

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: 11.11.2020

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 11th November, 2020

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

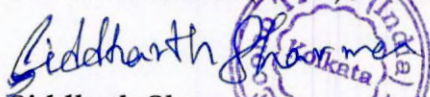
In Reference to our letter dated 4th November, 2020, please note that as per the Audit Committee recommendation to the Board of Directors of the Company at their meeting held today i.e., 11th November, 2020 inter alia, had considered and approved the Un-audited Standalone financial results of the Company for the second quarter and half year ended 30th September, 2020.

A copy of the Un-audited Standalone financial results of the Company for the second quarter and half year ended 30th September, 2020 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 05.15 p.m.

Thanking you,

For Econo Trade (India) Limited


Siddhath Sharma
(Company Secretary & Compliance Officer)

ACS 37506

Encl. As above

ECONO TRADE (INDIA) LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2020

₹. Thousand

Sl. No.	PARTICULARS	Quarter Ended on			Six Months Ended on		Twelve Months Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Revenue from operations						
1	Income from operations						
	Revenue from Operations						
	(a) Net Sales/Income From operations and Interest income	6,983.93	2,698.94	1,490.24	9,682.87	5,316.31	20,705.19
	(b) Other operating income	-	348.71	-	348.71	106.65	3,627.03
	Other Income	-	-	-	-	-	49.50
	Total income	6,983.93	3,047.65	1,490.24	10,031.57	5,422.96	24,381.71
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	167.88	-	352.97	352.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(365.20)	95.18	(87.06)	(270.02)	(87.06)	5,133.26
	(d) Excise Duty & GST	-	-	-	-	-	-
	(e) Employee benefits expense	81.50	54.00	72.00	135.50	102.00	1,059.70
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Finance costs	533.42	49.62	-	583.04	-	45.86
	(h) Other expenses	987.42	370.75	818.10	1,358.17	1,303.78	11,359.87
	Total Expenses	1,237.14	569.54	970.92	1,806.69	1,671.69	17,951.66
3	Profit(+)/Loss(-) before exceptional and tax (1-2)	5,746.79	2,478.11	519.32	8,224.88	3,751.27	6,430.05
4	Exceptional Items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	5,746.79	2,478.11	519.32	8,224.88	3,751.27	6,430.05
6	Tax Expense						
	1) Current Tax & Deferred Tax	1,450.00	645.00	135.02	2,095.00	975.33	1,850.00
7	Profit/(Loss) for the period from Continuing Operations (5-6)	4,296.79	1,833.11	384.30	6,129.88	2,775.94	4,580.05
8	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-	-
10	Profit/(Loss) for the period from discontinuing Operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit for the period (7-10)	4,296.79	1,833.11	384.30	6,129.88	2,775.94	4,580.05
12	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Sub Total (A)	-	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-	-
	Other Comprehensive Income(A+B)	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11-12)	4,296.79	1,833.11	384.30	6,129.88	2,775.94	4,580.05
14	Paid up Equity Shares (Face Value of Rs. 10/- each)	1,86,695.75	1,86,695.75	1,86,695.75	1,86,695.75	1,86,695.75	1,86,695.75
15	Earning Per Equity Share (for continuing operations)						
	a. Basic (Rs.)	0.31	0.10	0.02	0.33	0.15	0.25
	b. Diluted (Rs.)	0.31	0.10	0.02	0.33	0.15	0.25
16	Earning Per Equity Share (for discontinued operations)						
	a. Basic (Rs.)	-	-	-	-	-	-
	b. Diluted (Rs.)	-	-	-	-	-	-
17	Earning Per Equity Share (for continuing and discontinued operations)						
	a. Basic (Rs.)	0.31	0.10	0.02	0.33	0.15	0.25
	b. Diluted (Rs.)	0.31	0.10	0.02	0.33	0.15	0.25

Notes:

1) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11.11.2020. Limited Review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 2015 has been completed by Statutory Auditor.

2) 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 and half year ended September 30, 2020 presented here are IndAS 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.

6) The offices and other business activities were shut down during lock down phase. Operations has been resumed at the offices which are located in non-containment zones after complying with all the requirement related to Social Distancing and mandatory to wear facemask, face cover and have proper sanitizations with proper interval with reduced work force. As part of the precautionary measures undertaken by the Company, employees have been advised to work from home to the extent feasible. The Company does not foresee any significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligations by any party would lead to any material financial claim.

By order of the Board
For Econo Trade India Limited



ECONO TRADE (INDIA) LIMITED

STATEMENT OF ASSETS & LIABILITIES as at 30TH SEPTEMBER 2020

Sl. No.	Particulars	Note No.	As at September 30, 2020 (Amount in `)	As at March 31, 2020 (Amount in `)
A	ASSETS			
	1. Non-current assets			
	(a) Property, Plant and equipment	3	1,41,52,320	1,41,52,320
	(b) Financial assets			
	(i) Investment			-
	(c) Deferred tax assets (net)	4	17,888	17,888
	Total non-current assets		1,41,70,208	1,41,70,208
	2. Current assets			
	(a) Inventories	5	39,75,578	37,05,554
	(b) Financial Assets			
	(i) Trade receivable	6(a)	24,97,640	2,00,00,000
	(ii) Cash and cash equivalents	6(b)	(8,47,697)	15,78,22,428
	(iii) Loans	6(c)	26,86,98,254	11,53,81,172
	(c) Other current assets	7	12,57,42,939	7,48,50,050
			40,00,66,715	37,17,59,204
	Assets classified as held for sale			
	Total current assets		40,00,66,715	37,17,59,204
	Total assets		41,42,36,924	38,59,29,412
B	EQUITY AND LIABILITIES			
	1. Equity			
	(a) Equity share capital	8(a)	18,66,95,750	18,66,95,750
	(b) Other equity	8(b)	19,66,54,470	19,05,24,583
	Total equity		38,33,50,220	37,72,20,333
	Total non-current liabilities		38,33,50,220	37,72,20,333
	2. Current liabilities			
	(a) Other current liabilities	9	5,52,269	5,83,534
	(b) Short Term Borrowings		2,01,13,891	
	(c) Provisions	10	1,02,20,545	81,25,545
	Total current liabilities		3,08,86,705	87,09,079
	Total equity and liabilities		41,42,36,924	38,59,29,412

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For and on behalf of the Board



ECONO TRADE (INDIA) LIMITED

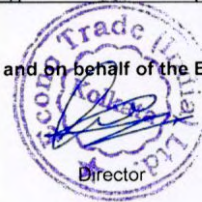
Cash Flow Statement for the half year ended 30th Sept, 2020

(Amount in `)

SI.No.	Particulars	For the half year ended 30th Sept, 2020		For the year ended 31st March, 2020	
A.	Cash flow from operating activities :				
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		61,29,886		45,80,054
	Adjustments for :				
	Depreciation	-		-	
	Dividend Received			68,471	
	Interest Received	96,82,867	96,82,867	1,68,40,277	1,69,08,748
	Operating profit before working capital changes		1,58,12,753		2,14,88,801
	(Increase) / Decrease in trade and other receivables	1,75,02,360		(1,60,02,605)	
	(Increase) / Decrease in Inventories	(2,70,024)		51,33,259	
	(Increase) / Decrease in Short Term Loans & Advances	(15,33,17,082)		16,04,87,331	
	(Increase) / Decrease in Other Current Assets	(5,08,92,890)		(6,45,52,030)	
	(Increase) / Decrease in Short Term Borrowings	2,01,13,891			
	Increase / (Decrease) in trade payables & other payables	(31,265)	(16,68,95,010)	14,543	8,50,80,498
	Cash generated from operations		(15,10,82,257)		10,65,69,299
	Less: Direct taxes (paid) / refunds including interest (net)		20,95,000		18,50,000
	Net cash generated/(used) from operating activities		(14,89,87,257)		10,84,19,299
B.	Cash flow from investing activities :				
	Sale / (Purchase) of Investments (Net)	-		6,05,32,779	
	Sale / (Purchase) of fixed Assets	-		(1,40,90,869)	
	(Deposit) / Refund in Fixed Deposits	-		-	
	Dividend received	-		(68,471)	
	Interest received	(96,82,867)		(1,68,40,277)	
	Net cash from investing activities		(96,82,867)		2,95,33,162
C.	Cash flow from financing activities :				
	Proceeds / (repayment) of long term borrowings	-		-	
	Proceeds / (repayment) of short term borrowings	-	-	-	-
	Net cash generated/(used) in financing activities		-		-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		(15,86,70,125)		13,79,52,462
	Cash and cash equivalents -Opening balance		15,78,22,428		1,98,69,966
	Cash and cash equivalents -Closing balance		(8,47,697)		15,78,22,428
	CASH AND CASH EQUIVALENTS COMPRISE:				
	Balances with bank		(10,88,785)		15,74,74,140
	Cash on hand		2,41,088		3,48,288
			(8,47,697)		15,78,22,428

This is the Cash Flow Statement referred to in our report of even date

For and on behalf of the Board



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

410, 4th Floor, The Grand Mall, Opp. C.N. Vidhyalay, S.M. Road, Ambawadi, Ahmedabad-380015

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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, 2020 to September 30, 2020 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

This Statement, which is the responsibility of the Company's Management and approved by the 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 u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed u/s 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.



We draw 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 is disclosed. However, the assessment of Impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition. Our conclusion 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: 20115947AAAAEO3473



Place: Ahmedabad
Date : 11/11/2020