

**REPORT ON LIMITED REVIEW**

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

1. We have reviewed the accompanying statement of unaudited financial results of Indo-Eco (India) Limited for the quarter and nine months ended December 31, 2019, 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 February 13, 2020, 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 there under 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 13th February, 2020

For B D S & CO.
Chartered Accountants



Bharat Sarawjee
Bharat D. Sarawjee
Partner

Membership No. 061505
ICAI Firm Registration No. 326264E
UDIN: 20061505AAAABU7826

INDO-ECO (INDIA) LIMITED

CIN No.: L51909WB1983PLC036102

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

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2019 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended December 31, 2019	Quarter ended September 30, 2019	Quarter ended December 31, 2018	Nine Month ended December 31, 2019	Nine Month ended December 31, 2018	Year Ended March 31, 2019
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from Operations						
	(a) Revenue from operations	2.92	2.90	2.86	8.70	8.59	11.45
	(b) Other income	-	0.03	-	0.03	-	0.05
	Total income from operations (net)	2.92	2.93	2.86	8.73	8.59	11.50
2	Expenses						
	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	1.20	1.20	1.11	3.99	3.40	4.91
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	0.05	0.06	0.06	0.16	0.18	0.24
	g) Other expenses	1.39	1.82	1.26	4.86	4.21	5.91
	Total expenses	2.64	3.08	2.43	9.01	7.79	11.06
3	Profit before exceptional items and tax (1-2)	0.28	(0.15)	0.43	(0.28)	0.80	0.44
	Exceptional items	-	-	-	-	-	-
4	Profit before tax (3-4)	0.28	(0.15)	0.43	(0.28)	0.80	0.44
5	Tax expense						
	a) Current Taxes	-	-	-	-	-	0.08
	b) Deferred Tax	-	-	-	-	-	(0.02)
	Total Tax Expenses	-	-	-	-	-	0.06
6	Net Profit for the period from continuing Operations	0.28	(0.15)	0.43	(0.28)	0.80	0.38
	Profit(Loss) from Discontinued operations before tax	-	-	-	-	-	-
	Tax Expenses of Discontinued operations	-	-	-	-	-	-
7	Net Profit for the period from discontinuing Operations after Tax	-	-	-	-	-	-
	Share of Profit(Loss) of associates and joint ventures accoting for using equity	-	-	-	-	-	-
8	Total Profit (Loss) for Period	0.28	(0.15)	0.43	(0.28)	0.80	0.38
9	Other Comprehensive Income (net of tax)						
	(a) Items that will not be reclassified to profit or loss	0.51	(0.36)	-	0.20	-	0.17
	(b) Impact of tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	0.51	(0.36)	-	0.20	-	0.17
10	Total Comprehensive Income for the period	0.79	(0.51)	0.43	(0.08)	0.80	0.55
11	Details Equity Share Capital						
	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						
12	Earnings per equity share						
i	Earnings per equity share for Continuing Operations						
	Basic earnings (loss) per share from continuing operations	0.07	(0.04)	0.11	(0.07)	0.20	0.10
	Diluted earnings (loss) per share from continuing operations	0.07	(0.04)	0.11	(0.07)	0.20	0.10
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
iii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.07	(0.04)	0.11	(0.07)	0.20	0.10
	Diluted earnings (loss) per share from continuing and discontinued operations	0.07	(0.04)	0.11	(0.07)	0.20	0.10

- Notes:**
- The Company is dealing in one Segment only.
 - The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 13.02.2020.
 - The auditors have carried out Limited review (LR) on the aforesaid financial results and the said report was placed and noted by the Board.
 - The Company has already adopted Ind AS w.e.f 1.4.2018 and this Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 - 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.
 - The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter ended 31st December, 2019 and the report was placed before the Board and the same was noted, provided however that the financial results, pertaining to corresponding quarter ended December, 2018 has been subjected to limited review by the erstwhile auditors of the Company.

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

Jitendra Kumar Lohia
Director
DIN: 00259786

Place : Kolkata
Date : 13.02.2020

For BDS & Co.
Chartered Accountants

Bharat D. Sarawgee
FCA Bharat D. Sarawgee
Partner
M. No. - 061505

UDIN: 20061505AAAA5U7826



