



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: 12.11.2021

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

Stock code: 538708

Dear Sir(s),

Sub: Outcome of the Board meeting held on 12th November, 2021

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

In Reference to our letter dated 5th November, 2021, please note that as per the Audit Committee recommendation to the Board of Directors of the Company at their meeting held today i.e., 12th November, 2021 inter alia, had considered and approved the Un-audited Standalone financial results of the Company for the second quarter and half year ended 30th September, 2021.

A copy of the Un-audited Standalone financial results of the Company for the second quarter and half year ended 30th September, 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 04.00 p.m. and concluded at 05.40 p.m.

Thanking you,

For Econo Trade (India) Limited

Siddhath Sharma

Siddhath Sharma

(Company Secretary & Compliance Officer)

ACS 37506

Encl. As above



ECONO TRADE (INDIA) LIMITED

9/12, LAL BAZAR STREET, 3RD FLOOR, BLOCK-B, ROOM NO-3103, KOLKATA-700001

PHONE NO.: 07890518016, E-MAIL: ETIL2011@GMAIL.COM

WEBSITE: WWW.ECONO.IN

UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹. In Lakhs)

Statement of Un-Audited Financial Results for the Second Quarter and half year ended September 30th, 2021 (Standalone)						
Sl. No.	Particulars	Standalone				
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	31.03.2021
	(Refer Notes Below)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations					
	Revenue from Operations					
	(a) Net Sales/Income From operations and Interest income	40.58	101.75	69.83	142.33	188.25
	(b) Other operating income	0.11	0.11	0.00	0.00	0.00
	Other Income	0.00	0.00	0.00	0.00	0.00
	Total Income	40.69	101.86	69.83	142.33	188.25
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories and stock-in-trade	-2.642	25.09	(3.65)	22.45	(25.92)
	(d) Excise Duty & GST	0.00	0.00	0.00	0.00	0.00
	(e) Employee benefits expense	-0.3	1.38	0.81	1.08	6.19
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(g) Finance costs	19.80	7.94	5.33	27.74	12.50
	(h) Other expenses	16.50	21.41	9.87	37.91	96.19
	Total expenses	33.37	55.82	12.36	89.18	88.96
3	Profit/(Loss) before Exceptional Items (1-2)	7.10	46.05	57.47	53.15	99.28
4	Exceptional Items	-	-	-	-	0.00
5	Profit/(Loss) before tax (3+4)	7.10	46.05	57.47	53.15	99.28
6	Tax expense	2.53	11.97	14.50	14.50	27.99
	(a) For current income tax	2.53	11.97	14.50	14.50	28.00
	(b) Tax adjustments for earlier years	0.00	-	-	-	-0.19
	(c) For Deferred Tax	0.00	-	-	-	0.18
7	Net Profit / (Loss) for the period (5-6)	4.58	34.07	42.97	38.65	71.29
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
9	Total Other Comprehensive Income (7+8)	4.58	34.07	42.97	38.65	71.29
10	Paid-up equity share capital	1866.96	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	0.03	0.18	0.31	0.21	0.38
	(a) Basic & Diluted EPS after extraordinary items	0.03	0.18	0.31	0.21	0.38

Notes:

- The above Unaudited Financial Results for the second quarter and half year ended 30.09.2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12.11.2021.
- 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.
- The Figures for the second quarter and half ended September 30, 2021 presented here are Ind-AS Compliant.
- The Company operates in one reportable business segments i.e NBFC activities.
- Previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.
- During the quarter ended September 30, 2021, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. Consequently 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 such situation if any major chances occur.

Place: Bhavnagar

Date : 12.11.2021

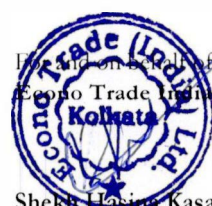
By order of the Board
For Econo Trade (India) Limited
SHAKHA HASINA KASAMBAHA
Managing Director

Econo Trade India Limited
Balance Sheet as at 30 September 2021
(All amounts in ₹, unless otherwise stated)

	Note	As at 30 Sep 2021	As at 31 March 2021
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	3	12,37,541	23,37,723
(b) Loans	4	27,52,38,800	20,42,69,258
(c) Investments	5	12,27,19,633	12,42,01,646
(d) Other financial assets	6	11,09,09,230	7,38,11,382
		51,01,05,204	40,46,20,009
Non-financial Assets			
(a) Current tax assets (net)	20(a)	23,62,421	41,67,797
(b) Deferred Tax Assets	7	-	-
		23,62,421	41,67,797
Total Assets		51,24,67,625	40,87,87,806
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Borrowings (other than debt securities)	8	12,33,28,902	2,25,69,636
(b) Other financial liabilities	9	9,24,083	9,15,897
		12,42,52,985	2,34,85,533
Non-Financial Liabilities			
(a) Current tax liabilities (net)	20(a)	-	-
(b) Other non-financial liabilities	10	-	9,52,710
		-	9,52,710
Equity			
(a) Equity share capital	11	18,66,95,750	18,66,95,750
(b) Other equity	12	20,15,18,890	19,76,53,813
		38,82,14,640	38,43,49,563
Total Liabilities and Equity		51,24,67,625	40,87,87,806

Notes 1 - 30 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date.



For and on behalf of the Board of Directors
Econo Trade India Limited

Shekh Hosain Kasambhai
Managing Director

Place: Ahmedabad
Date: 12-11-2021

Econo Trade India Limited

Cash flow statement for the period ended 30 Sep 2021

(All amounts in ₹, unless otherwise stated)

	period ended 30 Sep 2021	Year ended 31 March 2021
A. Cash flow from operating activities		
Profit before tax	53,15,077	99,28,081
Adjustments for:		
Net gain on fair value changes	(47,59,395)	(29,40,504)
Operating profit before working capital changes	5,55,682	69,87,577
Adjustments for changes in working capital		
Decrease/ (increase) in loans	(7,09,69,542)	(9,24,23,086)
Decrease/ (increase) in other financial assets	(3,70,97,848)	(3,60,59,062)
Decrease/ (increase) in fixed deposit	(7,62,787)	(5,45,78,279)
(Decrease) / increase in short term borrowings	10,07,59,266	2,25,69,636
(Decrease) / increase in other financial liabilities	8,186	3,32,363
(Decrease) / increase in other non financial liabilities	(9,52,710)	41,250
Cash generated from operating activities	(84,59,754)	(15,31,29,601)
Income tax paid (net of refunds)	3,55,378	(27,03,809)
Net cash generated from operating activities	(A) (81,04,375)	(15,58,33,410)
B. Cash flow from investing activities		
Changes in value of investments (Net)	70,04,195	3,48,706
Net cash used in investing activities	(B) 70,04,195	3,48,706
C. Cash flow from financing activities		
Net cash generated from / (used in) financing activities	(C) -	-
Net increase / (decrease) in cash and cash equivalents	(A+B+C) (11,00,181)	(15,54,84,705)
Cash and cash equivalents as at beginning of the year	23,37,723	15,78,22,428
Cash and cash equivalents as at end of the year	12,37,542	23,37,723
Notes:		
(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	16,333	31,433
Balances with banks		
- In current accounts	12,21,209	23,06,290
	12,37,542	23,37,723

This is the Cash flow Statement referred to in or report of even date.

For and on behalf of the board of directors
Econo Trade India Limited



Sheld Masina Kasimbhai
Managing Director

Place: Ahmedabad

Date: 12-11-2021

**HSK & CO LLP****Chartered Accountants**

410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
Phone : +91-79-40058744 / 40326773 • E-mail : htco.ca@gmail.com • ssshah.ca@gmail.com

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and year to date results of Econo Trade (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report 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** for the quarter ended and year to date results for the period from April 1, 2021 to September 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: 21115947AAAAFH9834



Place: Ahmedabad
Date : 12/11/2021