



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
Board of Directors of Indo-Eco (India) Ltd.

We have audited the quarterly financial results of **Indo-Eco (India) Ltd.** for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, 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 there under 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 theyear 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, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

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

R.N. Rustagi
(R.N.Rustagi)

Partner

Membership No.010467

Place: Kolkata
Date : 30.05.2017



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2017

(Rs. in Lakhs)			
Sl. No	Particulars	As at year ended	As at previous year
		31/03/2017	ended
		Audited	31/03/2016
		Audited	Audited
I.	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital (Face Value- Rs. 10/-)	39.50	39.50
	(b) Reserves and surplus	63.23	62.01
	(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)	-	0.75
	(c) Other Long-term liabilities	-	-
	(d) Long-term provisions	-	-
(4)	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other current liabilities	1.50	1.34
	(d) Short-term provisions	0.18	0.18
	TOTAL	104.41	103.78
II.	ASSETS		
(1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3.90	4.23
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	13.67	13.11
	(c) Deferred tax assets (net)	0.02	-
	(d) Long-term loans and advances	73.89	73.71
	(e) Other non-current assets	-	-
(2)	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	1.55
	(d) Cash and cash equivalents	5.16	3.07
	(e) Short-term loans and advances	0.03	0.03
	(f) Other current assets	7.75	8.09
	TOTAL	104.41	103.78

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)
- The figures for the Quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd Quarter of the Current financial year.
- 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 30.05.2017
- 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.

Prachi Drolia
Prachi Drolia
Chief Financial Officer

Place : Kolkata
Date : 30th day of May, 2017



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

Part I							(Rs. in Lakhs)
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 st March, 2017							
Sl. No.	Particulars	3 months ended on 31/03/2017	Preceding 3 months ended on 31/12/2016	Corresponding 3 months ended in the previous year on 31/03/2016	Year ended on 31/03/2017	Previous year ended on 31/03/2016	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
I	Revenue from operations	2.40	3.15	3.31	10.74	11.25	
II	Other income	-	-	0.08	0.07	0.08	
III	Total Revenue (I+II)	2.40	3.15	3.39	10.81	11.33	
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	1.18	1.13	0.70	4.72	4.42	
	Finance costs	-	-	-	-	-	
	Depreciation and amortization expense	0.08	0.08	0.08	0.32	0.28	
	Other expenses	1.04	1.66	1.91	5.33	6.56	
	Total expenses	2.31	2.87	2.69	10.38	11.26	
V	Profit before exceptional and extraordinary items and tax (III-IV)	0.10	0.28	0.70	0.44	0.07	
VI	Exceptional items	-	-	-	-	-	
VII	Profit before extraordinary items and tax (V-VI)	0.10	0.28	0.70	0.44	0.07	
VIII	Extraordinary items	-	-	-	-	-	
IX	Profit before tax (VII-VIII)	0.10	0.28	0.70	0.44	0.07	
X	Tax expense :						
	(1) Current tax	-	-	-	-	-	
	(2) Deferred tax	(0.81)	0.05	(0.01)	(0.77)	(0.01)	
XI	Profit/(Loss) for the period from continuing operations (IX-X)	0.91	0.23	0.71	1.21	0.08	
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)	0.91	0.23	0.71	1.21	0.08	
XVI	Earnings per Equity Share :						
	(1) Basic	0.23	0.06	0.18	0.31	0.02	
	(2) Diluted	0.23	0.06	0.18	0.31	0.02	

By Order of the Board of Directors
For Indo-Eco (India) Ltd.*Prachi Drolia*Prachi Drolia
Chief Financial OfficerPlace : Kolkata
Date : 30th day of May, 2017