

Kajarekar & Co.
Chartered Accountants

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Limited Review Report

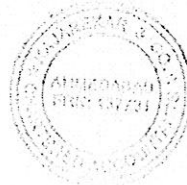
To,
The Board of Directors,
ECS BIZTECH LIMITED,
BLOCK-I, SAFAL MONDEL PARK,
NR. RAJPATH CLUB,
S.G. HIGHWAY,
AHMEDABAD

We have reviewed the accompanying statement of unaudited financial results of M/s, ECS BIZTECH LIMITED for the period ended 31 December 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 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.

Place : Ahmedabad
Date : 31 January 2017



For, Kajarekar & Co.
Chartered Accountants
Firm Registration No.: 137731W

Hemant Kajarekar

Hemant Kajarekar
Proprietor
M. No.: 041962

ECS BIZTECH LIMITED

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Part I

Statement of Standalone Audited Results for the for the Quarter ended December 30, 2016

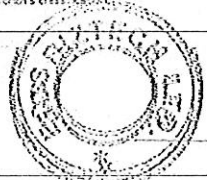
| Sr. No | Particulars | 3 months ended 31.12.2016 | Preceding 3 months ended 30.09.2016 | Corresponding 3 months ended in the previous year 31.12.2015 | Year to Date 31.12.2016 | Year to Date 31.12.2015 | Previous year ended 31.03.2016 |
|--------|-----------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------|--------------------------------------------------------------|-------------------------|-------------------------|--------------------------------|
| | | (Un-Audited) | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) | (Audited) |
| 1 | Income from operations | | | | | | |
| (a) | Net Sales/Income from Operations (net of excise duty) | 8,70,16,240.07 | 1,12,89,712.02 | 21,87,355.65 | 10,07,33,347.05 | 6,20,60,705.41 | 8,02,69,132.00 |
| (b) | Other Operating Income | - | - | - | - | - | 1,60,200.00 |
| | Total Income from operations (net) | 8,70,16,240.07 | 1,12,89,712.02 | 21,87,303.66 | 10,07,39,347.05 | 6,20,60,705.41 | 8,04,49,332.00 |
| 2 | Expenses | | | | | | |
| (a) | Cost of Materials consumed | - | - | - | - | - | - |
| (b) | Purchase of Stock-in-Trade | 9,19,55,257.52 | 5,40,143.42 | 7,09,310.65 | 11,15,53,435.95 | 5,45,91,322.67 | 6,18,82,553.00 |
| (c) | Changes in Inventories of Finished goods, work in progress and stock in trade | -24,33,027.00 | 1,32,55,430.00 | 17,15,470.75 | -35,10,923.45 | 2,01,432.00 | 6,47,900.00 |
| (d) | Employee benefits expense | 11,53,135.00 | 11,33,833.00 | 10,61,833.00 | 35,32,931.50 | 31,65,615.00 | 47,05,024.00 |
| (e) | Depreciation and amortisation expense | 25,23,440.00 | 35,63,521.00 | 46,35,187.00 | 1,10,76,637.00 | 1,32,63,559.00 | 1,85,41,716.00 |
| (f) | Other Expenses (Any item exceeding 10% of the total expenses to be shown separately) | 17,64,022.18 | 22,43,165.02 | 14,18,934.54 | 53,74,432.45 | 54,33,957.53 | 1,13,45,453.00 |
| (g) | Assets Write off | 2,09,27,593.00 | 60,42,430.00 | - | 3,03,76,235.00 | - | 30,70,519.00 |
| (h) | Loss on Sale of Assets | 67,27,173.00 | - | - | 87,27,173.00 | - | 1,91,55,351.00 |
| | Total Expenses | 11,97,16,623.70 | 2,69,49,933.44 | 90,64,842.56 | 16,76,28,367.45 | 7,22,95,116.67 | 11,50,93,576.00 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | -3,27,00,383.63 | -1,56,60,226.42 | -68,77,533.90 | -6,68,89,020.39 | -1,02,34,410.26 | -3,46,49,244.00 |
| 4 | Other Income | 7,63,722.74 | 8,25,248.00 | 6,85,760.15 | 22,63,531.63 | 52,57,429.15 | 52,33,055.00 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | -3,19,36,660.89 | -1,48,35,028.42 | -61,91,753.75 | -6,46,25,055.21 | -99,77,981.11 | -3,27,16,149.00 |
| 6 | Finance Costs | - | 9,615.00 | 13,091.54 | 65,763.10 | 4,17,545.72 | 3,07,452.00 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6) | -3,19,36,660.89 | -1,48,44,643.42 | -62,04,755.29 | -6,47,10,854.81 | -1,03,95,526.83 | -3,30,23,601.00 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit / Loss from Ordinary Activities before tax (7+8) | -3,19,36,660.89 | -1,48,44,643.42 | -62,04,755.29 | -6,47,10,854.81 | -1,03,95,526.83 | -3,30,23,601.00 |
| 10 | Tax Expense | - | - | - | - | - | -63,54,153.00 |
| 11 | Net Profit / Loss from Ordinary Activities after tax (9+10) | -3,19,36,660.89 | -1,48,44,643.42 | -62,04,755.29 | -6,47,10,854.81 | -1,03,95,526.83 | -2,66,69,448.00 |
| 12 | Extra Ordinary Items | 3,33,28,514.00 | 1,53,43,753.00 | - | 6,55,05,492.00 | - | 4,09,30,233.00 |
| 13 | Net Profit / Loss for the period (11+12) | 13,91,853.11 | 9,98,624.58 | -62,04,755.29 | 37,94,637.19 | -1,03,95,526.83 | 1,42,60,805.00 |
| 14 | Share profit / (loss) of associates * | - | - | - | - | - | - |
| 15 | Minority Interest * | - | - | - | - | - | - |
| 16 | Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15) | 13,91,853.11 | 9,98,624.58 | -62,04,755.29 | 37,94,637.19 | -1,03,95,526.83 | 1,42,60,805.00 |
| 17 | Paid-up Equity Share Capital (Face Value of Rs. 10/- per share) | 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 | 2,05,55,047.00 |
| 18 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | -16,77,76,633.00 | -16,77,76,633.00 | -18,20,37,653.00 | -15,35,16,033.00 | -18,20,37,653.00 | -16,77,76,633.00 |
| 19(I) | Earning Per Share of Rs. 10/- each (before extraordinary items) | | | | | | |
| (a) | BASIC | -1.55 | -0.72 | -0.30 | -3.15 | -0.51 | -1.30 |
| (b) | Diluted | -1.55 | -0.72 | -0.30 | -3.15 | -0.51 | -1.30 |
| 19(II) | Earning Per Share of Rs. 10/- each (after extraordinary items) | | | | | | |
| (a) | BASIC | 0.07 | 0.05 | -0.30 | 0.18 | -0.51 | 0.69 |
| (b) | Diluted | 0.07 | 0.05 | -0.30 | 0.18 | -0.51 | 0.69 |

* Applicable in case of Consolidated Results

Notes

- Profit / Loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- A Company which presents quarterly financial results in accordance with Ind AS - 34 Interim Financial Reporting (Applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind. AS - Financial Statements shall comply with the requirements of paragraph 32 of Ind AS 101- First time adoption of Ind. AS Accounting Standard.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 31/01/2017.
- Fairing dated assessment of the useful life of assets, depreciation charge for the quarter/ nine months has been provided as in earlier period. Necessary effect, if required will be given in subsequent quarters.
- Previous quarter/ nine months figures are regrouped / reclassified wherever necessary to conform to current quarter's / nine months classification.
- The Statutory Auditor of the Company have conducted a Limited Asses of the above Financial Results.

Date:- 31/01/2017
 Place: Ahmedabad



For ECS Biztech Limited

 Managing Director