

Date: 30th June, 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 30th June, 2021

Meeting Commencement Time: 05.00 P.M

Meeting Conclusion Time: 06.30 P.M

With reference to the above captioned subject, we would like to inform you that at the Board meeting held today (30th June, 2021), the Board has inter-alia, considered, approved and taken on record the audited financial results of the company for the Quarter & year ended on 31st March, 2021. Accordingly, we are attaching herewith copy of approved audited financial results along with the Limited Review Report issued by the statutory Auditors of the Company for the Quarter & year ended on 31st March, 2021.

This is for your kind information and records.

Thanking You,

Yours faithfully

For, **ECS Biztech Limited**


Geetika Bisht
Company Secretary
ACS 48713



ECS Biztech Limited.

Regd. Office: The First, B02, ECS Corporate House, Behind Keshavbaug Party Plot, Off. 132 ft Ring Road, Vastrapur, Ahmedabad- 380015. Gujarat. India.
Phone: 8980005006 / 8980004000 | Web: www.ecscorporation.com
CIN: L30007GJ2010PLC063070



Purushottam Khandelwal & Co.

Chartered Accountants

To,
Board of Directors,
ECS Biztech Limited
B-02, The First, ECS Corporate House,
behind keshvbaug Party Plot, off 132 Ft. Road,
Vastrapur, Ahmedabad 380015.

We have reviewed the accompanying statement of audited financial results M/s. ECS Biztech Limited for the quarter and year ended 31st March, 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 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 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 audited 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.

For, Purushottam Khandelwal & Co.
Chartered Accountants
FRN- 123825W

CA Prahlad Jhanwar
Partner

M.No.: 120920

UDIN: 21120920AAAAAM3360



Date: 30.06.2021

Place: Ahmedabad

Head Office : 216, Madhupura Vyapar Bhawan, Nr. Gunj Bazar, Madhupura, Ahmedabad-380 004.

Tel : 079-22164423 Cel : 098250 20844 Email : pkhandelwaloffice@gmail.com website : pkhandelwal.com

BRANCHES : NAVSARI | BHILWARA | MANDVI | VAPI | MUMBAI

ECS BIZTECH LIMITED

Regd. Office : B02, The First, ECS Corporate House behind Keshvbaug Party Plot, Off 132 Ft. Road, Vastrapur, Ahmedabad, 380015
CIN:L30007GJ2010PLC063070 Contact:+918980005048
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Audited Financial Results for the Quarter and Year ended March, 2021 (in Rupees)						
Sr. No	Particulars	Quarter Ended			year ended	
		01.01.2021 to 31.03.2021	01.10.2020 to 31.12.2020	01.01.2020 to 31.03.2020	01.04.2020 to 31.03.2021	01.04.2019 to 31.03.2020
		(Audited)* Refer note 5	(Un-Audited)	(Audited)*refer note 5	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from Operations	33,27,744.00	54,82,232.00	40,00,428.67	1,51,61,065.00	1,08,24,298.99
	(b) Other Operating Income	698.00	1,23,394.00	1,56,079.28	1,36,862.00	10,18,121.00
	Total income from operations (net)	33,28,442.00	56,05,626.00	41,56,507.95	1,52,97,927.00	1,18,42,419.99
2	Expenses					
	(a) Cost of Materials consumed					
	(b) Purchase of Stock-in-Trade	10,35,153.00	8,15,043.00	14,62,104.00	59,94,827.86	25,76,260.00
	(c) Changes in inventories of finished goods, work in progress and stock in trade	35,80,882.00	3,16,224.00	-2,02,237.00	32,32,682.00	-37,699.00
	(d) Employee benefits expense	25,76,948.00	19,85,144.00	25,73,158.00	83,51,569.00	79,48,272.00
	(e) Finance Cost	80,794.00	68,441.00	76,474.00	2,85,476.00	3,31,210.00
	(f) Depreciation and amortisation expense	81,341.00	35,182.00	59,263.00	8,93,311.00	39,41,018.00
	(g) Other Expenses (Any item exceeding 10% of the total expenses to be shown seperately)	19,43,078.00	18,12,888.00	18,07,548.79	72,34,793.00	79,96,553.00
	(h) Loss on Sale of Assets			11,32,562.00	-	6,13,91,406.92
	(i) Bad Debs	23,70,783.00	2,24,52,583.00	-	2,68,66,397.35	23,89,76,649.00
	Total Expenses	1,16,68,979.00	2,74,85,505.00	69,08,872.79	5,28,59,056.21	32,31,23,669.92
3	Profit / (Loss) before exceptional items and extraordinary items and Tax (1-2)	-83,40,537.00	-2,18,79,879.00	-27,52,364.84	-3,75,61,129.21	-31,12,81,249.93
4	Exceptional Items					
5	Profit / (Loss) before extraordinary items and Tax (3-4)	-83,40,537.00	-2,18,79,879.00	-27,52,364.84	-3,75,61,129.21	-31,12,81,249.93
6	Extra Ordinary Items Income/(Expense)					2,81,28,594.00
7	Profit / Loss before tax (5+6)	-83,40,537.00	-2,18,79,879.00	-27,52,364.84	-3,75,61,129.21	-28,31,52,655.93
8	Tax Expense					
	(a) Current Tax			-	-	-
	(b) Deferred Tax	66,90,480.00		-	66,90,480.00	51,03,656.00
	Income Tax Expses			-	-	-
9	Profit/ Loss for the period from the continuing operations	-16,50,057.00	-2,18,79,879.00	-27,52,364.84	-3,08,70,649.21	-28,82,56,311.93
10	Other Comprehensive Income (Net Of Deferred Tax)	-	-	-	-	-
	Total Comprehensive Income for the period	-	-	-	-	-
11	Other Comprehensive Income (Net Of Deferred Tax)	-	-	-	-	-
	a) (i) item not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Deferred Tax relating to item that will not be reclassified to	-	-	-	-	-
	b) (i) item that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to item that will be reclassified to Profit or	-	-	-	-	-
12	Total Comprehensive Income for the period (7+8)	-16,50,057.00	-2,18,79,879.00	-27,52,365.24	-3,08,70,649.21	-28,82,56,311.93
	(Comprising of Profit / (Loss) and other comprehensive Income)					
13	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
14	Earning Per Share of Rs. 10/- each (before extraordinary items)					
	(a) Basic	-0.08	-1.06	-0.13	-1.50	-14.02
	(b) Diluted	-0.08	-1.06	-0.13	-1.50	-14.02
15	Earning Per Share of Rs. 10/- each (after extraordinary items)					
	(a) Basic	-0.08	-1.06	-0.13	-1.50	-14.02
	(b) Diluted	-0.08	-1.06	-0.13	-1.50	-14.02
	Total number of paid up equity shares	2,05,55,047.00	2,05,55,047.00	2,05,55,047.00	2,05,55,047.00	2,05,55,047.00

Notes

- The above 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.
- The statement of assets and liabilities has been disclosed alongwith audited financial results as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30.06.2021
- The company operated only single segment namely "IT segment"
- The figures for the quarter ended 31 March 2021 and 31 March 2020 are balancing figures between the Audited figures in respect of the full financial year.
- The Statutory Auditor of the Company have conducted a Limited Review of the above Financial Results.
- Previous years figures have been regrouped and recast wherever necessary.
- Company has provided bad debts in the current financial year and also company having loss during last few years, due to which the net worth is negative.

Date:- 30/06/2021
Place: Ahmedabad



(Signature)
Vijay M Mandora
Managing Director
DIN: 00328792

- 9 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.
- 10 Company has not provided the interest liability for the outstanding Negotiated Settlement amount of Rs. 2.70 cores. Company is in process to settle the issue. Hence interest liability not provided. So its recognition, measurement and disclosures are not made.

ECS Biztech Limited

CIN :-L30007GJ2010PLC063070

BALANCE SHEET AS AT 31 MARCH 2021

Particulars	Year ended 01-04-2020 to 31-03-2021	Previous year ended 01- 04-2019 to 31-03-2020
I - ASSETS		
(1) - Non-current assets		
(a) Property, Plant and Equipment	30,36,727	15,17,871
(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	6,73,85,354	9,54,51,748
(iii) Loans	68,85,637	69,59,031
(j) Other non-current assets	1,39,30,776	1,56,35,452
	9,12,38,494	11,95,64,102
(2) Current assets		
(a) Inventories	19,09,000	51,41,682
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	3,38,067	7,69,715
(iii) Cash and cash equivalents	3,27,811	(2,12,645)
(iv) Bank balances other than (iii) above	-	-
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)	920	10,855
(d) Other current assets		
	25,75,798	57,09,607
Total Assets	9,38,14,292	12,52,73,709
II - EQUITY AND LIABILITIES		
A - Equity		
(a) Equity Share capital	20,55,50,470	20,55,50,470
(b) Other Equity	(25,69,60,020)	(22,60,89,371)
	(5,14,09,550)	(2,05,38,901)
B - LIABILITIES		
(1) - Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	1,27,82,828	2,03,83,338
(iii) Other financial liabilities		
(b) Provisions		
(c) Deferred tax liabilities (Net)	1,86,00,668	2,52,91,148
(d) Other non-current liabilities		
	3,13,83,496	4,56,74,486
(2) - Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,21,00,549	8,75,47,934
(ii) Trade payables	2,57,58,064	63,980
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	59,81,733	1,25,26,210
(b) Other current liabilities		
	11,38,40,346	10,01,38,124
Total Equity and Liabilities	9,38,14,292	12,52,73,709

Date: 30/06/2021
Place: Ahmedabad



Vijay M
Vijay M Mandora
Managing Director
DIN: 00328792

ECS Biztech Limited

CIN :-L30007GJ2010PLC063070

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	2020-2021		2019-2020	
A) CASH FLOW FROM OPERATING ACTIVITIES :				
Profit Before Tax		(3,08,70,650)		(4,41,76,007)
Non Cash Operations :				
Depreciation/Amortisation		8,93,311	39,41,018	
Extraordinary Gain			-	
Provision for Doubtful Debts		2,68,66,397	-	
Deferred Tax		(66,90,480)	-	
Finance Cost		2,85,476	3,31,210	
				42,72,228
Operating Profit Before Working Capital Changes		(95,15,946)		(3,99,03,778)
Increase / (Decrease) in :-				
Short Term Borrowings	(54,47,385)		6,92,02,735	
Trade Payable	1,80,93,574		(86,27,969)	
Other Current Liabilities	(65,44,477)		25,94,074	
Trade Receivable	16,31,645		27,89,76,245	
Short Term Provisions			6,93,086	
Deferred Tax	(66,85,507)		-	
Short Term Loans & Advances	73,394		-	
Stock In Trade	32,32,682		(37,698)	
		43,53,926		34,28,00,473
Net Cash Generated Before Exceptional Items		(51,62,020)		30,28,96,695
Exceptional Items				
Tax Expenses		-		-
Net Cash Used in / Generated from Operating Activities (A)		(51,62,020)		30,28,96,695
B) CASH FLOW FROM INVESTING ACTIVITIES :				
General Reserve			-	
Non Current Investment			23,000	
Other Non-Current Assets	83,98,384		39,93,468	
Profit on Sale of Assets			-	
Purchase Of Fixed Assets	-24,35,432			
Sale of Fixed Assets	25,000		9,69,36,992	
Net cash Used in Investing Activities (B)		59,87,952		10,09,53,460
(C) CASH FLOW FROM FINANCING ACTIVITIES :				
Long Term Loans & Advances			39,139	
Long Term Borrowings			(40,39,76,224)	
Finance Cost	(2,85,476)		(3,31,210)	
Net Cash from financing activities (C)		(2,85,476)		(40,42,68,295)
Net increase(Decrease) in cash and cash equivalents (A+B+C)		5,40,456		(4,18,141)
Cash and Cash Equivalents at the Beginning of the year		(2,12,645)		2,05,496
Cash and Cash Equivalents at the end of the year		3,27,811		(2,12,645)

Date: 30/06/2021
Place: Ahmedabad


Vijay Mandora
Managing Director
DIN: 00328792

