



ECONO TRADE (INDIA) LIMITED

Regd. Office: 16/1A, Abdul Hamid Street, 5th Floor, Room No. 5E, Kolkata-700069
Email: - etil2011@gmail.com, Support@econo.in, Website: - www.econo.in, Phone No - 07890518016
(CIN NO - L51109WB1982PLC035466)

Date: November 14th, 2022

To

The Listing Department

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

Scrip Code in CSE: 538708

Sub: Outcome of the Board meeting held on 14th November, 2022

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

In Reference to our letter dated 7th November, 2022, please note that as per the Audit Committee recommendation to the Board of Directors of the Company at their meeting held today i.e., 14th November, 2022 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, 2022.

A copy of the Un-audited Standalone financial results of the Company for the second quarter and half year ended 30th September, 2022 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 05.00 p.m. and concluded at 05.30 p.m.

Thanking you,

For ECONO TRADE (INDIA) LIMITED

Siddharth Sharma

(Company Secretary & Compliance Officer)

ACS37506

Encl. As above

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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

(₹. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Revenue from Operations						
	(a) Net Sales/Income From operations and Interest income	128.14	86.53	40.58	214.67	142.33	233.50
	(b) Other operating income	-	-	2.75	-	-	79.13
	Other Income	1.35	-	-	1.35	-	9.46
	Total income	129.49	86.53	43.33	216.02	142.33	322.09
2	Expenses						
	(a) Net loss on fair value changes	-0.12	0.30	-	0.18	22.45	-
	(b) Employee benefits expense	3.66	2.32	-0.30	5.98	1.08	13.10
	(c) Finance costs	43.35	32.10	19.80	75.45	27.74	57.55
	(d) Depreciation	0.10	0.04	-	0.14	-	-
	(e) Other expenses	-3.67	23.07	16.50	19.40	37.91	147.71
	Total expenses	43.32	57.83	36.00	101.15	89.18	218.36
3	Profit/(Loss) before Exceptional Items (1-2)	86.17	28.70	7.33	114.87	53.15	103.74
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	86.17	28.70	7.33	114.87	53.15	103.74
6	Tax expense						
	(a) For current income tax	16.00	7.00	2.53	23.00	14.50	28.00
	(b) Tax adjustments for earlier years	-1.31	-	-	-1.31	-	0.86
	(c) For Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	71.49	21.70	4.80	93.19	38.65	74.88
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Other Comprehensive Income (7+8)	71.49	21.70	4.80	93.19	38.65	74.88
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,866.96	1,866.96	1,866.96	1,866.96	1,866.96	1,866.96
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2,051.42
12	Earnings per share (EPS) in Rs.						
	(a) Basic & Diluted EPS before extraordinary items	0.38	0.12	0.03	0.50	0.21	0.40
	(a) Basic & Diluted EPS after extraordinary items	0.38	0.12	0.03	0.50	0.21	0.40

Notes on Standalone financial results :

- The above un-audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Econo Trade India Limited (the 'Company') at their respective meetings held on 14th November, 2022.
- The above standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) notified under Section 133 of the Companies Act, 2013.
- 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 identified as single segments, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments. Accordingly,
- The figures for the previous quarters/year have been regrouped, wherever necessary.



Place: Bhavnagar
Dated: 14th November, 2022

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Standalone Statement of Assets and Liabilities

		(₹ Lakhs)	
		As at 30 September 2022	As at 31 March 2022
		<u>Unaudited</u>	<u>Audited</u>
ASSETS			
Financial Assets			
(a) Cash and cash equivalents		4.29	2.11
(b) Loans		4,700.03	2,961.32
(c) Investments		1,101.71	1,107.14
(d) Other financial assets		687.17	681.87
		<u>6,493.20</u>	<u>4,752.43</u>
Non-financial Assets			
(a) Current tax assets (net)		45.12	40.14
(b) Property, plant and equipment		0.55	-
		<u>45.66</u>	<u>40.14</u>
Total Assets		<u>6,538.86</u>	<u>4,792.57</u>
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Borrowings (other than debt securities)		2,511.63	845.92
(b) Other financial liabilities		6.56	17.10
		<u>2,518.19</u>	<u>863.02</u>
Non-Financial Liabilities			
(a) Other non-financial liabilities		9.11	11.18
		<u>9.11</u>	<u>11.18</u>
Equity			
(a) Equity share capital		1,866.96	1,866.96
(b) Other equity		2,144.60	2,051.42
		<u>4,011.56</u>	<u>3,918.37</u>
Total Liabilities and Equity		<u>6,538.86</u>	<u>4,792.57</u>



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Standalone Statement of Cash Flow

	(₹ Lakhs)	
	period ended	Year ended
	30 September 2022	31 March 2022
	<u>Unaudited</u>	<u>Audited</u>
A. Cash flow from operating activities		
Profit before tax	114.87	103.73
Adjustments for:		
Net gain on fair value changes	0.18	(78.72)
Depreciation	0.14	-
Operating profit before working capital changes	115.19	25.01
Adjustments for changes in working capital		
Decrease/ (increase) in loans	(1738.71)	(919.28)
Decrease/ (increase) in other financial assets	(5.30)	56.89
(Decrease) / increase in other financial liabilities	(9.18)	7.95
(Decrease) / increase in other non financial liabilities	(2.06)	1.65
Cash generated from operating activities	(1640.07)	(827.78)
Income tax paid (net of refunds)	(26.67)	(27.32)
Net cash generated from operating activities	(A) (1666.74)	(855.10)
B. Cash flow from investing activities		
Purchase of Property, plant and equipment	(0.69)	-
Changes in value of investments (Net)	5.25	213.60
Net cash used in investing activities	(B) 4.56	213.60
C. Cash flow from financing activities		
Increase in Bank Overdraft	260.22	495.22
Increase in Loan and Advance Taken	1,404.13	125.00
Net cash generated from / (used in) financing activities	(C) 1,664.35	620.22
Net increase / (decrease) in cash and cash equivalents	B 2.17	(21.27)
Cash and cash equivalents as at beginning of the year	2.11	23.38
Cash and cash equivalents as at end of the year	4.28	2.11



**H S K & CO LLP****Chartered Accountants**

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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

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 September 30, 2022 and Year to date from April 01, 2022 to September 30, 2022 ("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 there under 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.



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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.

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

CA Sudhir S. Shah
Partner

M. No. 115947

UDIN: 22115947BDAGOG4644



Place: Ahmedabad

Date: 14/11/2022