

# ECONO TRADE (INDIA) LIMITED

(Rs. In '000)

Statement of Audited Financial Results for the Quarter and Year Ended 31/03/2020 (standalone)						
Sl. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
	(Refer Notes Below)					
<b>1</b>	<b>Income from operations</b>					
	<b>Revenue from Operations</b>					
	(a) Net Sales/Income From operations and Interest income	13657.89	1730.99	17009.16	20705.19	37003.75
	(b) Other operating income	3491.23	0.00	1021.17	3627.03	1021.17
	<b>Other Income</b>	49.50	29.15	0.00	49.50	0.00
	<b>Total income</b>	<b>17198.61</b>	<b>1760.14</b>	<b>18030.33</b>	<b>24381.71</b>	<b>38024.92</b>
<b>2</b>	<b>Expenses</b>					
	(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	352.97	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5220.32	0.00	16138.45	5133.26	21774.00
	(d) Excise Duty & GST	0.00	0.00	0.00	0.00	0.00
	(e) Employee benefits expense	882.50	75.20	30.00	1059.70	196.00
	(f) Depreciation and amortisation expense	0.00	0.00	27.93	0.00	27.93
	(g) Finance costs	45.86	0.00	0.00	45.86	0.00
	(h) Other expenses	9681.36	374.73	10388.44	11359.87	11853.11
	<b>Total expenses</b>	<b>15830.04</b>	<b>449.93</b>	<b>26584.82</b>	<b>17951.66</b>	<b>33851.04</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional Items (1-2)</b>	<b>1368.57</b>	<b>1310.21</b>	<b>(8554.49)</b>	<b>6430.05</b>	<b>4173.88</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	0.00	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>1368.57</b>	<b>1310.21</b>	<b>(8554.49)</b>	<b>6430.05</b>	<b>4173.88</b>
<b>6</b>	<b>Tax expense</b>	<b>534.02</b>	<b>340.65</b>	-	<b>1850.00</b>	<b>1096.21</b>
	(a) For current income tax	534.02	340.65	-	1850.00	1096.21
	(b) Tax adjustments for earlier years	-	-	-	-	-
	(c) For Deferred Tax	-	-	-	-	-
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>834.55</b>	<b>969.56</b>	<b>(8554.49)</b>	<b>4580.05</b>	<b>3077.67</b>
<b>8</b>	<b>Other Comprehensive Income</b>	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Total Other Comprehensive Income (7+8)</b>	<b>834.55</b>	<b>969.56</b>	<b>(8554.49)</b>	<b>4580.05</b>	<b>3077.67</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face Value of Rs.10/- each)	186695.75	186695.75	186695.75	186695.75	186695.75
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-
<b>12</b>	<b>Earnings per share (EPS) in Rs.</b>					
	(a) Basic & Diluted EPS before extraordinary items	0.05	0.02	(0.46)	0.25	0.16
	(a) Basic & Diluted EPS after extraordinary items	0.05	0.02	(0.46)	0.25	0.16



# ECONO TRADE (INDIA) LIMITED

Balance Sheet as at 31st March 2020

Sl. No.	Particulars	As at March 31, 2020 (Amount in `)	As at March 31, 2019 (Amount in `)	As at April 1, 2018 (Amount in `)
<b>A</b>	<b>ASSETS</b>			
1.	<b>Non-current assets</b>			
(a)	Property, Plant and equipment	1,41,52,320	61,451	89,383
(b)	Financial assets			
(i)	Investment		6,05,32,779	
(c)	Deferred tax assets (net)	17,888	17,888	28,888
	<b>Total non-current assets</b>	<b>1,41,70,208</b>	<b>6,06,12,117</b>	<b>1,18,271</b>
2.	<b>Current assets</b>			
(a)	Inventories	37,05,554	88,38,813	3,06,12,809
(b)	Financial Assets			
(i)	Trade receivable	2,00,00,000	39,97,395	3,74,27,667
(ii)	Cash and cash equivalents	15,78,22,428	1,98,69,966	4,10,54,199
(iii)	Loans	11,53,81,172	27,58,68,503	26,39,15,519
(c)	Other current assets	7,48,50,050	1,02,98,020	21,25,792
	<b>Assets classified as held for sale</b>	<b>37,17,59,204</b>	<b>31,88,72,697</b>	<b>37,51,35,986</b>
	<b>Total current assets</b>	<b>37,17,59,204</b>	<b>31,88,72,697</b>	<b>37,51,35,986</b>
	<b>Total assets</b>	<b>38,59,29,412</b>	<b>37,94,84,814</b>	<b>37,52,54,257</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1.	<b>Equity</b>			
(a)	Equity share capital	18,66,95,750	18,66,95,750	18,66,95,750
(b)	Other equity	19,05,24,583	18,59,44,529	18,28,66,857
	<b>Total equity</b>	<b>37,72,20,333</b>	<b>37,26,40,279</b>	<b>36,95,62,607</b>
	<b>Total non-current liabilities</b>	<b>37,72,20,333</b>	<b>37,26,40,279</b>	<b>36,95,62,607</b>
2.	<b>Current liabilities</b>			
(a)	Other current liabilities	5,83,534	5,68,990	5,01,315
(b)	Provisions	81,25,545	62,75,545	51,90,335
	<b>Total current liabilities</b>	<b>87,09,079</b>	<b>68,44,535</b>	<b>56,91,650</b>
	<b>Total equity and liabilities</b>	<b>38,59,29,412</b>	<b>37,94,84,814</b>	<b>37,52,54,257</b>

- 1 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.
- 2 The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th July, 2020.
- 3 As the Company's Business Activity falls within a Single business segment, the disclosure requirements of Indian Accounting Standard-108 "Operating Segment" is not applicable, and engaged in the Business of NBFC.
- 4 The figure for the quarter ended 31st March, 2020 are the balancing figures between the audited financial result for the year ended 31st March 2020 and the published financial result for the 9 months ended 31st December 2019.
- 5 The CEO and CFO certificate in respect of the above result in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- 6 In accordance with requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Statutory Auditors has performed audit of the financial result of the Company for the year ended 31st March, 2020.
- 7 To facilitate comparison, figures of previous years/quarters have been re-grouped/re-arranged/re-classified, wherever necessary.
- 8 During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. Consequent 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 any situation if any major chances occur.
- 9 Reconciliation of Total Equity

Particulars	As at 01.04.2019 Rs	As at 01.04.2018 Rs
Total Equity (Shareholder's Funds) as per Previous GAAP	37,26,40,279.35	36,95,62,607.08
Adjustments as per IND AS	-	-
Investments in Equity Shares Measured at FVTOCI	-	-
Deferred tax thereon	-	-
<b>Total Equity as per Ind AS</b>	<b>37,26,40,279.35</b>	<b>36,95,62,607.08</b>

for Econo Trade India Limited

Director

Authorised Signatory / Director

Place : Bhavnagar  
Date : 30/07/2020

# ECONO TRADE (INDIA) LIMITED

Cash Flow Statement for the year ended 31st March, 2020

(Amount in ₹)

Sl.No.	Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A.	<b>Cash flow from operating activities :</b>				
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		45,80,054		30,77,672
	<b>Adjustments for :</b>				
	Depreciation	-		27,932	
	Dividend Received	68,471		47,087	
	Interest Received	1,68,40,277	1,69,08,748	1,11,06,706	1,11,81,724
	<b>Operating profit before working capital changes</b>		<b>2,14,88,801</b>		<b>1,42,59,397</b>
	(Increase) / Decrease in trade and other receivables	(1,60,02,605)		3,34,30,273	
	(Increase) / Decrease in Inventories	51,33,259		2,17,73,996	
	(Increase) / Decrease in Short Term Loans & Advances	16,04,87,331		(1,19,52,984)	
	(Increase) / Decrease in Other Current Assets	(6,45,52,030)		(81,72,228)	
	Increase / (Decrease) in trade payables & other payables	14,543	8,50,80,499	67,675	3,51,46,730
	Cash generated from operations		10,65,69,300		4,94,06,127
	Less: Direct taxes (paid) / refunds including interest (net)		18,50,000		10,96,210
	<b>Net cash generated/(used) from operating activities</b>		<b>10,84,19,300</b>		<b>5,05,02,337</b>
B.	<b>Cash flow from investing activities :</b>				
	Sale / (Purchase) of Investments (Net)	6,05,32,779		(6,05,32,779)	
	Sale / (Purchase) of fixed Assets	(1,40,90,869)		-	
	(Deposit) / Refund in Fixed Deposits	-		-	
	Dividend received	(68,471)		(47,087)	
	Interest received	(1,68,40,277)		(1,11,06,706)	
	<b>Net cash from investing activities</b>		<b>2,95,33,162</b>		<b>(7,16,86,571)</b>
C.	<b>Cash flow from financing activities :</b>				
	Proceeds / (repayment) of long term borrowings	-		-	
	Proceeds / (repayment) of short term borrowings	-		-	
	<b>Net cash generated/(used) in financing activities</b>		<b>-</b>		<b>-</b>
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		13,79,52,462		(2,11,84,234)
	Cash and cash equivalents -Opening balance		1,98,69,966		4,10,54,199
	<b>Cash and cash equivalents -Closing balance</b>		<b>15,78,22,428</b>		<b>1,98,69,966</b>
	<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>				
	Balances with bank		15,74,74,140		1,90,81,332
	Cash on hand		3,48,288		7,88,634
			<b>15,78,22,428</b>		<b>1,98,69,966</b>

