

ECONO TRADE (INDIA) LIMITED

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(₹. In '000)

Statement of Audited Financial Results for the Fourth Quarter and Year Ended 31/03/2021 (standalone)						
Sl. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
	(Refer Notes Below)					
1	Income from operations					
	Revenue from Operations					
	(a) Income From operations and Interest income	3000.95	5792.07	13657.89	18824.50	20705.19
	(b) Other operating income	0.00	0.00	3491.23	0.00	3627.03
	Other Income	0.00	0.00	49.50	0.00	49.50
	Total Income	3000.95	5792.07	17198.62	18824.50	24381.71
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	352.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1614.47)	(707.30)	5220.32	(2591.79)	5133.26
	(d) Excise Duty & GST	0.00	0.00	0.00	0.00	0.00
	(e) Employee benefits expense	420.20	63.10	882.50	618.80	1059.70
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(g) Finance costs	305.50	361.46	45.86	1250.00	45.86
	(h) Other expenses	6863.00	1398.13	9681.36	9619.30	11359.87
	Total expenses	5974.23	1115.39	15830.04	8896.31	17951.66
3	Profit/(Loss) before Exceptional Items (1-2)	(2973.28)	4676.68	1368.58	9928.19	6430.05
4	Exceptional Items	-	-	-	0.00	-
5	Profit/(Loss) before tax (3+4)	(2973.28)	4676.68	1368.58	9928.19	6430.05
6	Tax expense	(512.04)	1216.00	534.02	2798.96	1850.00
	(a) For current income tax	(511.00)	1,216.00	534.02	2800.00	1850.00
	(b) Tax adjustments for earlier years	19.04	-	-	19.04	-
	(c) For Deferred Tax	18.00	-	-	18.00	-
7	Net Profit / (Loss) for the period (5-6)	(2461.24)	3460.68	834.56	7129.23	4580.05
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	(2461.24)	3460.68	834.56	7129.23	4580.05
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	186695.75	186695.75	186695.75	186695.75	186695.75
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	0.00	0.02	0.05	0.38	0.25
	(a) Basic & Diluted EPS after extraordinary items	0.00	0.02	0.05	0.38	0.25

- 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.
- 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 June, 2021.
- 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.
- The figure for the quarter ended 31st March, 2021 are the balancing figures between the audited financial result for the year ended 31st March 2021 and the published financial result for the 9 months ended 31st December 2020.
- 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.
- 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, 2021.
- To facilitate comparison, figures of previous years/quarters have been re-grouped/re-arranged/re-classified, wherever necessary.
- During the quarter ended March 31, 2021, 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 changes occur.
- The management of the Company had corrected an error occurred in the Financial Year 2019-20 relating to disclosure in the financial statements. The management had shown amount of Rs. 1,41,52,320 as an addition to "property, plant and equipment" in the Balance Sheet as at 31st March, 2020 and as purchase of fixed assets in "cash flow from investing activities" in the Cash Flow Statement for the year ended 31st March, 2020. But this amount was actually paid as an advance for capital purchase and was not eligible to be recognised as a property, plant and equipment. Thus, the comparative figures for the prior period i.e. Financial Year 2019-20 have been restated with respect to this change in the disclosure in accordance with the requirements of Ind AS 8 "Accounting Policies, Changes In Accounting Estimates and Errors".

Place: Bhavnagar

Date: 30.06.2021

for Econo Trade India Limited



Director

ECONO TRADE (INDIA) LIMITED

Balance Sheet as at 31st March 2021

Sl. No.	Particulars	Note No.	As at March 31, 2021 (Amount in `)	As at March 31, 2020 (Amount in `)
A	ASSETS			
	1. Non-current assets			
	(a) Property, Plant and equipment	3	-	-
	(b) Financial assets			
	(i) Investment			
	(c) Deferred tax assets (net)	4	-	17,888
	Total non-current assets		-	17,888
	2. Current assets			
	(a) Inventories	5	62,97,352	37,05,554
	(b) Financial Assets			
	(i) Trade receivable	6(a)	4,69,81,312	2,00,00,000
	(ii) Cash and cash equivalents	6(b)	23,37,723	15,78,22,428
	(iii) Loans	6(c)	23,10,34,328	12,95,33,492
	(c) Other current assets	7	13,03,01,175	7,48,50,050
			41,69,51,890	38,59,11,524
	Assets classified as held for sale			
	Total current assets		41,69,51,890	38,59,11,524
	Total assets		41,69,51,890	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)	19,76,53,814	19,05,24,583
	Total equity		38,43,49,564	37,72,20,333
	Total non-current liabilities		38,43,49,564	37,72,20,333
	2. Current liabilities			
	(a) Borrowings		2,25,69,636	-
	(b) Other current liabilities	9	9,57,145	5,83,534
	(c) Provisions	10	90,75,545	81,25,545
	Total current liabilities		3,26,02,326	87,09,079
	Total equity and liabilities		41,69,51,890	38,59,29,412

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached



ECONO TRADE (INDIA) LIMITED

Cash Flow Statement for the year ended 31st March, 2021

(Amount in ₹)

Sl.No.	Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A.	Cash flow from operating activities :				
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		99,28,081		84,30,053
	Adjustments for :				
	Depreciation	-		-	
	Dividend Received	-		68,471	
	Inventory	-		-	
	Provision for Income Tax	-		-	
	Interest Received	-	-	1,68,40,277	1,69,08,748
	Operating profit before working capital changes		99,28,081		2,33,38,801
	(Increase) / Decrease in trade and other receivables	(2,69,81,312)		(1,60,02,605)	
	(Increase) / Decrease in Inventories	(25,91,798)		51,33,259	
	(Increase) / Decrease in Short Term Loans & Advances	(10,15,00,836)		14,63,35,011	
	(Increase) / Decrease in Other Current Assets	(5,54,51,126)		(6,45,52,030)	
	Increase / (Decrease) in trade payables & other payables	3,73,610	(18,61,51,461)	14,543	7,09,28,179
	Cash generated from operations		(17,82,23,380)		9,42,86,979
	Less: Direct taxes (paid) / refunds including interest (net)		(18,30,961)		-
	Net cash generated/(used) from operating activities		(17,80,54,341)		9,42,66,979
B.	Cash flow from investing activities :				
	Sale / (Purchase) of Investments (Net)	-		6,05,32,779	
	Sale / (Purchase) of fixed Assets	-		61,451	
	(Deposit) / Refund in Fixed Deposits	-		-	
	Dividend received	-		(68,471)	
	Interest received	-		(1,68,40,277)	
	Net cash from investing activities		-		4,38,85,482
C.	Cash flow from financing activities :				
	Proceeds / (repayment) of long term borrowings			-	
	Proceeds / (repayment) of short term borrowings	2,25,69,636		-	
	Net cash generated/(used) in financing activities		2,25,69,636		-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		(15,54,84,705)		13,79,52,461
	Cash and cash equivalents -Opening balance		15,78,22,428		1,98,69,966
	Cash and cash equivalents -Closing balance		23,37,723		15,78,22,428
	CASH AND CASH EQUIVALENTS COMPRISE:				
	Balances with bank		23,06,290		15,74,74,140
	Cash on hand		31,433		3,48,288
			23,37,723		15,78,22,428

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

