

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
THE BOARD OF DIRECTORS
M/S INDO-ECO (INDIA) LIMITED

We have audited the quarterly financial results of **M/S INDO-ECO (INDIA) LIMITED** for the quarter ended 31st March, 2016 and the year to date results for the period April 1st, 2015 to March 31st, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2016 (date of the quarter end) as well as the year to date results for the period from April 1st, 2015 to March 31st, 2016.

For RUSTAGI & CO.,
Chartered Accountants
Firm Registration No.301094E

A. Sharma

(ANURAG SHARMA)
Partner
Membership No. 054153



Place: Kolkata
Dated: 26.05.2016

INDO-ECO (INDIA) LTD.

(CIN: L51909WB1983PLC036102)

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

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Email: indo.jrd@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016						
					(Rs. In lakhs)	
No.	Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Year to date figures for current period ended 31/03/2016	Previous year ended 31/03/2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Net Sales/Income from Operations(Net of Excise Duty)	3.31	2.64	3.49	11.25	11.49
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations(net)	3.31	2.64	3.49	11.25	11.49
2	Expenditure					
	a Cost of Materials Consumed	-	-	-	-	-
	b Purchase of Stock In Trade	-	-	-	-	-
	c Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
	d Employee Benefits Expense	0.70	0.81	2.26	4.42	5.32
	e Depreciation and Amortisation Expenses	0.08	0.08	0.12	0.28	0.27
	f Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)					
	i. Electricity Expenses	0.38	0.24	0.34	1.72	1.56
	ii. Other expenses	1.53	1.67	1.16	4.84	2.80
	Total Expenses	2.69	2.80	3.88	11.26	9.95
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	0.62	(0.16)	(0.39)	(0.01)	1.54
4	Other Income	0.08	-	-	0.08	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	0.70	(0.16)	(0.39)	0.07	1.54
6	Finance Cost	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	0.70	(0.16)	(0.39)	0.07	1.54
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	0.70	(0.16)	(0.39)	0.07	1.54
10	Tax Expense	(0.01)	-	-	(0.01)	0.09
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	0.71	(0.16)	(0.39)	0.08	1.45
12	Extraordinary items (net of tax ` expense ____ Lakhs)	-	-	-	-	-
13	Net Profit/(Loss) for the Period(11+12)	0.71	(0.16)	(0.39)	0.08	1.45
14	Share of Profit/(Loss) from Associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit/(Loss) after Taxes, minority interest and share of profit/(loss) of associates(13+14+15)*	0.71	(0.16)	(0.39)	0.08	1.45
17	Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid up)	39.50	39.50	39.50	39.50	39.50
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				62.01	61.92
19	(i)Earning Per Shares (Before Extraordinary Items) (of Rs.10 /- each) (not annualised)					
	a.Basic	0.18	(0.04)	(0.10)	0.02	0.37
	b.Diluted	0.18	(0.04)	(0.10)	0.02	0.37
	(ii)Earning Per Shares (After Extraordinary Items) (of Rs.10/- each) (not annualised)					
	a.Basic	0.18	(0.04)	(0.10)	0.02	0.37
	b.Diluted	0.18	(0.04)	(0.10)	0.02	0.37

* Applicable in the case of consolidated results.



STATEMENT OF ASSETS AND LIABILITIES AS PER REGULATION 33 OF SEBI(LODR) REGULATIONS, 2015			
SI No.	Particulars	As at year ended	
		31/03/2016	As at previous year ended 31/03/2015
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	a) Share Capital	39.50	39.50
	b) Reserves & Surplus	62.01	61.92
	c) Money received against share warrants	-	-
	Sub total-Shareholder's funds	101.51	101.42
2	Share application money pending allotment	-	-
3	Minority Interest*	-	-
4	Non-Current liabilities		
	a) Long Term Borrowings	-	-
	b) Deferred Tax Liabilities(net)	0.75	0.76
	c) Other Long Term Liabilities	-	-
	d) Long Term Provisions	-	-
	Sub total-Non-Current Liabilities	0.75	0.76
3	Current liabilities		
	a) Short Term Borrowings	-	-
	b) Trade Payables	-	-
	c) Other Current Liabilities	1.34	1.76
	d) Short Term Provisions	0.18	0.19
	Sub total-Non-Current Liabilities	1.52	1.95
	TOTAL-EQUITY AND LIABILITIES	103.78	104.13
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets	4.23	4.16
	b) Goodwill on consolidation*	-	-
	c) Non-Current Investments	13.11	13.98
	d) Deferred tax assets (net)	-	-
	e) Long Term Loans and Advances	73.71	76.74
	f) Other Non Current Assets	-	-
	Sub total-Non-Current Assets	91.05	94.88
2	Current Assets		
	a) Current Investments	-	-
	b) Inventories	-	-
	c) Trade Receivables	1.55	-
	d) Cash and Cash Equivalents	3.07	0.98
	e) Short Term Loans and Advances	0.03	0.03
	f) Other Current Assets	8.09	8.24
	Sub total-Current Assets	12.73	9.25
	TOTAL-ASSETS	103.78	104.13

* Applicable in case of consolidated statement of assets and liabilities.

Notes :

- 1) The Company is dealing in one Segment only i.e. Financial activities
- 2) The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at it meeting held on 26th day of May, 2016
- 3) The figures for the quarter ended 31st March, 2016 are the balancing figure between the audited figures in respect of financial year and the published year to date figures upto the 3rd quarter of the current financial year.
- 4) Previous year / period figures have been regrouped / rearranged, wherever necessary to make them comparable with current period figures.

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

Bimla Drolia

Bimla Drolia

Director

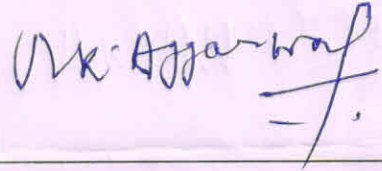


DIN : 02963791

Place : Kolkata

Date : 26th Day of May, 2016.



FORM-A

1.	Name of the Company	Indo-Eco (India) Ltd.
2.	Annual financial statements for the year ended	31st March, 2016
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable
5.	Signed by-	
	<ul style="list-style-type: none">• CEO/Managing Director	
	<ul style="list-style-type: none">• CFO	
	<ul style="list-style-type: none">• Auditor of the Company	A. Sharma 
	<ul style="list-style-type: none">• Audit Committee Chairman	