

RUSTAGI & CO.

Chartered Accountants

19, R. N. Mukherjee Road

Eastern Building, 1st Floor

Kolkata – 700001

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Email – rustagicompany@gmail.com

AUDITOR'S REPORT

To,

THE MEMBERS OF

M/S INDO-ECO (INDIA) LIMITED

ON LIMITED REVIEW OF UNAUDITED FINANCIAL STATEMENTS

We have reviewed the accompanying statement of unaudited financial results of **M/S INDO-ECO (INDIA) LIMITED** for the Quarter Ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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) 2400, *Engagemst to Review Financial Statements* issued by the 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 of material misstatement. A review is limited primarily to inquires of company personal 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rustagi & Co.**

Chartered Accountants

Firm Registration No.301094E

A. Sharma

(Anurag Sharma)

Partner

Membership No. 054153



Place: Kolkata

Dated: 01.02.2016

INDO-ECO (INDIA) LTD.

(CIN: L51909WB1983PLC036102)

Regd. Off.: 3B, Alipore Avenue, Kolkata - 700 027.

Phone No.: (033) 2210 4651, Fax : 2230 3115.

Email: indo.jrd@gmail.com

(Rs. In Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2015

Sl. No.	Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended in the previous year (31/12/2014)	Year to date figures for current period ended (31/12/2015)	Year to date figures for the previous year ended (31/12/2014)	Previous year ended (31/03/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	2.64	2.73	2.35	7.94	8.00	11.49
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from Operations (net)	2.64	2.73	2.35	7.94	8.00	11.49
2	Expenses						
	a. Cost of Materials consumed						-
	b. Purchase of stock - in - trade						-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade						-
	d. Employee benefits expense	0.81	1.68	1.05	3.72	3.06	5.32
	e. Depreciation and amortisation expense	0.08	0.06	0.05	0.20	0.15	0.27
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
	i. Electricity Expenses	0.24	0.44	0.19	1.34	1.22	1.56
	ii. Other expenses	1.67	0.77	0.54	3.31	1.64	2.80
	Total Expenses	2.80	2.95	1.83	8.57	6.07	9.95
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(0.16)	(0.22)	0.52	(0.63)	1.93	1.54
4	Other Income	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(0.16)	(0.22)	0.52	(0.63)	1.93	1.54
6	Finance Costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(0.16)	(0.22)	0.52	(0.63)	1.93	1.54
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(0.16)	(0.22)	0.52	(0.63)	1.93	1.54
10	Tax expense	-	-	-	-	-	0.09
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(0.16)	(0.22)	0.52	(0.63)	1.93	1.45
12	Extraordinary items (net of tax Rs expense Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(0.16)	(0.22)	0.52	(0.63)	1.93	1.45
14	Share of Profit / (loss) of associates *	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(0.16)	(0.22)	0.52	(0.63)	1.93	1.45
17	Paid-up equity Share capital (Face Value of the Share shall be indicated)	39.50 Rs.10/- each	39.50 Rs.10/- each	39.50 Rs.10/- each	39.50 Rs.10/- each	39.50 Rs.10/- each	39.50 Rs.10/- each
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						61.92
19 i	Earning Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.04)	(0.06)	0.13	(0.16)	0.49	0.37
	(b) Diluted	(0.04)	(0.06)	0.13	(0.16)	0.49	0.37
19 ii	Earning Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.04)	(0.06)	0.13	(0.16)	0.49	0.37
	(b) Diluted	(0.04)	(0.06)	0.13	(0.16)	0.49	0.37

* Applicable in case of consolidated results.

NOTES:

- The Company is dealing in one Segment only i.e. Financial activities
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 1st February, 2016
- The Auditors has carried out Limited Review (LR) on the aforesaid financial results and the said report was placed & noted by the Board.

By Order of the Board of Directors,
For Indo-Eco (India) Ltd.

Place : Kolkata

Date : 01st day of February, 2016

Bimla Drolia
Bimla Drolia
Director
DIN : 02963791