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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, 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**  
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**Place: Ahmedabad**  
**Date : 12/11/2021**