



LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Result ('Statement') of **Econo Trade (India) Limited** ('the Company') for the second quarter and half yearly ended September 30, 2017 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2016 including the reconciliation of profit under IND AS of the corresponding quarters and year end with profit reported under previous generally accepted accounting principles, as reported in these financial results have been approved by the Board of Directors of the Company but have been subjected to review or audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 the Financial Statements are 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 accordingly; we do not express an audit opinion.

3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For U.S. AGARWAL & ASSOCIATES

Chartered Accountants
Firm Reg. No. 314213E

CA. B. K. Agarwala
Partner

Membership No. 051635

Place: Kolkata
Date: The 11th day of December, 2017

