



**Auditor's Report on Quarterly Financial Results and Year to Date Results of The Econo Trade (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

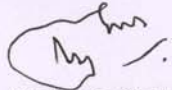
**To the Board of Directors of Econo Trade (India) Limited**

1. We have audited the accompanying statement of standalone financial results of Econo Trade (India) Limited ('the Company') for the quarter ended March 31<sup>st</sup>, 2019 and the annual standalone financial result for the year 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results and the standalone year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our Responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the reorganization and management principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, Prescribed under Section 133 of Companies Act 2013 read with relevant Issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these financial results :
  - I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, in this regard;
  - II. Give a true and fair view of the financial performance including other financial information for the year ended March 31, 2019 as well as the year to date results for the period from April 1<sup>st</sup>, 2018 to March 31<sup>st</sup>, 2019.

**Place** : Ahmedabad  
**Date**: 30.05.2019



**For Harshad Sudhir & Co.**  
**Chartered Accountants**  
**FRN No. 129775W**

  
**Sudhir S. Shah**  
**(Partner)**

**Membership No. 115947**