



ECONO TRADE (INDIA) LIMITED

Regd. Office: 9/12, Lal Bazaar Street, 3rd Floor, Block-B, Room No. 3103, Kolkata - 700001
Email: etil2011@gmail.com, Support@econo.in, Website: www.econo.in, Phone No.: 07890518016
(CIN NO : L51109WB1982PLC035466)

Date: 14.08.2021

To
The Listing Department
THE BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Stock code: BSE 538708

Dear Sir(s),

Sub: Outcome of the Board meeting held on 14th August, 2021

Ref: Disclosure under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In Reference to our letter dated 6th August, 2021, please note that as per the Audit Committee's recommendation to the Board of Directors of the Company at their meeting held today i.e., 14th August, 2021 inter alia, had considered and approved the Un-audited Standalone financial results of the Company for the first quarter ended 30th June, 2021.

A copy of the Un-audited Standalone financial results of the Company for the first quarter ended 30th June, 2021 along with Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your kind information and record.

The Meeting of the Board of Directors of the Company commenced at 02:30 p.m. and concluded at 04:30 p.m.

This is for your kind records and information.

Thanking You,

Yours faithfully,

For Econo Trade (India) Limited

Siddhath Sharma
(Company Secretary)



410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
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Independent Auditor's review report on Unaudited Quarterly Financial Results of Econo Trade (India) Limited for the quarter ended 30th June 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Econo Trade (India) Limited

We have reviewed the accompanying statement of unaudited financial results of Econo Trade (India) Limited ("the company") for the quarter ended June 30, 2021 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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. 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 Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). 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 consist of making inquiries, primarily of company's personnel 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.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw your attention to note no. 6 of the unaudited financial results, wherein Impact of COVID-19 Pandemic on the Operations of the Company on the current quarter financial results. However, the assessment of Impact of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.

Our opinion is not modified in respect of this matter.

For, H S K & CO LLP
Chartered Accountants
FRN: 117014W/W100685



CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 21115947AAAAES1063



Place: Ahmedabad
Date: 14/08/2021

ECONO TRADE (INDIA) LIMITED

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UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021

(. In Lakhs)

Statement of Audited Financial Results for the first Quarter Ended June 30th, 2021 (standalone)					
Sl. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Refer Notes Below)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income from operations				
	Revenue from Operations				
	(a) Net Sales/Income From operations and Interest income	101.75	30.01	26.99	188.25
	(b) Other operating income	0.11	0.00	3.49	0.00
	Other Income	0.00	0.00	0.00	0.00
	Total income	101.86	30.01	30.48	188.25
2	Expenses				
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories and stock-in-trade	25.09	(16.14)	0.95	(25.92)
	(d) Excise Duty & GST	0.00	0.00	0.00	0.00
	(e) Employee benefits expense	0.54	4.20	0.54	6.19
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00
	(g) Finance costs	7.94	3.06	0.49	12.50
	(h) Other expenses	22.25	68.63	3.71	96.19
	Total expenses	55.82	59.74	5.69	88.96
3	Profit/(Loss) before Exceptional Items (1-2)	46.05	(29.73)	24.79	99.28
4	Exceptional Items	-	-	-	0.00
5	Profit/(Loss) before tax (3+4)	46.05	(29.73)	24.79	99.28
6	Tax expense				
	(a) For current income tax	11.97	(5.12)	6.45	27.99
	(b) Tax adjustments for earlier years	11.97	-5.11	6.45	28.00
	(c) For Deferred Tax	-	-0.19	-	-0.19
		-	0.18	-	0.18
7	Net Profit / (Loss) for the period (5-6)	34.07	124.61	18.34	71.29
8	Other Comprehensive Income	0.00	0.00	0.00	0.00
9	Total Other Comprehensive Income (7+8)	34.07	(24.61)	18.34	71.29
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1866.96	1866.96	1866.96	1866.96
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
12	Earnings per share (EPS) in Rs.				
	(a) Basic & Diluted EPS before extraordinary items	0.18	0.00	0.10	0.38
	(a) Basic & Diluted EPS after extraordinary items	0.18	0.00	0.10	0.38

Notes:

The above Unaudited Financial Results for the quarter and Year ended 30.06.2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14.08.2021.

The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

3 The Figures for the quarter ended June 30, 2021 presented here are Ind-AS Compliant

4 The Company operates in one reportable business segments i.e NBFC activities

5 Previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures

During the quarter ended June 30, 2021, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. Consequent to this, on 24th March, 2020, the Government of India declared a nationwide lockdown throughout the country which has impacted the business activities of the Company. The Company has been following all the safety guidelines as suggested by Government after resumption of lockdown. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. The Company cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen and the Company will provide regular updates as and when in any situation if any major chances occur.

Place : Bhavnagar

Date : 14.08.2021