



HARSHAD SUDHIR & CO

Chartered Accountants

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LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY AND YEAR TO DATE STANDALONE FINANCIAL RESULTS OF ECONO TRADE (INDIA) LIMITED

To,
The Board of Directors of
Econo Trade (India) Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited standalone financial results of **Econo Trade (India) Limited** for the quarter and Nine Months period ended on 31 December, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

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 u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides 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 applicable Indian Accounting Standards (Ind AS) as prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices, principles and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIA/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Harshad Sudhir & Co.
Chartered Accountants
FRN: 129775W

CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 20115947AAAABF6588



Place: Ahmedabad
Date: 14/02/2020