

**ASHOK KUMAR NATWARLAL & CO.**  
**CHARTERED ACCOUNTANTS**

161/1, Mahatma Gandhi Road  
3<sup>rd</sup> Floor, Room No. 70B  
Kolkata-700007  
Phone: 9433725999

### **LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
**ECONO TRADE (INDIA) LIMITED**  
40, Metcalfe Street, 3<sup>rd</sup> Floor, Kolkata-700013

We have reviewed the accompanying Standalone and Consolidated statement of unaudited financial results of **M/S ECONO TRADE (INDIA) LIMITED** for the quarter ended 30<sup>th</sup> September 2016 and six Months ended from April 1, 2016 to September 30, 2016 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/52/2016 dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to enquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place Kolkata

Dated: 14.11.2016



For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

*A. K. Agarwal*

Ashok Kumar Agarwal  
Proprietor  
Membership No. 056189  
Firm Registration No. 322307E