

ECONO TRADE (INDIA) LIMITED

9/12, LAL BAZAR STREET, 3RD FLOOR, BLOCK-B, ROOM NO-3103, KOLKATA-700001

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UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹. In Lakhs)

Statement of Un-Audited Financial Results for the Second Quarter and half year ended September 30th, 2021 (Standalone)							
Sl. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	(Refer Notes Below)						
1	Income from operations						
	Revenue from Operations						
	(a) Net Sales/Income From operations and Interest income	40.58	101.75	69.83	142.33	96.82	188.25
	(b) Other operating income	0.11	0.11	0.00	0.00	3.49	0.00
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	40.69	101.86	69.83	142.33	100.31	188.25
2	Expenses						
	(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	0.00		0.00
	(c) Changes in inventories and stock-in-trade	-2.642	25.09	(3.65)	22.45	(2.70)	(25.92)
	(d) Excise Duty & GST	0.00	0.00	0.00	0.00		0.00
	(e) Employee benefits expense	-0.3	1.38	0.81	1.08	1.35	6.19
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00		0.00
	(g) Finance costs	19.80	7.94	5.33	27.74	5.83	12.50
	(h) Other expenses	16.50	21.41	9.87	37.91	13.59	96.19
	Total expenses	33.37	55.82	12.36	89.18	18.06	88.96
3	Profit/(Loss) before Exceptional Items (1-2)	7.10	46.05	57.47	53.15	82.24	99.28
4	Exceptional Items	-	-	-	-	-	0.00
5	Profit/(Loss) before tax (3+4)	7.10	46.05	57.47	53.15	82.24	99.28
6	Tax expense	2.53	11.97	14.50	14.50	20.95	27.99
	(a) For current income tax	2.53	11.97	14.50	14.50	20.95	28.00
	(b) Tax adjustments for earlier years	0.00	-	-	-	-	-0.19
	(c) For Deferred Tax	0.00	-	-	-	-	0.18
7	Net Profit / (Loss) for the period (5-6)	4.58	34.07	42.97	38.65	61.30	71.29
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Other Comprehensive Income (7+8)	4.58	34.07	42.97	38.65	61.30	71.29
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1866.96	1866.96	1866.96	1866.96	1866.96	1866.96
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
12	Earnings per share (EPS) in Rs.						
	(a) Basic & Diluted EPS before extraordinary items	0.03	0.18	0.31	0.21	0.33	0.38
	(a) Basic & Diluted EPS after extraordinary items	0.03	0.18	0.31	0.21	0.33	0.38

Notes:

- 1 The above Unaudited Financial Results for the second quarter and half year ended 30.09.2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12.11.2021.
- 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 second quarter and half ended September 30, 2021 presented here are Ind-AS 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 conform to the current period figures.
- 6 During the quarter ended September 30, 2021, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. Consequently 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 when in such situation if any major chances occur.

Place: Bhavnagar

Date : 12.11.2021



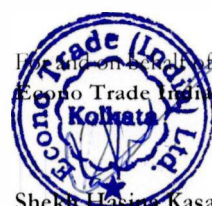
 By order of the Board
 for Econo Trade (India) Limited
 SHAKH HASINA KASAMBAJI
 Managing Director

Econo Trade India Limited
Balance Sheet as at 30 September 2021
(All amounts in ₹, unless otherwise stated)

	Note	As at 30 Sep 2021	As at 31 March 2021
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	3	12,37,541	23,37,723
(b) Loans	4	27,52,38,800	20,42,69,258
(c) Investments	5	12,27,19,633	12,42,01,646
(d) Other financial assets	6	11,09,09,230	7,38,11,382
		<u>51,01,05,204</u>	<u>40,46,20,009</u>
Non-financial Assets			
(a) Current tax assets (net)	20(a)	23,62,421	41,67,797
(b) Deferred Tax Assets	7	-	-
		<u>23,62,421</u>	<u>41,67,797</u>
Total Assets		<u>51,24,67,625</u>	<u>40,87,87,806</u>
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Borrowings (other than debt securities)	8	12,33,28,902	2,25,69,636
(b) Other financial liabilities	9	9,24,083	9,15,897
		<u>12,42,52,985</u>	<u>2,34,85,533</u>
Non-Financial Liabilities			
(a) Current tax liabilities (net)	20(a)	-	-
(b) Other non-financial liabilities	10	-	9,52,710
		<u>-</u>	<u>9,52,710</u>
Equity			
(a) Equity share capital	11	18,66,95,750	18,66,95,750
(b) Other equity	12	20,15,18,890	19,76,53,813
		<u>38,82,14,640</u>	<u>38,43,49,563</u>
Total Liabilities and Equity		<u>51,24,67,625</u>	<u>40,87,87,806</u>

Notes 1 - 30 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date.



For and on behalf of the Board of Directors
Econo Trade India Limited

Shekh Hosain Kasambhai
Managing Director

Place: Ahmedabad
Date: 12-11-2021

Econo Trade India Limited

Cash flow statement for the period ended 30 Sep 2021

(All amounts in ₹, unless otherwise stated)

	period ended 30 Sep 2021	Year ended 31 March 2021
A. Cash flow from operating activities		
Profit before tax	53,15,077	99,28,081
Adjustments for:		
Net gain on fair value changes	(47,59,395)	(29,40,504)
Operating profit before working capital changes	5,55,682	69,87,577
Adjustments for changes in working capital		
Decrease/ (increase) in loans	(7,09,69,542)	(9,24,23,086)
Decrease/ (increase) in other financial assets	(3,70,97,848)	(3,60,59,062)
Decrease/ (increase) in fixed deposit	(7,62,787)	(5,45,78,279)
(Decrease) / increase in short term borrowings	10,07,59,266	2,25,69,636
(Decrease) / increase in other financial liabilities	8,186	3,32,363
(Decrease) / increase in other non financial liabilities	(9,52,710)	41,250
Cash generated from operating activities	(84,59,754)	(15,31,29,601)
Income tax paid (net of refunds)	3,55,378	(27,03,809)
Net cash generated from operating activities	(A) (81,04,375)	(15,58,33,410)
B. Cash flow from investing activities		
Changes in value of investments (Net)	70,04,195	3,48,706
Net cash used in investing activities	(B) 70,04,195	3,48,706
C. Cash flow from financing activities		
Net cash generated from / (used in) financing activities	(C) -	-
Net increase / (decrease) in cash and cash equivalents	(A+B+C) (11,00,181)	(15,54,84,705)
Cash and cash equivalents as at beginning of the year	23,37,723	15,78,22,428
Cash and cash equivalents as at end of the year	12,37,542	23,37,723
Notes:		
(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	16,333	31,433
Balances with banks		
- In current accounts	12,21,209	23,06,290
	12,37,542	23,37,723

This is the Cash flow Statement referred to in or report of even date.

For and on behalf of the board of directors
Econo Trade India Limited

Shekhar Masana Kasambhai
Managing Director

Place: Ahmedabad

Date: 12-11-2021