

Date: 28<sup>th</sup> October, 2021

To,  
Corporate Relations Department,  
Bombay Stock Exchange, PJ Towers,  
Dalal Street, Mumbai - 400001,  
Maharashtra, India

Scrip Code: 540063

**Subject: Outcome of Board Meeting dated 28<sup>th</sup> October, 2021**

Meeting Commencement Time: 05.00 P.M  
Meeting Conclusion Time: 05.30 P.M

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today, approved the standalone un-audited Financial Results of the Company for the quarter and half year ended on September 30, 2021, along with Limited Review Report issued by the Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

A copy of standalone un-audited Financial Results and the Limited Review Report thereon for the Quarter ended September 30, 2021 is enclosed herewith.

This is for your kind information and records.

Thanking You,

Yours faithfully  
For, **ECS Biztech Limited**

  
Geetika Bisht  
Company Secretary  
ACS 48713





To,  
Board of Directors,  
ECS Biztech Limited  
B02, The First, ECS Corporate House,  
behind Keshavbaug Party Plot, Off 132 Ft Road  
Vastrapur, Ahmedabad, 380015

Independent Auditors' Review Report on Un- Audited Standalone Financial Results of ECS Biztech Limited for the Quarter and half year ended on 30th September, 2021, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

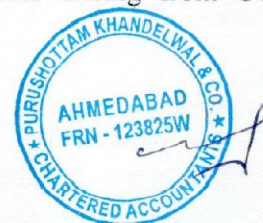
We have reviewed the accompanying statement of standalone unaudited financial results of M/s. ECS Biztech Limited ("The Company") for the quarter and half year ended 30<sup>th</sup> September, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial statement issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matter in the notes to the statement.

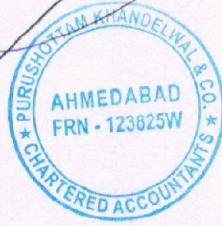
- Company has defaulted in repayment of Negotiated Settlement amount of Rs.2.70 crores and not provided the interest thereon. (Refer note no.7)
- The Company is actively monitoring the impact of the global health pandemic on its financial Condition, liquidity, operations, suppliers, industry, and workforce. The company has used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain. Management believes that it has taken into account all the possible impact of known events arising from COVID-19



pandemic in the preparation of the standalone financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions. (Refer note no.6)

For, Purushottam Khandelwal & Co,  
Chartered Accountant  
FRN:12385W

CA Prahlad Jhanwar  
Partner  
M No.120920



Date: 28/10/2021  
Place: Ahmedabad  
UDIN: 21120920AAAAAZ8584

ECS BIZTECH LIMITED

Regd. Office : B02, The First, ECS Corporate House, behind Keshavbaug Party Plot, Off 132 Ft Road, Vastrapur, Ahmednagar 380015

CIN:L30007GJ2010PLC063070 Contact:+918980005048

Email Id: secretarial@ecscorporation.com Website : www.ecsbiztech.com

Unaudited Financial Results for the quarter & half year ended September, 2021 (in Rupees)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year ended
		01.07.2021 to 30.09.2021 (Un-Audited)	01.04.2021 to 30.06.2021 (Un-Audited)	01.07.2020 to 30.09.2020 (Un-Audited)	01.04.2021 to 30.09.2021 (Un-Audited)	01.04.2020 to 30.09.2020 (Un-Audited)	01.04.2020 to 31.03.2021 (Audited)
1	Revenue from operations	31,75,078	37,10,810	36,40,730	68,85,888	62,07,452	1,51,61,065
2	Other Income	2,18,523	69,687	12,530	3,05,015	12,533	1,36,862
3	<b>Total Revenue</b>	<b>33,93,601</b>	<b>37,80,497</b>	<b>36,53,260</b>	<b>71,90,903</b>	<b>62,19,985</b>	<b>1,52,97,927</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed						
	(b) Purchase of Stock-in-Trade	3,98,391	4,71,748	37,50,762	8,70,139	41,44,633	59,94,828
	(c) Changes in inventories of finished goods, work in progress and stock in trade	4,57,459	70,090	-6,89,324	5,27,549	-6,64,425	32,32,682
	(d) Employee benefits expense	19,36,442	23,94,585	18,76,375	44,11,684	38,40,964	83,51,569
	(e) Finance Cost	23,666	788	68,464	73,975	1,36,262	2,85,476
	(f) Depreciation and amortisation expense	3,85,754	3,54,651	2,18,772	7,39,105	7,76,788	8,93,311
	(g) Other Expenses (Any item exceeding 10% of the total expenses to be shown separately)	30,16,982	12,82,028	12,19,725	41,34,950	21,62,314	72,34,793
	(h) Loss on Sale of Assets	-	-	-	-	-	-
	(i) Cloud Service Charges	-	-	6,64,496	-	9,95,543	-
	(j) Vat Expense	-	-	3,19,539	-	3,19,539	-
	(k) Bad Debs	-	-	-	-	-	2,68,66,397
	<b>Total Expenses</b>	<b>62,18,694</b>	<b>45,73,891</b>	<b>74,28,809</b>	<b>1,07,57,403</b>	<b>1,17,11,618</b>	<b>5,28,59,056</b>
5	<b>Profit / (Loss) before exceptional items and Tax (3-4)</b>	<b>-28,25,093</b>	<b>-7,93,394</b>	<b>-37,75,549</b>	<b>-35,66,500</b>	<b>-54,91,633</b>	<b>-3,75,61,129</b>
6	Exceptional items / Prior Period Income / (Expenses)	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>-28,25,093</b>	<b>-7,93,394</b>	<b>-37,75,549</b>	<b>-35,66,500</b>	<b>-54,91,633</b>	<b>-3,75,61,129</b>
8	<b>Tax Expense</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	66,90,480
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,90,480</b>
9	<b>Profit/ Loss for the period from the continuing</b>	<b>-28,25,093</b>	<b>-7,93,394</b>	<b>-37,75,549</b>	<b>-35,66,500</b>	<b>-54,91,633</b>	<b>-3,08,70,649</b>
10	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
11	Profit/(Loss) from Discontinuing operations	-	-	-	-	-	-
12	<b>Profit/(Loss) for the period</b>						
13	<b>Other Comprehensive (Income)/ Expense</b>						
	Items that will not be reclassified to profit or loss in subsequent periods						
	Re-measurement gains (losses) on defined benefit plans						
	Income tax effect						
	<b>Other: comprehensive (income)/ expense (net of tax)</b>						
14	<b>Total comprehensive income as per Ind AS</b>	<b>-28,25,093</b>	<b>-7,93,394</b>	<b>-37,75,549</b>	<b>-35,66,500</b>	<b>-54,91,633</b>	<b>-3,08,70,649</b>
15	Paid-up Equity Share Capital (Face Value of Rs. 10/ per share)	20,55,50,470.00	20,55,50,470.00	20,55,50,470.00	20,55,50,470.00	20,55,50,470.00	20,55,50,470.00
16	Reserves excluding revaluation reserves as per balance sheet	-0.14	-0.04	-0.18	-0.17	-0.27	-1.50
17	<b>Earning Per Share</b>	<b>-0.14</b>	<b>-0.04</b>	<b>-0.18</b>	<b>-0.17</b>	<b>-0.27</b>	<b>-1.50</b>
	(a) Basic	-0.14	-0.04	-0.18	-0.17	-0.27	-1.50
	(b) Diluted	-0.14	-0.04	-0.18	-0.17	-0.27	-1.50
	<b>Total Number of paid up equity shares</b>	<b>2,05,55,047.00</b>	<b>2,05,55,047.00</b>	<b>2,05,55,047.00</b>	<b>2,05,55,047.00</b>	<b>2,05,55,047.00</b>	<b>2,05,55,047.00</b>

Notes

1	The above Un-Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
2	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28.10.2021 and limited review of the same has been carried out by the Statutory Auditors.
3	The Statutory Auditor of the Company have conducted a Limited Review of the above Financial Results.
4	Previous years and previous quarters figures have been regrouped and recast wherever necessary.
5	The figures for the quarter ended 30th September, 2021 are balancing figures.
6	The Company is actively monitoring the impact of the global health pandemic on its financial Condition, liquidity, operations, suppliers, industry, and workforce. The company has used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain. Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of the standalone financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions.
7	The Company has defaulted in repayment of principal payable to lenders aggregating to 2.70 Crore in respect of its term loans OTS. Company has not provided the interest liability for the outstanding OTS amount. Company has to pay interest on outstanding OTS amount if makes the default in payment of loan. However as per company management allotment of 2000000 equity shares @ Rs. 10 each is in process and remaining Rs. 70 lakhs will be paid in due course. Looking to the past payment history, management intention and current scenario neither interest will be charged nor relief and concession will be withdrawn. Hence interest liability not provided. Company has approached to Edelweiss Reconstruction Company Ltd for the balance amount of payment in installment. Company is yet to receive confirmation from Edelweiss Reconstruction Company Ltd. Further EARC shall have an absolute right to revoke the above relief and concession in case of occurrence any of event of default or failure if borrower and/or gaurantor to meet any of obligation or any other terms and conditions mentioned in NS letter. On revocation, all relief/write offs and concession shall be cancelled and liabilities restored to the original outstanding as acquired by EBL from Central Bank of India after adjusting the payment received.

Date: 28/10/2021  
Place: Ahmedabad



*Vijay M. Mandora*  
Vijay M. Mandora  
Managing Director  
DIN: 00328792

**ECS BIZTECH LIMITED**

Regd. Office : B02, The First, ECS Corporate House, behind Keshavbaug Party Plot, Off 132 Ft Road, Vastrapur,  
Ahmednabad 380015

CIN:L30007GJ2010PLC063070 Contact:+918980005048

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Statement of Assets and Liability		(In Rupees)	
Particulars	01.04.2021 to 30.09.2021	01.04.2020 to 31.03.2021	
	Unaudited	Audited	
<b>I - ASSETS</b>			
(1) - Non-current assets	30,57,709	30,36,728	
(a) Property, Plant and Equipment	-	-	
(b) Capital work-in-progress	-	-	
(c) Investment Property	-	-	
(d) Goodwill	-	-	
(e) Other Intangible assets	-	-	
(f) Intangible assets under development	-	-	
(g) Biological Assets other than bearer plants	-	-	
(h) Financial Assets			
(i) Investments	-	-	
(ii) Trade receivables	6,70,10,309	6,73,74,697	
(iii) Loans	67,55,475	69,85,638	
(i) Deferred Tax Assets (Net)	-	-	
(j) Other non-current assets	1,41,76,109	1,38,41,433	
(2) Current Financial assets			
(a) Inventories	13,81,451	19,09,000	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade receivables	2,81,750	3,38,067	
(iii) Cash and cash equivalents	1,25,379	3,27,811	
(iv) Bank balances other than (iii) above	-	-	
(v) Loans, Current	-	-	
(vi) Others (to be specified)	-	-	
(c) Current Tax Assets (Net)	-	-	
(d) Other current assets	39,211	920	
<b>Total Assets</b>	<b>9,28,27,393</b>	<b>9,38,14,294</b>	
<b>II - EQUITY AND LIABILITIES</b>			
<b>A - Equity</b>			
(a) Equity Share capital	20,55,50,470	20,55,50,470	
(b) Other Equity	(26,05,26,522)	(25,69,60,021)	
	<b>(5,49,76,052)</b>	<b>(5,14,09,551)</b>	
<b>B - LIABILITIES</b>			
(1) - Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Trade payables	3,94,12,860	1,27,82,827	
(iii) Other financial liabilities	-	-	
(b) Provisions	-	-	
(c) Deferred tax liabilities (Net)	1,86,00,668	1,86,00,668	
(d) Other non-current liabilities	-	-	
(2) - Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	8,05,33,629	8,21,00,549	
(ii) Trade payables	56,40,072	2,57,58,065	
(iii) Other financial liabilities	-	-	
(other than those specified in item (b), to be specified)			
(b) Other current liabilities	13,09,886	48,05,593	
(c) Provisions	22,06,336	11,76,143	
<b>Total Equity and Liabilities</b>	<b>9,28,27,393</b>	<b>9,38,14,294</b>	



*Handwritten signature or initials.*

**ECS Biztech Limited**  
CIN :- L30007GJ2010PLC063070  
**CASH FLOW STATEMENT**

Particulars	As at 30.09.2021		As at 31.03.2021	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Profit Before Tax		(35,66,500)		(3,08,70,650)
<b>Non Cash Operations :</b>				
Depreciation/Amortisation		7,39,105		8,93,311
Extraordinary Gain				
Provision for Doubtful Debts				2,68,66,398
Deferred Tax				(66,90,480)
Finance Cost		73,975		2,85,477
<b>Operating Profit Before Working Capital Changes</b>		<b>(27,53,420)</b>		<b>(95,15,944)</b>
Increase /(Decrease) in :-				
Short Term Borrowings	(15,66,920)		(54,47,385)	
Trade Payable	65,12,040		1,80,93,574	
Other Current Liabilities	(34,95,707)		(55,05,685)	
Trade Receivable	4,01,005		16,42,301	
Short Term Provisions	11,30,188		(10,38,789)	
Other Current Aseests	(38,291)		-	
Short Term Loans & Advances	2,30,163		(26,607)	
Stock In Trade	5,27,549		32,32,682	
		<b>37,00,026</b>		<b>1,09,50,091</b>
Net Cash Generated Before Exceptional Items				
<b>Exceptional Items</b>				<b>14,34,146</b>
Tax Expenses				
<b>Net Cash Used in / Generated from Operating Activities (A)</b>				
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
General Rerseve				
Non Current Investment				
Other Non-Current Assets	(3,34,676)		18,03,954	
Purchase Of Fixed Assets	(7,40,386)		(24,35,432)	
Sale of Fixed Assets			23,264	
<b>Net cash Used in Investing Activities (B)</b>		<b>(10,75,062)</b>		<b>(6,08,214)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Long Term Loans & Advances				
Long Term Borrowings				
Finance Cost	(73,975)		(2,85,477)	
<b>Net Cash from financing activities (C)</b>		<b>(73,975)</b>		<b>(2,85,477)</b>
Net increase(Decrease) in cash and cash equivalents (A+B+C)		(2,02,432)		5,40,456
Cash and Cash Equivalents at the Beginning of the year		3,27,811		(2,12,645)
<b>Cash and Cash Equivalents at the end of the year</b>		<b>1,25,379</b>		<b>3,27,811</b>

Signature

