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**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Econo Trade (India) Limited Pursuant to 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 ("the Company") for the quarter ended June 30, 2020 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulation") as modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

This statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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. 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 is limited primarily to inquiries 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.



We draw 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 is disclosed. However, the assessment of Impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.

Our conclusion is not modified in respect of this matter.



For, H S K & Co  
Chartered Accountants  
FRN: 117014W

A handwritten signature in blue ink, appearing to be 'Sudhir S. Shah'.

CA. Sudhir S. Shah  
Partner  
M. No. 115947  
UDIN: 20115947AAAA PA9465

Place: Ahmedabad

Date: 15<sup>th</sup> September, 2020