

November 14, 2024

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001

Scrip Code : 530643
Scrip Name : ECORECO
ISIN : INE316A01038

Subject: Submission of Revised Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024

Dear Sir/Madam,

In continuation to our letter dated November 12, 2024 whereby the Company has submitted the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024, we hereby submitting the Revised Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2024 along with Limited Review Reports due to some clerical mistake in Consolidated Financial Results.

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 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: 12th 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
I Income						
Revenue from Operations	1287	1,140	710	2428	1,249	2,801
Other Income	103	204	298	307	552	726
Total Income	1391	1,344	1,008	2735	1,801	3,527
II Expenses						
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
Total Expenses	407	362	321	769	592	1,307
III Profit / (Loss) Before Exceptional Items	984	982	687	1966	1,209	2,220
IV Exceptional Items	-	-	-	-	-	-
V Profit/ (Loss) Before Tax	984	982	687	1966	1,209	2,220
VI Tax Expense						
Current Tax	162	165	60	327	94	387
Deferred Tax	2	2	15	4	31	11
VII Profit/(Loss) After Tax	820	815	612	1635	1,083	1,822
VIII Other Comprehensive Income						
(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)
Other Comprehensive Income	14	39	162	53	248	128
IX Total Comprehensive Income for the Period	834	854	774	1688	1,332	1,950
X Net Profit after tax attributed to:						
Controlling Interest	805	799	584	1604	1,034	1783
Non-Controlling Interest	14	16	28	31	49	39
XI Other Comprehensive income attributed to:						
Controlling Interest	14	39	162	53	248	128
Non-Controlling Interest	-	-	-	-	-	-
XII Total Comprehensive Income attributable to:						
Controlling Interest	819	838	746	1657	1,282	1911
Non-Controlling Interests	14	16	28	31	49	39
XIII Paid-up Equity Share Capital	1,930	1,930	1,930	1,930	1,930	1,930
XIV Other Equity as per Statement of Assets and Liabilities	-	-	-	-	-	4,653
XV Earnings Per Share (FV Rs 10 per Share) *						
Basic & Diluted	4.25	4.23	3.17	8.47	5.61	9.44

* Figures for the quarters are not annualised



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


B K Soni
Chairman & Managing Director
DIN 01274250




Mumbai, November 12, 2024



CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in Lacs)

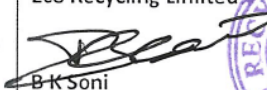
Particulars	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited
ASSETS			
A. NON CURRENT ASSETS			
(a) Property, Plant and Equipment	5165	3,273	3,928
(b) Intangible Assets	513	467	8
(c) Financial Assets			
(i) Investments	606	768	616
(ii) Loans	165	165	165
(iii) Other Non-Current Financial Assets	52	51	51
(d) Other Non-Current Asset	250	503	250
TOTAL NON CURRENT ASSETS	6751	5,227	5,018
B. CURRENT ASSETS			
(a) Inventories	698	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
TOTAL CURRENT ASSETS	3602	2,017	3,043
TOTAL ASSETS	10352	7,245	8,061
EQUITY AND LIABILITIES			
A. EQUITY			
(a) Equity Share Capital	1930	1,930	1,930
(b) Other Equity	6229	3,844	4,653
Total Equity attributable to Parent	8159	5,773	6,582
Non-Controlling Interest	199	179	169
TOTAL EQUITY	8358	5,952	6,751
B. LIABILITIES			
NON CURRENT LIABILITIES			
(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	-
TOTAL NON CURRENT LIABILITIES	970	794	717
CURRENT LIABILITIES			
(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
TOTAL CURRENT LIABILITIES	1024	499	593
TOTAL EQUITY AND LIABILITIES	10352	7,245	8,061
For and on behalf of the Board of Eco Recycling Limited			
			
B K Soni Chairman & Managing Director DIN 01274250 Mumbai, November 12, 2024			

422, 4th Floor, The Summit Business Bay, Near WEH Metro Station, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093.
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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
A. Cash Flow from operating activities		
Profit Before Tax	1966	1,209
Adjustments for Non Cash and Other Items:		
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)
Operating Profit before Working Capital Changes	1803	752
Adjustments for:		
(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
Cash generated from operations	1365	(172)
Direct taxes paid (net of refunds)	165	95
Net cash flow from operating activities (A)	1200	(77)
B. Cash Flow from investing activities		
Payments for purchase of Property, Plant and Equipment	(1791)	(42)
Proceeds from sale of Investment	342	176
Interest received on deposit with Banks/load to related party	3	5
Net cash flow used in investing activities (B)	(1446)	139
C. Cash Flow from financial activities		
Borrowings	227	-
Principal payment of lease liability	54	53
Repayment of borrowings	33	3
Net cash from/(used in) financial activities (C)	140	(56)
Net Increase/(Decrease) in Cash and Cash Equivalents	(105)	6
Fixed Deposit With Bank (Matured Within 3 Months)	294	-
Cash and Cash Equivalent at the beginning of the period	151	116
Cash and Cash Equivalent at the end of the period	340	122
For and on behalf of the Board of Eco Recycling Limited		
 B K Soni Chairman & Managing Director DIN 01274250 Mumbai, November 12, 2024		
