (ii) Lease Liabilities  | 439   | 397          | 454          |
| (b) Deferred Tax liabilities  | 59  | 76           | 55           |
| (c) Provisions  | 76  | 72           | 76           |
| (d) Other Non-Current Assets  | 37  | 106          | -            |
| <b>TOTAL NON-CURRENT LIABILITIES</b>  | <b>726</b>  | <b>666</b>   | <b>699</b>   |
| <b>CURRENT LIABILITIES</b>  |   |              |              |
| (a) Financial Liabilities   |   |              |              |
| (i) Lease Liabilities   | 33  | 53           | 40           |
| (ii) Trade Payables   | 66  | 62           | 12           |
| (iii) Other Current Financial Liabilities   | 20  | 27           | 44           |
| (b) Other Current Liabilities   | 186   | 122          | 84           |
| (c) Provisions  | 647   | 200          | 354          |
| <b>TOTAL CURRENT LIABILITIES</b>  | <b>952</b>  | <b>463</b>   | <b>534</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>9,759</b>  | <b>6,930</b> | <b>7,770</b> |
| For and on behalf of the Board of<br>Eco Recycling Limited  |   |              |              |
| <br>Shashank Soni<br>Whole-time Director<br>DIN 06572759 |  |              |              |
| Mumbai, November 12, 2024   |   |              |              |



**STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. In Lacs)

| Particulars   | Half year ended    |                    |
|---|--------------------|--------------------|
|   | September 30, 2024 | September 30, 2023 |
|   | Unaudited          | Unaudited          |
| <b>A. Cash Flow from operating activities</b>   |                    |                    |
| Profit Before Tax   | 1,787              | 941                |
| <b>Adjustments for Non-Cash and Other Items:</b>  |                    |                    |
| Depreciation and Amortisation   | 49                 | 71                 |
| Interest and Dividend Income  | (3)                | (2)                |
| Finance Cost  | 33                 | 24                 |
| Provision for Gratuity  | -                  | -                  |
| Gain/Loss on Sale of Investment   | (56)               | (260)              |
| Sundry Balance Written off  | (3)                | (18)               |
| <b>Operating Profit before Working Capital Changes</b>  | <b>1,807</b>       | <b>755</b>         |
| <b>Adjustments for:</b>   |                    |                    |
| (Increase)/Decrease in Inventories  | (70)               | (41)               |
| (Increase)/Decrease in Trade Receivables  | (373)              | 20                 |
| (Increase)/Decrease in Loans and Other Financial Assets   | 0                  | 193                |
| (Increase)/Decrease in other Current and Non-Current Assets   | (116)              | -                  |
| (Increase)/Decrease in Other Trade payables   | 90                 | (902)              |
| (Increase)/Decrease in Other Financial Liabilities  | (24)               | 8                  |
| (Increase)/Decrease in Other Current Liabilities  | 102                | (71)               |
| <b>Cash generated from operations</b>   | <b>1,417</b>       | <b>104</b>         |
| Direct taxes paid (net of refunds)  | 150                | 85                 |
| <b>Net cash flow from operating activities (A)</b>  | <b>1,267</b>       | <b>19</b>          |
| <b>B. Cash Flow from investing activities</b>   |                    |                    |
| Payments for purchase of Property, Plant and Equipment  | (1,791)            | (42)               |
| Proceeds from sale of Investment  | 579                | 92                 |
| Interest received on deposit with Banks/load to related party   | 3                  | 2                  |
| <b>Net cash flow used in investing activities (B)</b>   | <b>(1,209)</b>     | <b>52</b>          |
| <b>C. Cash Flow from financial activities</b>   |                    |                    |
| Principal payment of lease liability  | 54                 | (53)               |
| Finance Cost considered in financing activities   | 33                 |                    |
| <b>Net cash from/ (used in) financial activities (C)</b>  | <b>(87)</b>        | <b>(53)</b>        |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>   | <b>(29)</b>        | <b>19</b>          |
| Cash and Cash Equivalent at the beginning of the period   | 302                | 24                 |
| <b>Cash and Cash Equivalent at the end of the period</b>  | <b>274</b>         | <b>43</b>          |
| For Eco Recycling Limited   |                    |                    |
| <br>Shashank Soni<br>Whole-time Director<br>DIN 06572759<br>Mumbai, November, 2024 |                    |                    |
|    |                    |                    |

**Limited Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024, of Eco Recycling Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **ECO RECYCLING LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended on 30th September, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulation").

The Holding Company's Management is responsible for the preparation of the Statement 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 other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement 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 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 specified under Section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the result of the following entities:

| Sr No. | Name of Holding/ Subsidiaries/ Associate Companies | Relationship |
|--------|--|--------------|
| 1      | Eco Recycling Limited                              | Holding      |
| 2      | Ecoreco Enviro Education Private Limited           | Subsidiary   |
| 3      | Ecoreco Park Private Limited                       | Subsidiary   |

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of auditors and management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with 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 disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed.

The accompanying Statement of Unaudited consolidated financial results includes the interim financial results of Ecoreco Enviro Education Private Limited and Ecoreco Park Private Limited (both Subsidiaries) whose interim financial results total net profit/(loss) after tax of Rs. 10.52 lakhs and Rs. 141.09 lakhs respectively for the half year ended on September 30, 2024 respectively as considered in the statement which has been reviewed by the auditor. These interim financial results are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited interim financial results.

**For DMKH & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 116886W**

**SHIKHA**  
**KABRA**

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by SHIKHA KABRA  
Date: 2024.11.12  
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**CA Shikha Kabra**  
**Partner**  
**Membership No.: 179437**  
**UDIN: 24179437BKHJPN1066**  
**Place: Mumbai**  
**Date: 12<sup>th</sup> November 2024**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. in Lacs)

| Particulars  | Quarter ended |              |              | Half year ended |              | Year ended   |
|--|---------------|--------------|--------------|-----------------|--------------|--------------|
|  | 30.09.2024    | 30.06.2024   | 30.09.2023   | 30.09.2024      | 30.09.2023   | 31.03.2024   |
|  | Unaudited     | Unaudited    | Unaudited    | Unaudited       | Unaudited    | Audited      |
| <b>I Income</b>  |               |              |              |                 |              |              |
| Revenue from Operations  | 1,287         | 1,140        | 710          | 2,428           | 1,249        | 2,801        |
| Other Income   | 103           | 204          | 298          | 307             | 552          | 726          |
| <b>Total Income</b>  | <b>1391</b>   | <b>1,344</b> | <b>1,008</b> | <b>2,735</b>    | <b>1,801</b> | <b>3,527</b> |
| <b>II Expenses</b>   |               |              |              |                 |              |              |
| Materials Consumed   | 79            | 92           | 119          | 171             | 154          | 461          |
| Purchases  | 108           | 36           | 131          | 144             | 164          | 333          |
| Change in Inventory  | (35)          | (45)         | (96)         | (80)            | (41)         | (217)        |
| Employee Benefits  | 89            | 94           | 67           | 184             | 133          | 325          |
| Finance Cost   | 17            | 17           | 12           | 34              | 24           | 70           |
| Depreciation and Amortisation Expenses                             | 25            | 24           | 26           | 49              | 71           | 80           |
| Other Expenses   | 125           | 143          | 63           | 268             | 87           | 255          |
| <b>Total Expenses</b>  | <b>407</b>    | <b>362</b>   | <b>321</b>   | <b>769</b>      | <b>592</b>   | <b>1,307</b> |
| <b>III Profit / (Loss) Before Exceptional Items</b>                | <b>984</b>    | <b>982</b>   | <b>687</b>   | <b>1,966</b>    | <b>1,209</b> | <b>2,220</b> |
| <b>IV Exceptional Items</b>  | -             | -            | -            | -               | -            | -            |
| <b>V Profit/ (Loss) Before Tax</b>                                 | <b>984</b>    | <b>982</b>   | <b>687</b>   | <b>1,966</b>    | <b>1,209</b> | <b>2,220</b> |
| <b>VI Tax Expense</b>  |               |              |              |                 |              |              |
| Current Tax  | 162           | 165          | 60           | 327             | 94           | 387          |
| Deferred Tax   | 2             | 2            | 15           | 4               | 31           | 11           |
| <b>VII Profit/(Loss) After Tax</b>                                 | <b>820</b>    | <b>815</b>   | <b>612</b>   | <b>1,635</b>    | <b>1,083</b> | <b>1,822</b> |
| <b>VIII Other Comprehensive Income</b>                             |               |              |              |                 |              |              |
| (A) Items are not reclassified to Profit & Loss                    |               |              |              |                 |              |              |
| i) Measurement of Gratuity   | -             | -            | -            | -               | -            | 2            |
| ii) Change in Fair Value   | 18            | 44           | 183          | 61              | 280          | 143          |
| (B) Income tax relating to items in (a) above                      | (3)           | (5)          | (21)         | (8)             | (32)         | (17)         |
| <b>Other Comprehensive Income</b>                                  | <b>14</b>     | <b>39</b>    | <b>162</b>   | <b>53</b>       | <b>248</b>   | <b>128</b>   |
| <b>IX Total Comprehensive Income for the Period</b>                | <b>834</b>    | <b>854</b>   | <b>774</b>   | <b>1,688</b>    | <b>1,332</b> | <b>1,950</b> |
| <b>X Net Profit after tax attributed to:</b>                       |               |              |              |                 |              |              |
| Controlling Interest   | 805           | 799          | 584          | 1604            | 1,034        | 1783         |
| Non-Controlling Interest   | 14            | 16           | 28           | 31              | 49           | 39           |
| <b>XI Other Comprehensive income attributed to:</b>                |               |              |              |                 |              |              |
| Controlling Interest   | 14            | 39           | 162          | 53              | 248          | 128          |
| Non-Controlling Interest   | -             | -            | -            | -               | -            | -            |
| <b>XII Total Comprehensive Income attributable to:</b>             |               |              |              |                 |              |              |
| Controlling Interest   | 819           | 838          | 746          | 1657            | 1,282        | 1911         |
| Non-Controlling Interests  | 14            | 16           | 28           | 31              | 49           | 39           |
| <b>XIII Paid-up Equity Share Capital</b>                           | <b>1,930</b>  | <b>1,930</b> | <b>1,930</b> | <b>1,930</b>    | <b>1,930</b> | <b>1,930</b> |
| <b>XIV Other Equity as per Statement of Assets and Liabilities</b> | -             | -            | -            | -               | -            | <b>4,653</b> |
| <b>XV Earnings Per Share (FV Rs 10 per Share) *</b>                |               |              |              |                 |              |              |
| Basic & Diluted  | 4.25          | 4.23         | 3.17         | 8.47            | 5.61         | 9.44         |



**Notes:**

1. The above result was reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2024.
2. Statement of Assets and Liabilities as on September 30, 2024 and Statement of Cash Flow for the half year ended September 30, 2024 and previous year to year figures are annexed herewith.
3. The Consolidated financial results include results of Wholly Owned Subsidiary Ecoreco Enviro Education Pvt Ltd and Subsidiary Ecoreco Park Pvt Ltd.
4. The above result 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.
5. The company operates in a single business segment of **E-waste Management** and hence, segment wise details are not applicable.
6. Previous period figures have been regrouped / reclassified as considered necessary to facilitate comparison.
7. No Investor complaints were pending at opening and at the end of the quarter. Complaints received and resolved during the quarter- NIL.

For and on behalf of the Board of  
Eco Recycling Limited

  
Shashank Soni  
Whole-time Director  
DIN 06572759

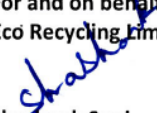
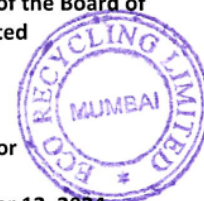


Mumbai, November 12, 2024



**CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024**



(Rs. in Lacs)

| Particulars  | 30.09.2024  | 30.09.2023   | 31.03.2024   |
|--|---|--------------|--------------|
|  | Unaudited   | Unaudited    | Audited      |
| <b>ASSETS</b>  |   |              |              |
| <b>A. NON CURRENT ASSETS</b>   |   |              |              |
| (a) Property, Plant and Equipment  | 5,165   | 3,273        | 3,928        |
| (b) Intangible Assets  | 513   | 467          | 8            |
| (c) Financial Assets   |   |              |              |
| (i) Investments  | 606   | 768          | 616          |
| (ii) Loans   | 165   | 165          | 165          |
| (iii) Other Non-Current Financial Assets   | 52  | 51           | 51           |
| (d) Other Non-Current Asset  | 250   | 503          | 250          |
| <b>TOTAL NON CURRENT ASSETS</b>  | <b>6,751</b>  | <b>5,227</b> | <b>5,018</b> |
| <b>B. CURRENT ASSETS</b>   |   |              |              |
| (a) Inventories  | 598   | 452          | 628          |
| (b) Financial Assets   |   |              |              |
| (i) Investments  | 973   | 1,259        | 1,158        |
| (i) Trade Receivables  | 827   | 154          | 445          |
| (ii) Cash and Cash Equivalents   | 340   | 122          | 151          |
| (iii) Bank balances other than (ii) above  | -   | -            | -            |
| (iv) Other Current Financial Assets  | -   | -            | -            |
| (c) Other Current Assets   | 763   | 31           | 661          |
| <b>TOTAL CURRENT ASSETS</b>  | <b>3,602</b>  | <b>2,017</b> | <b>3,043</b> |
| <b>TOTAL ASSETS</b>  | <b>10,352</b>   | <b>7,245</b> | <b>8,061</b> |
| <b>EQUITY AND LIABILITIES</b>  |   |              |              |
| <b>A. EQUITY</b>   |   |              |              |
| (a) Equity Share Capital   | 1,930   | 1,930        | 1,930        |
| (b) Other Equity   | 6229  | 3,844        | 4,653        |
| Total Equity attributable to Parent  | <b>8,159</b>  | <b>5,773</b> | <b>6,582</b> |
| Non-Controlling Interest   | <b>199</b>  | <b>179</b>   | <b>169</b>   |
| <b>TOTAL EQUITY</b>  | <b>8,358</b>  | <b>5,952</b> | <b>6,751</b> |
| <b>B. LIABILITIES</b>  |   |              |              |
| <b>NON CURRENT LIABILITIES</b>   |   |              |              |
| (a) Financial Liabilities  |   |              |              |
| (i) Borrowings   | 342   | 123          | 115          |
| (ii) Lease Liabilities   | 439   | 397          | 454          |
| (b) Deferred Tax liabilities   | 76  | 97           | 72           |
| (c) Provisions   | 77  | 72           | 76           |
| (d) Other Non-Current Assets   | 37  | 106          | -            |
| <b>TOTAL NON CURRENT LIABILITIES</b>   | <b>970</b>  | <b>794</b>   | <b>717</b>   |
| <b>CURRENT LIABILITIES</b>   |   |              |              |
| (a) Financial Liabilities  |   |              |              |
| (i) Borrowings   | -   | 15           | -            |
| (i) Lease Liabilities  | 33  | 53           | 40           |
| (ii) Trade Payables  | 66  | 62           | 27           |
| (iii) Other Current Financial Liabilities  | 20  | 27           | 44           |
| (b) Other Current Liabilities  | 188   | 122          | 85           |
| (c) Provisions   | 717   | 221          | 397          |
| <b>TOTAL CURRENT LIABILITIES</b>   | <b>1,024</b>  | <b>499</b>   | <b>593</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>10,352</b>   | <b>7,245</b> | <b>8,061</b> |
| For and on behalf of the Board of<br>Eco Recycling Limited   |   |              |              |
| <br>Shashank Soni<br>Whole-time Director<br>DIN 06572759<br>Mumbai, November 12, 2024 |  |              |              |

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

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. In Lacs)

| Particulars   | Half year ended    |                    |
|---|--------------------|--------------------|
|   | September 30, 2024 | September 30, 2023 |
|   | Unaudited          | Unaudited          |
| <b>A. Cash Flow from operating activities</b>   |                    |                    |
| <b>Profit Before Tax</b>  | 1,966              | 1,209              |
| <b>Adjustments for Non Cash and Other Items:</b>  |                    |                    |
| Depreciation and Amortisation   | 49                 | 71                 |
| Interest and Dividend Income  | (3)                | (5)                |
| Finance Cost  | 33                 | 24                 |
| Provision for Gratuity  | -                  | -                  |
| Gain/Loss on Sale of Investment   | (238)              | (529)              |
| Sundry Balance Written off  | (3)                | (18)               |
| <b>Operating Profit before Working Capital Changes</b>  | <b>1,803</b>       | <b>752</b>         |
| <b>Adjustments for:</b>   |                    |                    |
| (Increase)/Decrease in Inventories  | (70)               | (41)               |
| (Increase)/Decrease in Trade Receivables  | (382)              | 91                 |
| (Increase)/Decrease in Loans and Other Financial Assets   | (1)                | (141)              |
| (Increase)/Decrease in other Current and Non-Current Assets   | (103)              | -                  |
| (Increase)/Decrease in Other Trade payables   | 38                 | (911)              |
| (Increase)/Decrease in Other Financial Liabilities  | (24)               | 8                  |
| (Increase)/Decrease in Other Current Liabilities  | 103                | 70                 |
| <b>Cash generated from operations</b>   | <b>1,335</b>       | <b>(172)</b>       |
| Direct taxes paid (net of refunds)  | 165                | 95                 |
| <b>Net cash flow from operating activities (A)</b>  | <b>1,200</b>       | <b>(77)</b>        |
| <b>B. Cash Flow from investing activities</b>   |                    |                    |
| Payments for purchase of Property, Plant and Equipment  | (1,791)            | (42)               |
| Proceeds from sale of Investment  | 342                | 176                |
| Interest received on deposit with Banks/load to related party   | 3                  | 5                  |
| <b>Net cash flow used in investing activities (B)</b>   | <b>(1,446)</b>     | <b>139</b>         |
| <b>C. Cash Flow from financial activities</b>   |                    |                    |
| Borrowings  | 227                | -                  |
| Principal payment of lease liability  | 54                 | 53                 |
| Repayment of borrowings   | 33                 | 3                  |
| <b>Net cash from/(used in) financial activities (C)</b>   | <b>140</b>         | <b>(56)</b>        |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>   | <b>(105)</b>       | <b>6</b>           |
| Cash and Cash Equivalent at the beginning of the period   | 446                | 116                |
| <b>Cash and Cash Equivalent at the end of the period</b>  | <b>340</b>         | <b>122</b>         |
| For and on behalf of the Board of<br>Eco Recycling Limited<br><br>Shashank Soni<br>Whole-time Director<br>DIN 06572759<br>Mumbai, November 12, 2024<br> |                    |                    |