

Date: May 28, 2024

To,  
General Manager (Listing),  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001,  
Maharashtra, India

Company Script Code : 540063

Subject: Outcome of Board Meeting held on May 28, 2024

Reference: Our Intimation dated May 20, 2024

Dear Sir/Ma'am,

We hereby inform that the meeting of the Board of Directors of the Company held on May 28, 2024, and the said meeting commenced at 01.00 p.m. and concluded at 1.30 p.m. at the Registered Office of the Company. In that meeting the board has decided and approved the following matters:

1. Considered and approved the Audited Financial Results of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- I. Audited Financial Results for the Quarter and Year ended on March 31, 2024.
- II. Auditor's Report for the Quarter and Year ended on March 31, 2024.
- III. Declaration regarding Audit Report with unmodified/unqualified opinion.

2. The aforesaid financial results are also available on the website of the Company i.e. [www.ecsbiztech.com](http://www.ecsbiztech.com).

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For, ECS BIZTECH LIMITED



VIJAY M. MANDORA  
MANAGING DIRECTOR  
(DIN: 00328792)



ECS Biztech Ltd.

Regd. Office: The First, B-02, ECS Corporate House, Behind Keshavbaug Party Plot, Off.  
132 ft Ring Road, Vastrapur, Ahmedabad- 380015. Gujarat. India.

Phone: 8980005006 / 8980004000 | Web: [www.ecscorporation.com](http://www.ecscorporation.com)

CIN: L30007GJ2010PLC063070

**ECS BIZTECH LIMITED**

(CIN: L30007GJ2010PLC063070)

(Regd. Office: B-02, THE FIRST, ECS Corporate House, Behind Keshavbaug Party Plot, Off 132 Ft. Road, Vastrapur, Ahmedabad - 380015, Gujarat)

E-mail id: secretarial@ecscorporation.com

Phone: +91-8980005048

website: www.ecsbiztech.com

**EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2024**

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	Quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Un-Audited	Audited	Audited	Audited
<b>I Revenue from operations</b>	49.48	53.87	29.67	215.93	119.97
<b>II Other Income</b>	0.05	0.33	4.44	2.66	14.41
<b>III Total Revenue (I+II)</b>	<b>49.53</b>	<b>54.20</b>	<b>34.11</b>	<b>218.59</b>	<b>134.38</b>
<b>IV Expenses</b>					
Cost of material consumed	-	-	-	-	-
Purchase of stock in trade	11.40	15.77	(1.25)	72.28	10.03
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(7.02)	14.03	2.08	(4.11)	(21.96)
Employee benefits expenses	20.70	7.44	14.32	64.71	56.62
Finance Costs	-	-	0.10	0.08	0.29
Depreciation and amortization expense	2.62	2.57	5.51	10.08	19.76
Other Expenses	19.25	12.31	15.92	65.87	67.74
<b>Total Expenses</b>	<b>46.96</b>	<b>52.12</b>	<b>36.68</b>	<b>208.90</b>	<b>132.48</b>
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>2.57</b>	<b>2.08</b>	<b>(2.57)</b>	<b>9.68</b>	<b>1.90</b>
<b>VI Exceptional Items</b>	-	-	-	-	-
<b>VII Profit before extraordinary items and tax (V-VI)</b>	-	-	-	-	-
<b>VIII Extraordinary items</b>					
<b>IX Profit before tax (VII-VIII)</b>	<b>2.57</b>	<b>2.08</b>	<b>(2.57)</b>	<b>9.68</b>	<b>1.90</b>
<b>X Tax Expenses</b>					
1) Current tax	-	-	-	-	-
2) Deferred tax	271.24		18.54	271.24	18.54
3) Short / (Excess) Provision of Income Tax of Previous Years	-				
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>273.81</b>	<b>2.08</b>	<b>15.97</b>	<b>280.93</b>	<b>20.44</b>
<b>XII Profit / (Loss) from discontinuing operations</b>					
<b>XIII Tax expenses of discontinuing operations</b>					
<b>XIV Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>					
<b>XV Net Profit / (Loss) for the period (XI+XIV)</b>	<b>273.81</b>	<b>2.08</b>	<b>15.97</b>	<b>280.93</b>	<b>20.44</b>
<b>XVI Other Comprehensive income</b>					
A) (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B) (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Total Comprehensive Income</b>					
<b>XVIII Paid up Equity Share Capital (Face value of Rs. 10/- per share)</b>	<b>2,055.50</b>	<b>2,055.50</b>	<b>2,055.50</b>	<b>2,055.50</b>	<b>2,055.50</b>
<b>XIX Other Equity excluding Revaluation Reserve</b>					
<b>XX Earning per share</b>					
1) Basic	1.33	0.01	0.08	1.37	0.10
2) Diluted	1.33	0.01	0.08	1.37	0.10

**Notes:**

- 1 The above Audited Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28th May, 2024. The Statutory Auditors of the Company have expressed an unmodified opinion on the afrosaid results.
- 2 These Audited Standalone Financial Results of the Company have been prepared in accordance with the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
- 3 Figures for the quarter ended 31 March 2024 and the quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 4 As the Company has only one reportable segment i.e. IT Consulting and Software, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
- 5 The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.

DATE: 28.05.2024  
PLACE: AHMEDABAD  
UDIN: 24120920BKCRTY1133



For, ECS BIZTECH LIMITED

VIJAY M. MANDORA  
MANAGING DIRECTOR  
[DIN: 00328792]

ECS BIZTECH LIMITED		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2024		
(Rs. in Lakhs Except EPS and Face Value of Share)		
Particulars	AS AT March 31, 2024	AS AT March 31, 2023
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	14.00	20.71
(b) Capital Work in progress		
(c) Investment Properties		
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible assets under development		
(g) Biological assets other than bearer plants		
(h) Financial assets		
(i) Investments in Subsidiaries		0.48
(ii) Trade receivables	-	
(iii) Loans	54.00	54.31
(iv) Others		
(i) Deferred tax assets (net)	126.68	
(i) Other Non-current assets	102.15	106.50
<b>Total Non-Current Assets</b>	<b>296.83</b>	<b>182.00</b>
<b>2 Current Assets</b>		
(a) Inventories	51.51	47.40
(b) Financial assets		
(i) Investments	-	0.53
(ii) Trade receivables	2.47	5.70
(iii) Cash and cash equivalents	0.69	0.37
(iv) Bank balance other than (iii) above		
(v) Loans		
(vi) Others		
(c) Current tax assets (net)	6.36	0.09
(d) Other current assets	61.03	54.10
<b>Total Current Assets</b>	<b>61.03</b>	<b>54.10</b>
<b>Total Assets</b>	<b>357.86</b>	<b>236.10</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	2,055.50	2,055.50
(b) Other equity	(2,269.84)	(2,551.91)
<b>Total Equity</b>	<b>(214.34)</b>	<b>(496.41)</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Other financial liabilities (other than those specified in (b))		
(b) Provisions		
(c) Deferred tax liabilities (net)		144.57
(d) Other non-current liabilities		
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>144.57</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	558.97	568.80
(ii) Trade payables	1.90	7.82
i. total outstanding dues of micro enterprises and small enterprises		
ii. total outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Other financial liabilities (other than those specified in (c))		
(b) Other current liabilities	2.01	1.98
(c) Provisions	9.32	9.34
(d) Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>572.20</b>	<b>587.94</b>
<b>Total Liabilities</b>	<b>572.20</b>	<b>587.94</b>
<b>Total Equity and Liabilities</b>	<b>357.86</b>	<b>236.10</b>

DATE: 28.05.2024  
PLACE: AHMEDABAD



For, ECS BIZTECH LIMITED

*[Signature]*  
VIJAY M. MANDORA  
MANAGING DIRECTOR  
[DIN:003287921]

**ECS BIZTECH LIMITED**  
**STATEMENT OF STANDALONE CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2024**

(Rs. in Lakhs Except EPS and Face Value of Share)

PARTICULARS	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	March 31, 2024		March 31, 2023	
	Audited		Audited	
<b>Cash flow from operating activities:</b>				
Net profit after tax as per statement of profit and loss		280.93		20.50
<b>Adjusted for:</b>				
Provision for gratuity				
Depreciation & amortization	10.08		19.76	
Interest Income on loans & advances given				
Deffered Tax	(271.24)		(18.54)	
Interest & finance costs	0.08		0.29	
		(261.09)		1.51
<b>Operating cash flow before working capital changes</b>		<b>19.84</b>		<b>22.01</b>
<b>Adjusted for:</b>				
(Increase)/ decrease in inventories	(4.11)		(21.96)	
(Increase)/ decrease in trade receivables	3.71			
(Increase)/ decrease in other current assets	(0.47)		1.33	
Increase/ (decrease) in other non current liabilities			5.04	
Increase/ (decrease) in trade payables	(5.92)		2.40	
Increase/ (decrease) in other current liabilities	0.03		(17.66)	
Trade Receivable			547.43	
Increase/ (decrease) in short term provisions	(0.02)		(3.85)	
Others			(12.79)	
Increase/ (decrease) in long term provisions				
<b>Cash generated from / (used in) operations</b>		<b>(6.77)</b>		<b>499.94</b>
Less: Income taxes (paid)/refund (net)				521.95
<b>Net cash generated from/ (used in) operating activities [A]</b>				
<b>Cash flow from investing activities:</b>				
Purchase of fixed assets	(3.37)		(16.21)	
Interest Income on loans & advances given				
Increase/ decrease in short term loans and advances				
Increase/ decrease in long term loans and advances				
Increase/ decrease in other Bank balance				
Purchase/Sale of current investments	0.53		(0.53)	
Increase/decrease in other security deposits				
<b>Net cash flow from/(used) in investing activities [B]</b>		<b>(2.84)</b>		<b>(16.74)</b>
<b>Cash flow from financing activities:</b>				
Proceeds from long term borrowing (net)	(9.83)		(508.29)	
Proceeds from short term borrowing (net)				
Interest & finance costs	(0.08)		(0.29)	
<b>Net cash flow from/(used in) financing activities [C]</b>		<b>(9.91)</b>		<b>(508.58)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>		<b>0.32</b>		<b>(3.37)</b>
Cash & cash equivalents as at beginning of the year		0.37		3.74
Cash & cash equivalents as at end of the year		<b>0.69</b>		<b>0.37</b>

For, ECS BIZTECH LIMITED



*Vijay M. Mandora*

**VIJAY M. MANDORA**  
**MANAGING DIRECTOR**  
[DIN: 00328792]

DATE: 28.05.2024  
PLACE: AHMEDABAD



**Independent Auditors' Report on the Audited Standalone Financial Results of M/s. ECS Biztech Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.**

To,  
Board of Directors,  
ECS Biztech Limited

**Report on the audit of the Standalone Financial Results:**

**Opinion:**

We have audited the accompanying statement of Audited Standalone Financial Results of M/s. **ECS Biztech Limited** for the quarter and year ended on 31<sup>st</sup> March, 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with 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 and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> 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 financial results under the provisions





of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

#### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the applicable Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 this financial result.





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 Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 auditor's 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain Sufficient appropriate audit evidence regarding the standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative materiality and qualitative factors (i) planning the scope





of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

### Other Matters

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For, Purushottam Khandelwal & Co,

Chartered Accountant

FRN: 12385W



CA Prahalad Jhanwar

Partner

M No.120920

UDIN: 24120920BKCRTY1133

Place: AHMEDABAD

Date: 28.05.2024



Date: May 28, 2024

To,  
General Manager (Listing),  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001,  
Maharashtra, India

Company Script Code : 540063

**Subject:** Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Audit Report with unmodified opinion.

Dear Sir/Ma'am,

Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Purushottam Khandelwal & Co. Chartered Accountants, Ahmedabad (FRN: 12385W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2024.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For, ECS BIZTECH LIMITED



VIJAY M. MANDORA  
MANAGING DIRECTOR  
(DIN: 00328792)



ECS Biztech Ltd.

**Regd. Office:** The First, B-02, ECS Corporate House, Behind Keshavbaug Party Plot, Off.  
132 ft Ring Road, Vastrapur, Ahmedabad- 380015. Gujarat. India.

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CIN: L30007GJ2010PLC063070