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REPORT ON LIMITED REVIEW

Review Report to Board of Directors of INDO-ECO (INDIA) LTD.

We have reviewed the accompanying statement of unaudited financial results of **INDO-ECO (INDIA) LTD.** ("the Company") for the quarter and six months ended on 30th September, 2017. This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations"), read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 14, 2017. Our responsibility is to issue a report on these financial statements based on our review.

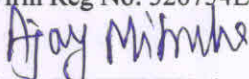
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and 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.

The financial Statements of the Company for the corresponding quarter ended June 30, 2017 and quarter/ six months ended September 30, 2016 were reviewed and year ended March 31, 2017 was audited by the predecessor auditor who expressed unmodified opinion vide their reports dated August 14, 2017, November 11, 2016 and May 30, 2017 respectively.

Our conclusion is not modified in respect of these matters

For A Mitruka & Co.
Chartered Accountants
Firm Reg No: 326754E


(AJAY MITRUKA)

Proprietor
M. No. 058000
Place: Howrah
Date: 14.11.2017



INDO-ECO (INDIA) LIMITED

(CIN : L51909WB1983PLC036102)

Registered Office : 3B, ALIPORE AVENUE, KOLKATA - 700 027

Phone No. : (033) 2210 4651/2210 4652, Fax No. : (033) 2230 3115

Email id - indo.jrd@gmail.com

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30.09.2017

Sl. No.	Particulars	3 months ended on 30/09/2017	Preceding 3 months ended on 30/06/2017	Corresponding 3 months ended in the previous year on 30/09/2016	Year to date figures for current period ended on 30/09/2017	Year to date figures for the previous year ended on 30/09/2016	Previous year ended on 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	2.82	2.55	2.64	5.37	5.19	10.74
II	Other income	-	-	-	-	0.07	0.07
III	Total Revenue (I+II)	2.82	2.55	2.64	5.37	5.26	10.81
IV	Expenses :						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	Employee benefits expense	1.12	1.16	1.20	2.28	2.41	4.72
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	0.07	0.07	0.08	0.14	0.16	0.32
	Other expenses	1.58	1.27	1.42	2.85	2.63	5.33
	Total expenses	2.77	2.50	2.70	5.27	5.20	10.37
V	Profit before exceptional and extraordinary items and tax (III-IV)	0.05	0.05	(0.06)	0.10	0.06	0.44
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	0.05	0.05	(0.06)	0.10	0.06	0.44
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	0.05	0.05	(0.06)	0.10	0.06	0.44
X	Tax expense :						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(0.01)	(0.01)	-	(0.02)	(0.01)	(0.77)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	0.06	0.06	(0.06)	0.12	0.07	1.21
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	0.06	0.06	(0.06)	0.12	0.07	1.21
XVI	Earnings per Equity Share :						
	(1) Basic	0.02	0.02	(0.01)	0.03	0.02	0.31
	(2) Diluted	0.02	0.02	(0.01)	0.03	0.02	0.31

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

Pradeep Kumar Drolia
Director
DIN : 00291966Place : Kolkata
Date : 14.11.2017

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 TH SEPTEMBER, 2017			
(Rs. in Lakhs)			
Sl. No.	Particulars	As at half year	As at previous year
		ended 30/09/2017	ended 31/03/2017
		Un-Audited	Audited
I. EQUITY AND LIABILITIES			
(1)	Shareholders' funds		
	(a) Share capital (Face Value- Rs. 10/-)	39.50	39.50
	(b) Reserves and surplus	63.34	63.23
	(c) Money received against share warrants	-	-
(2)	Share application money pending allotment	-	-
(3)	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities(Net)	-	-
	(c) Other Long-term liabilities	-	-
	(d) Long-term provisions	-	-
(4)	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Other current liabilities	1.36	1.50
	(d) Short-term provisions	0.18	0.18
	TOTAL	104.38	104.41
II. ASSETS			
(1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3.76	3.90
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	14.65	13.67
	(c) Deferred tax assets (net)	0.04	0.02
	(d) Long-term loans and advances	73.89	73.89
	(e) Other non-current assets	-	-
(2)	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	5.01	5.16
	(e) Short-term loans and advances	0.01	0.03
	(f) Other current assets	7.02	7.75
	TOTAL	104.38	104.41

NOTES :

- The Company is dealing in one Segment only i.e Financial activities.
- The financial result has been prepared as per Companies (Accounting Standards) Rules, 2006 (AS Rules) as prescribed by the MCA.
- The Bank balance is included in Cash and cash equivalents of the Company.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 14.11.2017.
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results and the report was placed before the Board and the same was noted.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

By Order of the Board of Directors
For INDO-ECO (INDIA) LTD.



Place : Kolkata
Date : 14.11.2017


Pradeep Kumar Drolia
Director
DIN : 00291966