

# INDO-ECO (INDIA) LTD.

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

( 2210 4651 / 2210 4652

e-mail : [indo.jrd@gmail.com](mailto:indo.jrd@gmail.com)

Website : [www.indo-eco.com](http://www.indo-eco.com)

CIN: L51909WB1983PLC036102

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Ref: INDO/C-STK/1107

Date: 9<sup>th</sup> November 2023

To,  
The Secretary,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range, Dalhousie,  
**Kolkata – 700 001.**

**Ref: Scrip Code No. - 10019111**

Dear Sir/ Madam,

**Reg: Outcome of Board Meeting held on 9<sup>th</sup> November, 2023**

With reference to our letter of 1<sup>st</sup> November, 2023, the Board of Directors of the Company in its meeting held on date i.e. 9<sup>th</sup> November, 2023 has, inter alia, approved the Un-audited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2023 and the same is attached alongwith Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30<sup>th</sup> September, 2023 and Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the meeting commenced at 2:00 P.M. and concluded at 3:00 P.M.

This may please be informed to all the concerned.

Thanking you,

Yours faithfully,

For **Indo-Eco (India) Ltd.**,

Sd/-

**Jitendra Kumar Lohia**  
**Whole-time Director**  
**DIN: 00259786**

Encl: As above



**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2023 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Review Report to **INDO-ECO (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Indo-Eco (India) Limited** (Name of the Company) for the quarter and half year ended 30<sup>th</sup> September, 2023 along with "the statement of unaudited assets and liabilities as at 30 September 2023" and "the statement of unaudited cash flows for the half year ended 30 September 2023" attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 09<sup>th</sup> November, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
4. 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 Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the 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 Obligations & Disclosure Requirements) Regulations, 2015, as modified by 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.

For **B D S & Co.**

Chartered Accountants

Firm Registration No. 326264E

Place : Kolkata

Date: 09.11.2023

UDIN: 23061505BGQBID9569



*Bharat D. Sarawgee*  
(Bharat D. Sarawgee)

Partner

Membership No. 061505

# INDO-ECO (INDIA) LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2023

(Rs. in Lakhs)

Sl. No.	Particulars	As at 30.09.2023	As at 31.03.2023
		Un-Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	0.09	0.10
	(b) Capital work-in-progress	-	-
	(c) Investment Property	2.50	2.56
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	47.94	45.87
	(ii) Trade receivables	-	-
	(iii) Loans	66.80	67.90
	(i) Deferred tax assets (net)	0.16	0.17
	(j) Other non-current assets	0.30	0.30
(2)	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	3.85	4.33
	(iii) Cash and cash equivalents	9.26	9.59
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others (to be specified)	3.58	1.64
	(c) Current Tax Assets (Net)	1.54	1.03
	(d) Other current assets	-	0.04
	<b>Total Assets</b>	<b>136.02</b>	<b>133.53</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	39.50	39.50
	(b) Other Equity	93.88	92.36
(2)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	2.64	1.63
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	-	0.04
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>136.02</b>	<b>133.53</b>

### Notes:

- 1 The Company is dealing in One Segment only.
- 2 The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 09.11.2023.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 4 The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter ended 30th September, 2023 and the report was placed before the Board and the same was noted.

Place : Kolkata  
Date : 09.11.2023

For BDS & Co.  
Chartered Accountants

*Bharat Sarawgee*  
FRN - 326264E  
FCA Bharat D. Sarawgee  
Partner  
M. No. - 061505



By Order of the Board of Directors  
For Indo-Eco (India) Limited

*Jitendra Kumar Lohia*  
Jitendra Kumar Lohia  
Director  
DIN: 00259786



UDPN:- 23061505B6198209569

# INDO-ECO (INDIA) LIMITED

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(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2023 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)							
Sl No.	Particulars	3 months ended on 30.09.2023	Preceeding 3 months 30.06.2023	Corresponding 3 months ended in the previous year on 30.09.2022	Year to date for the current period 30.09.2023	Year to date in previous year 30.09.2022	Previous Year 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from operations	2.93	2.93	2.93	5.86	5.85	11.92
	(b) Other income	-	-	-	-	-	0.06
	<b>Total income from operations (net)</b>	<b>2.93</b>	<b>2.93</b>	<b>2.93</b>	<b>5.86</b>	<b>5.85</b>	<b>11.98</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Material Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-
	d) Employee benefits expense	1.35	1.38	1.24	2.73	2.49	5.16
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	0.03	0.04	0.04	0.07	0.08	0.15
	g) Other expenses	1.45	2.14	2.05	3.59	3.63	6.50
	<b>Total expenses</b>	<b>2.83</b>	<b>3.56</b>	<b>3.33</b>	<b>6.39</b>	<b>6.20</b>	<b>11.81</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>0.10</b>	<b>(0.63)</b>	<b>(0.40)</b>	<b>(0.53)</b>	<b>(0.35)</b>	<b>0.17</b>
	Exceptional items	-	-	-	-	-	-
<b>4</b>	<b>Profit before tax (3-4)</b>	<b>0.10</b>	<b>(0.63)</b>	<b>(0.40)</b>	<b>(0.53)</b>	<b>(0.35)</b>	<b>0.17</b>
<b>5</b>	<b>Tax expense</b>						
	a) Current Taxes	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	(0.01)
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.01)</b>
<b>6</b>	<b>Net Profit for the period from continuing Operations</b>	<b>0.10</b>	<b>(0.63)</b>	<b>(0.40)</b>	<b>(0.53)</b>	<b>(0.35)</b>	<b>0.18</b>
	Profit(Loss) from Discontinued operations before tax	-	-	-	-	-	-
	Tax Expenses of Discontinued operations	-	-	-	-	-	-
<b>7</b>	<b>Net Profit for the period from discontinuing Operations after Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Total Profit (Loss) for Period</b>	<b>0.10</b>	<b>(0.63)</b>	<b>(0.40)</b>	<b>(0.53)</b>	<b>(0.35)</b>	<b>0.18</b>
<b>9</b>	<b>Other Comprehensive Income (net of tax)</b>						
	(a) Items that will not be reclassified to profit or loss	0.68	1.38	1.52	2.06	0.54	(0.01)
	(b) Impact of tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.68</b>	<b>1.38</b>	<b>1.52</b>	<b>2.06</b>	<b>0.54</b>	<b>(0.01)</b>
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>0.78</b>	<b>0.75</b>	<b>1.12</b>	<b>1.53</b>	<b>0.19</b>	<b>0.17</b>
<b>11</b>	<b>Details Equity Share Capital</b>						
	Paid-up equity share capital	39.50	39.50	39.50	39.50	39.50	39.50
	Face Value of Equity Share Capital Rs. 10/- Each						
<b>12</b>	<b>Earnings per equity share</b>						
<b>i</b>	<b>Earnings per equity share for Continuing Operations</b>						
	Basic earnings (loss) per share from continuing operations	0.03	(0.16)	(0.10)	(0.13)	(0.09)	0.04
	Diluted earnings (loss) per share from continuing operations	0.03	(0.16)	(0.10)	(0.13)	(0.09)	0.04
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
<b>iii</b>	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	0.03	(0.16)	(0.10)	(0.13)	(0.09)	0.04
	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	(0.16)	(0.10)	(0.13)	(0.09)	0.04

Place : Kolkata  
Date : 09.11.2023

By Order of the Board of Directors  
For Indo-Eco (India) Limited

  


  
Jitendra Kumar Lohia  
Director  
DIN: 00259786

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**Cash Flow for six months ended 30th September, 2023**

(Rs. in Lakhs)

Sl. No.	Particulars	As at 30.09.2023	As at 30.09.2022	Previous Year 31.03.2023
		Un-Audited	Un-Audited	Audited
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
	Profit before Tax	(0.53)	(0.35)	0.17
	<b>Adjustments for:</b>			
	Depreciation and Amortisation Expense	0.07	0.08	0.15
	Interest Income	-	-	(0.06)
	Dividend Income	-	-	-
	Finance cost	-	-	-
	Leave Encashment	-	-	-
	Gratuity	-	-	-
	(Profit) /Loss on sale of assets	-	-	-
	(Profit)/ Loss on sale of customer contracts	-	-	-
	(Profit)/Loss from Partnership firm	-	-	-
	Liabilities no longer required written back	-	-	-
	Profit on Disposal of Fixed Assets (Net)	-	-	-
	Bad Debts, Advances, etc. written off	-	-	-
	Others	-	-	-
	<b>Operating profit before working capital changes</b>	<b>(0.46)</b>	<b>(0.27)</b>	<b>0.26</b>
	<b>Adjustments for Changes in Working Capital:</b>			
	Trade receivables, loan and advances and other assets	(1.42)	(0.44)	0.04
	Inventories	-	-	-
	Trade payables, other liabilities and provisions	0.97	0.43	(0.94)
	Cash generated from operations	(0.91)	(0.28)	(0.64)
	Direct Taxes paid (net of Refunds)	(0.51)	(0.49)	-
	<b>Net Cash Flows (Used in) Operating Activities</b>	<b>(1.42)</b>	<b>(0.77)</b>	<b>(0.64)</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	Purchases of property, plant and equipment, intangible assets	-	-	-
	Sales of property, plant and equipment	-	-	-
	Realisation from sale of customer contracts	-	-	-
	(Purchase) / sale of Non-current investment	(0.01)	-	(0.22)
	Capital (Deposit) / Withdrawn from Partnership firm	-	-	-
	Proceeds upon maturity of Fixed Deposits with Banks	-	-	-
	Capital Expenditure on fixed assets, including capital advances	-	-	-
	Investment in Fixed Deposits with Banks	-	-	-
	Interest received	-	-	0.06
	Dividend received	-	-	-
	Receipt/ (Disbursement) of Loans	1.10	0.10	0.60
	<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>1.09</b>	<b>0.10</b>	<b>0.44</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	Repayment of short term borrowings (Net)	-	-	-
	Repayment of long term borrowings (Net)	-	-	-
	Finance Cost	-	-	-
	<b>Net Cash Flows From / (Used In) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(0.33)</b>	<b>(0.68)</b>	<b>(0.20)</b>
	Opening Cash and Cash Equivalent	9.59	9.79	9.79
	Closing Cash and Cash Equivalent	9.26	9.11	9.59
		<b>(0.33)</b>	<b>(0.68)</b>	<b>(0.20)</b>

Place : Kolkata  
Date : 09.11.2023

By Order of the Board of Directors  
For Indo-Eco (India) Limited

  


  


Jitendra Kumar Lohia  
Director  
DIN: 00259786



