



# ECONO TRADE (INDIA) LIMITED

Regd. Office: 16/1A, Abdul Hamid Street, 5<sup>th</sup> Floor, Room No. 5E, Kolkata – 700069

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(CIN: L51109WB1982PLC035466)

Date: November 10<sup>th</sup>, 2023

To

**THE LISTING DEPARTMENT  
BOMBAY STOCK EXCHANGE LIMITED**

Phirozee Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

**Scrip Code in BSE: 538708**

**SUB: OUTCOME OF BOARD MEETING (APPROVED THE UN-AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2023).**

Dear Sir/Madam

In continuation of our letter dated November 4, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia:

- (i) Approved the Un-Audited Standalone Financial Statements for the Second quarter ended September 30, 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (ii) Un-Audited Standalone Financial Results for the Second quarter ended September 30, 2023; and Limited Review Reports with un-modified opinions on the aforesaid Un-Audited Standalone Financial Results for the second quarter ended September 30, 2023.

The meeting of the Board of Directors commenced at 02:15 P.M. and concluded at 02:45 P.M.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For **ECONO TRADE (INDIA) LIMITED**

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**SIDDHARTH SHARMA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
ACS 37506

**ECONO TRADE (INDIA) LIMITED**  
16/1A, ABDUL HAMID STREET, 5TH FLOOR, ROOM NO-5E, KOLKATA - 700069  
PHONE NO.: 07890518016, E-MAIL: ETIL2011@GMAIL.COM  
WEBSITE: WWW.ECONO.IN

Statement of Standalone Un-audited Financial Results for the Second Quarter and Half Year Ended 30th September 2023

Sr. No.	Particulars	(₹. In Lakhs)					
		Quarter ended		Half Year Ended		Year Ended	
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>						
	<b>Revenue from Operations</b>						
	(a) Revenue from Operation	157.90	132.79	128.14	290.69	214.67	453.82
	(b) Other operating income	0.31	-	0.12	-	-	0.19
	<b>Other Income</b>	0.90	0.90	1.35	1.80	1.35	3.15
	<b>Total income</b>	<b>159.11</b>	<b>133.69</b>	<b>129.61</b>	<b>292.49</b>	<b>216.02</b>	<b>457.16</b>
<b>2</b>	<b>Expenses</b>						
	(a) Net loss on fair value changes	-	0.45	-	0.14	0.18	-
	(b) Employee benefits expense	5.31	2.15	3.66	7.46	5.98	17.46
	(c) Finance costs	120.05	10.03	43.35	130.98	75.45	161.22
	(d) Depreciation	-	-	0.10	-	0.14	0.33
	(e) Other expenses	-31.40	50.54	(3.67)	19.14	19.40	35.89
	<b>Total expenses</b>	<b>103.85</b>	<b>63.16</b>	<b>43.44</b>	<b>166.71</b>	<b>101.15</b>	<b>214.90</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional Items (1-2)</b>	<b>55.25</b>	<b>70.53</b>	<b>86.17</b>	<b>125.77</b>	<b>114.87</b>	<b>242.26</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>55.25</b>	<b>70.53</b>	<b>86.17</b>	<b>125.77</b>	<b>114.87</b>	<b>242.26</b>
<b>6</b>	<b>Tax expense</b>						
	(a) For current income tax	12.78	16.22	16.00	29.00	23.00	56.00
	(b) Tax adjustments for earlier years	-	-	(1.31)	-	(1.31)	-1.31
	(c) For Deferred Tax	-	-	-	-	-	-
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>42.47</b>	<b>54.31</b>	<b>71.49</b>	<b>96.77</b>	<b>93.19</b>	<b>187.57</b>
<b>8</b>	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
<b>9</b>	<b>Total Other Comprehensive Income (7+8)</b>	<b>42.47</b>	<b>54.31</b>	<b>71.49</b>	<b>96.77</b>	<b>93.19</b>	<b>187.57</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face Value of Rs 10/- each)	1,866.96	1,866.96	1,866.96	1,866.96	1,866.96	1,866.96
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	2,238.99
<b>12</b>	<b>Earnings per share (EPS) in Rs.</b>						
	(a) Basic & Diluted EPS before extraordinary items	0.23	0.29	0.38	0.67	0.50	1.00
	(b) Basic & Diluted EPS after extraordinary items	0.23	0.29	0.38	0.67	0.50	1.00

**Notes on Standalone financial results :**

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November, 2023. Review under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, has been carried out by the Statutory Auditors and have issued an unmodified conclusion on the above standalone financial results.
- The above unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, as amended from time to time.
- As per the requirement of Ind AS 108, Operating Segments, based on evaluation of financial information for allocation of resources and assessing performance, the Company has identified as single segment, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly, there is no separate reportable segment as per the Standard.
- The figures for the quarter ended 30th September, 2023 and quarter ended 30th September, 2022 are the balancing figures between the published year-to-date figures in respect of period ended 30th September 2023 and 30th September 2022 respectively and published figures upto the end of the first quarter, which were subject to limited review.
- The figures for the previous quarters/year have been regrouped, wherever necessary.

Place: Bhavnagar  
Dated: 10 November, 2023

**For ECONO TRADE INDIA LIMITED**  
For Econo Trade India Limited

*Hasina Kasambhai Sheikh*  
Hasina Kasambhai Sheikh  
Authorised Signatory / Director



**ECONO TRADE (INDIA) LIMITED**  
**16/1A, ABDUL HAMID STREET, 5TH FLOOR, ROOM NO-5E, KOLKATA - 700069**  
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**Standalone Statement of Assets and Liabilities**

	(₹ Lakhs)	
	As at 30th September 2023 Unaudited	As at 31 March 2023 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and cash equivalents	2.69	10.44
(b) Loans	5,602.58	4,892.45
(c) Investments	819.20	828.42
(d) Other financial assets	722.46	699.74
	<b>7,146.93</b>	<b>6,431.05</b>
<b>Non-financial Assets</b>		
(a) Current tax assets (net)	51.81	55.79
(b) Property, plant and equipment	0.35	0.35
	<b>52.16</b>	<b>56.14</b>
<b>Total Assets</b>	<b>7,199.09</b>	<b>6,487.19</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
(a) Borrowings (other than debt securities)	2,978.76	2,345.69
(b) Other financial liabilities	7.71	12.98
	<b>2,986.47</b>	<b>2,358.67</b>
<b>Non-Financial Liabilities</b>		
(a) Other non-financial liabilities	9.90	22.57
	<b>9.90</b>	<b>22.57</b>
<b>Equity</b>		
(a) Equity share capital	1,866.96	1,866.96
(b) Other equity	2,335.76	2,238.99
	<b>4,202.72</b>	<b>4,105.95</b>
<b>Total Liabilities and Equity</b>	<b>7,199.09</b>	<b>6,487.19</b>

Place: Bhavnagar  
Dated: 10 November, 2023



**For Econo Trade (India) Limited**

*Husina Kasamchery*

**Husina Kasamchery**  
**Authorized Signatory / Director**  
Managing Director

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 Standalone Statement of Cash Flows

	(₹ Lakhs)	
	period ended	Year ended
	30 September 2023 Unaudited	31 March 2023 Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	125.77	242.26
Adjustments for:		
Net gain on fair value changes	0.14	(0.19)
Depreciation	-	0.33
<b>Operating profit before working capital changes</b>	<b>125.91</b>	<b>242.40</b>
<b>Adjustments for changes in working capital</b>		
Decrease/ (increase) in loans	(710.13)	(1931.13)
Decrease/ (increase) in other financial assets	(22.72)	(17.87)
(Decrease) / increase in other financial liabilities	(5.27)	(2.76)
(Decrease) / increase in other non financial liabilities	(12.68)	11.39
<b>Cash generated from operating activities</b>	<b>(624.89)</b>	<b>(1697.96)</b>
Income tax paid (net of refunds)	(25.02)	(70.34)
<b>Net cash generated from operating activities</b>	<b>(A) (649.91)</b>	<b>(1768.30)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, plant and equipment	-	(0.69)
Changes in value of investments (Net)	9.09	278.91
<b>Net cash used in investing activities</b>	<b>(B) 9.09</b>	<b>278.22</b>
<b>C. Cash flow from financing activities</b>		
Increase in Bank Overdraft	65.27	(51.34)
Increase in Loan and Advance Taken	567.80	1,549.75
<b>Net cash generated from / (used in) financing activities</b>	<b>(C) 633.07</b>	<b>1,498.41</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) (7.74)</b>	<b>8.33</b>
Cash and cash equivalents as at beginning of the year	10.43	2.11
Cash and cash equivalents as at end of the year	<b>2.69</b>	<b>10.44</b>

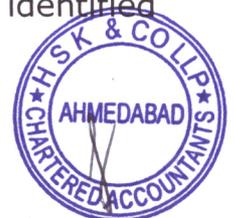




**Independent Auditor's review report on Unaudited Quarterly and Year to Date Unaudited Financial Results of Econo Trade (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

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

1. We have reviewed the accompanying statement of unaudited financial results of **Econo Trade (India) Limited** ("the company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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").
2. 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.



4. 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 Standards 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 not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place : Ahmedabad,  
Date : November 10, 2023**

**For, H S K & Co LLP**  
Chartered Accountants  
ICAI FRN: 117014W/W100685

A handwritten signature in blue ink, appearing to be "Sudhir S Shah", written over a faint circular stamp.

**CA. Sudhir S Shah**  
Partner  
**Membership No. 115947**  
**UDIN:- 23115947BGWQKP4243**