

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR ENDED RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

I have audited the accompanying financial results of **Indo-Eco (India) Ltd.** for the quarter and year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Results included in the statement, is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to express an opinion on the statement based on my audit of such financial statement which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

Based on my audit conducted as above in my opinion and to the best of my information and according to the explanations given to me 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.



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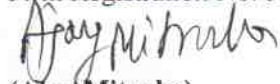
The statement includes the results for the quarter ended March 31, 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The audited figures of the previous financial year and quarter ended 31st March, 2018 has been revised to make comparable in accordance to Ind AS and has been audited by the present Auditors.

For A. Mitruka & Co.

Chartered Accountants

Firm Registration No. 326754E



(Ajay Mitruka)

(Proprietor)

Membership No.058000



Place: Kolkata

Date: 28.05.2019

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
Email id - indo.jrd@gmail.com, Website: www.indo-eco.com

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019 (STANDALONE)

(Rs. in Lakhs)

Sl. No.	Particulars	As at year ended 31/03/2019	As at previous year ended 31/03/2018
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	0.27	0.35
	(b) Capital work-in-progress	-	-
	(c) Investment Property	3.12	3.27
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	19.51	15.35
	(ii) Trade receivables	-	-
	(iii) Loans	68.50	70.50
	(i) Deferred tax assets (net)	0.77	0.66
	(j) Other non-current assets	0.30	0.30
	Total Non-current assets	92.47	90.44
(2)	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	13.68	8.68
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others (to be specified)	-	6.38
	(c) Current Tax Assets (Net)	1.59	1.43
	(d) Other current assets	0.04	0.03
	Total Current assets	15.31	16.53
	Total Assets	107.78	106.97
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	39.50	39.50
	(b) Other Equity	66.70	65.98
	Total Equity	106.20	105.48
(2)	LIABILITIES		
	Non-current liabilities		
	(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	-	-
	Total Non-current liabilities	-	-
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	1.54	1.28
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	0.04	0.03
	(c) Provisions	-	0.18
	(d) Current Tax Liabilities (Net)	-	-
	Total Non-current liabilities	1.58	1.49
	Total Equity and Liabilities	107.78	106.97

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



Jitendra Kumar Lohia
Jitendra Kumar Lohia
Director
DIN: 00259786



INDO-ECO (INDIA) LIMITED

CIN No.: L51909WB1983PLC036102

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(Rs. in Lakhs)

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Sl. No.	Particulars	3 months ended on 31/03/2019	Preceeding 3 months ended on 31/12/2018	Corresponding 3 months ended in the previous year on 31/03/2018	Year ended on 31/03/2019	Previous year ended on 31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	2.86	2.86	2.30	11.45	10.22
II	Other income	0.05	-	-	0.05	0.06
III	Total Income (I+II)	2.91	2.86	2.30	11.50	10.28
IV	Expenses :					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-
	Employee benefits expense	1.51	1.11	1.05	4.91	4.35
	Finance Costs	-	-	-	-	-
	Depreciation and amortization expenses	0.06	0.06	0.07	0.24	0.28
	Other expenses	1.70	1.26	1.34	5.91	5.52
	Total expenses (IV)	3.27	2.43	2.46	11.06	10.15
V	Profit/(Loss) before exceptional items and tax (III-IV)	(0.36)	0.43	(0.16)	0.44	0.13
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(0.36)	0.43	(0.16)	0.44	0.13
VIII	Tax Expenses					
	(1) Current Tax	0.08	-	-	0.08	-
	(2) Deferred Tax	(0.02)	-	(0.07)	(0.02)	(0.08)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(0.42)	0.43	(0.09)	0.38	0.21
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	(0.42)	0.43	(0.09)	0.38	0.21
XIV	Other Comprehensive Income					
	A. 1) Items that will not be reclassified to profit or loss	0.17	-	1.24	0.17	1.24
	1) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. 1) Items that will be reclassified to profit or loss	-	-	-	-	-
	1) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(0.25)	0.43	1.15	0.55	1.45
XVI	Earnings per Equity Share (for continuing operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	(0.06)	0.11	0.29	0.14	0.37
	(2) Diluted (Rs.)	(0.06)	0.11	0.29	0.14	0.37
XVII	Earnings per Equity Share (for discontinued operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	-	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-	-
XVIII	Earnings per Equity Share (for discontinued & continuing operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	(0.06)	0.11	0.29	0.14	0.37
	(2) Diluted (Rs.)	(0.06)	0.11	0.29	0.14	0.37



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

Jitendra Kumar Lohia

Jitendra Kumar Lohia
Director
DIN: 00259786



Place : Kolkata
Date : 28.05.2019

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ANNEXURE I

Reconciliation of Standalone financial results as previously reported (referred to as Indian GAAP) and Ind AS for the quarter and Year ended on 31st March, 2018

(Rs. in Lakhs)

Particulars	Three Months period ended March 31, 2018				Year ended March 31, 2018			
	Note	IGAAP	Effects of transition to Ind AS	Ind AS	Note	IGAAP	Effects of transition to Ind AS	Ind AS
Revenue from operations		2.30	-	2.30		10.22	-	10.22
Other income		-	-	-		0.06	-	0.06
Total Income		2.30	-	2.30		10.28	-	10.28
Expenses :								
Cost of materials consumed		-	-	-		-	-	-
Purchases of Stock-in-Trade		-	-	-		-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-		-	-	-		-	-	-
Employee benefits expense		1.05	-	1.05		4.35	-	4.35
Finance Costs		-	-	-		-	-	-
Depreciation and amortization expenses		0.07	-	0.07		0.28	-	0.28
Other expenses		1.34	-	1.34		5.52	-	5.52
Total expenses		2.46	-	2.46		10.15	-	10.15
Profit/(Loss) before exceptional items and tax		(0.16)	-	(0.16)		0.13	-	0.13
Exceptional Items		-	-	-		-	-	-
Profit / (Loss) before tax		(0.16)	-	(0.16)		0.13	-	0.13
Tax Expenses		-	(0.07)	(0.07)		(0.01)	(0.07)	(0.08)
Profit / (Loss) for the period		(0.16)	0.07	(0.09)		0.14	0.07	0.21
Other Comprehensive Income		-	-	-		-	-	-
A) i. Items that will not be reclassified to profit or loss		-	1.24	1.24		-	1.24	1.24
ii. Income tax relating to items that will not be reclassified to prof		-	-	-		-	-	-
B) i. Items that will be reclassified to profit or loss		-	-	-		-	-	-
ii. Income tax relating to items that will be reclassified to profit		-	-	-		-	-	-
Total Other Comprehensive Income, net of income tax		-	1.24	1.24		-	1.24	1.24
Total Comprehensive income for the period		-	1.31	1.15		-	1.31	1.45

Place : Kolkata
Date : 28.05.2019



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

Jitendra Kumar Lohia
Jitendra Kumar Lohia
Director
DIN: 00259786



ANNEXURE II

Reconciliation of Audited Standalone equity as previously reported (referred to as Indian GAAP) and Ind AS for the year ended on 31st March, 2018.

(Rs. in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2018		
		IGAAP	Effects of transition to Ind AS	Ind AS
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	3.62	(3.27)	0.35
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	-	3.27	3.27
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	-	-	-
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets			
	(i) Investments	12.81	2.54	15.35
	(ii) Trade receivables	-	-	-
	(iii) Loans	72.50	(2.00)	70.50
	(i) Deferred tax assets (net)	0.03	0.63	0.66
	(j) Other non-current assets	0.30	-	0.30
	Total Non-current assets	89.26	1.17	90.44
(2)	Current assets			
	(a) Inventories	-	-	-
	(b) Financial Assets			
	(i) Investments	-	-	-
	(ii) Trade receivables	-	-	-
	(iii) Cash and cash equivalents	8.68	-	8.68
	(iv) Bank balances other than (iii) above	-	-	-
	(v) Loans	-	-	-
	(vi) Others (to be specified)	6.38	-	6.38
	(c) Current Tax Assets (Net)	-	1.43	1.43
	(d) Other current assets	0.03	-	0.03
	Total Current assets	15.09	1.43	16.53
	Total Assets	104.37	2.60	106.97
	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	39.50	-	39.50
	(b) Other Equity	63.38	2.60	65.98
	Total Equity	102.88	2.60	105.48
(2)	LIABILITIES			
	Non-current liabilities			
	(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	-	-	-
	Total Non-current liabilities	-	-	-
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade payables	-	1.28	1.28
	(iii) Other financial liabilities (other than those specified in item (c))	-	-	-
	(b) Other current liabilities	1.31	(1.28)	0.03
	(c) Provisions	0.18	-	0.18
	(d) Current Tax Liabilities (Net)	-	-	-
	Total Non-current liabilities	1.49	-	1.49
	Total Equity and Liabilities	104.37	2.60	106.97

NOTES :

- The Company is dealing in one segment only i.e. real estate activities.
- The figures for the Quarter ended 31st March, 2019 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 aforesaid Audited Standalone financial results were reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 28.05.2019.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning January 1, 2019, the Company has for the first time adopted Ind AS with a transition period from April 1, 2017 till March 31, 2018.
- The format for audited/un-audited 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.
- Reconciliation of Audited Standalone financial results for the quarter and year ended 31st March, 2018 as previously reported (referred to as Indian GAAP) and IND AS is given in Annexure - I and reconciliation of audited Standalone equity for the year ended 31st March, 2018 as previously reported (referred to as Indian GAAP) and IND AS is given in Annexure - II.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.



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

Jitendra Kumar Lohia
Jitendra Kumar Lohia
Director
DIN: 00259786

