

INDO COTSPIN LIMITED

REGD. OFF: DELHI MILE STONE 78 K.M, G.T, ROAD,N.H-1 VILLAGE JHATTIPUR
POST BOX NO.3 ,POST OFFICE SAMALKHA, PANIPAT-132103(HARYANA) INDIA

CIN: L17111HR1995PLC032541 , ISIN: INE407P01017

SCRIP CODE: 538838 , SCRIP ID: ICL , PAN NO. AAACI4596A

EMAIL ID: rajpalaggarwal2000@yahoo.com , www.indocotspin.com

EMAIL ID :info@indocotspin.com , 9896034879

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE
COMPANY UNDER REGULATION 33(2) OF SEBI(LISTING OBLIGATIONS & DISCLOSURE REQUIREMENT),2015

WE, SHRI BALKISHAN AGGARWAL MANAGING DIRECTOR AND SH. VIJAY PAL CHIEF FINANCIAL
OFFICER OF INDO COTSPIN LIMITED (THE COMPANY), HEREBY CERTIFY TO THE BOARD THAT.

AUDITED FINANCIAL RESULTS OF QUARTER AND YEAR ENDED ON 31st, MARCH, 2020 DO NOT
CONTAIN ANY FALSE OR MISLEADING STATEMENT OR FIGURES AND DO NOT OMIT ANY MATERIAL
FACT WHICH MAY MAKE THE STATEMENT OR FIGURES CONTAINED THEREIN MISLEADING.

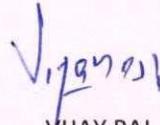
FOR INDO COTSPIN LIMITED



BALKISHAN AGGARWAL
(MANAGING DIRECTOR)

PLACE: - PANIPAT

DATE:-30.05.2020



VIJAY PAL
(CHIEF FINANCIAL OFFICER)

INDO COTSPIN LIMITED

CIN: L17111HR1995PLC032541

REGD. OFFICE: DELHI MILE STONE 78 K.M., NH-1, G.T. ROAD, VILLAGE JHATTIPUR., POST BOX NO. 03, POST OFFICE SAMALKHA, PANIPAT-132103

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

WEBSITE: www.Indocotspin.com

SCRIP CODE: 538838, ISIN: INE407P01017, SCRIP ID: ICL						(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended 31.12.2019	Quarter Ended 31.03.2020	Quarter Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2019
		Un-Audited	Audited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	387.46	291.21	350.19	972.71	1,037.02
	b) Other Income	4.15	5.23	15.33	24.66	40.06
	Total Income (a+b)	391.61	296.44	365.52	997.37	1,077.08
2	Expenses					
	a) Cost of materials consumed	262.15	192.17	214.07	742.70	771.24
	b) Purchase of Stock in Trade	2.94	40.32	63.31	52.22	68.27
	c) Change in inventories of finished goods, Work-in-Progress and Stock in Trade	58.91	2.92	(3.43)	(31.91)	9.84
	d) Employee Cost	13.14	12.49	11.53	43.11	40.57
	e) Depreciation and Amortisation expense	15.58	9.70	14.12	54.19	43.86
	f) Other Expenses	36.98	38.61	58.04	124.30	125.38
	Total expenses	389.70	296.21	357.64	984.61	1,059.16
3	Profit/(Loss) from ordinary activities before finance costs and exceptional items (2-1)	1.91	0.23	7.88	12.76	17.92
4	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3-4)	1.91	0.23	7.88	12.76	17.92
5	Exceptional items	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) before tax (3-4)	1.91	0.23	7.88	12.76	17.92
7	Tax expense :					
8	Current Tax	0.00	2.42	3.44	2.42	4.01
9	Deferred Tax	(1.43)	3.07	(1.41)	(0.30)	(0.14)
10	Net Profit / (Loss) for the period (7-8)	3.34	(5.26)	5.85	10.64	14.05
11	Other comprehensive Income	0.00	0.00	0.00	0.00	0.00
12	Total Comprehensive income for the period (9+10)	3.34	(5.26)	5.85	10.64	14.05
13	Paid-up equity share capital (Face Value of Rs.10/- each)	420.05	420.05	420.05	420.05	420.05
14	Earnings Per Share (of Rs 10/- each) (not annualized):					
	(a) Basic	0.05	0.00	0.19	0.25	0.34
	(b) Diluted	0.05	0.00	0.19	0.25	0.34

NOTES:-

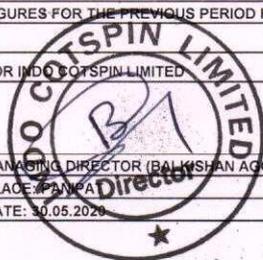
- THE ABOVE STANDALONE RESULTS HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE IN THEIR MEETING HELD ON 30TH MAY, 2020 AND APPROVED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON THE 30TH MAY, 2020
- THERE ARE NO DIFFERENCE IN THE NET PROFIT REPORTED IN ACCORDANCE WITH INDIAN GAAP TO TOTAL COMPREHENSIVE INCOME IN ACCORDANCE WITH IND AS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2020. HENCE NO RECONCILIATION STATEMENT IS PREPARED FOR RECONCILIATION FOR NET PROFIT REPORTED IN PREVIOUS GAAP TO IND AS.
- THE COMPANY OPERATE IN ONE SEGMENT(TEXTILE PRODUCTS) , HENCE NO SEGMENT REPORTING IS PROVIDED .
- EPS/CASH EPS WORKED OUT ON TOTAL NUMBERS OF PAID UP EQUITY SHARES.
- INVESTORS COMPLAIN NIL 31ST MARCH, 2020
- FIGURES FOR THE PREVIOUS PERIOD HAVE BEEN REGROUPED/RECLASSIFIED WHERVER NECESSARY TO CONFORM TO CURRENT PERIOD'S CLASSIFICATION

FOR INDO COTSPIN LIMITED

MANAGING DIRECTOR (BAL KISHAN AGGARWAL)

PLACE: PANIPAT

DATE: 30.05.2020



INDO COTSPIN LIMITED
CIN: L17111HR1995PLC032541
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020
SCRIP CODE: 538838 , ISIN: INE407P01017 , SCRIP ID: ICL (Rs in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE	
		AS AT CURRENT YEAR ENDED 31.03.2020 AUDITED	AS AT PREVIOUS YEAR ENDED 31.03.2019 AUDITED
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	311.06	295.09
	(b) Capital Work in Progress	0.0	0.0
	(c) Other Tangible Assets	0.00	0.00
	(d) Financial Assets	0.00	0.00
	(i) Investments	0.60	0.39
	(ii) Other Financial Assets	13.62	13.62
	(e) Defferes Tax Assets (Net)	6.76	6.47
	(f) Non-Current Tax Assets (Net)	0.00	0.00
	(g) Other Non-Current Assets	0.00	0.00
	Total Non-Current Assets	332.04	315.57
2	CURRENT ASSETS		
	(a) Inventories	133.32	87.88
	(b) Financial Assets		
	(i) Investments	389.08	398.62
	(ii) Trade Receivables	140.01	195.50
	(iii) Cash and cash Equivalents	1.50	1.42
	(iv) Bank Balance other than above	98.38	164.09
	(v) Loans	24.02	24.57
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	0.17	0.04
	Total Current Assets	786.48	872.12
	TOTAL ASSETS	1118.52	1187.69
	EQUITY AND LIABILITIES		
1	EQUITY	420.05	420.05
	(a) Equity Share Capital	214.38	203.74
	(b) Other Equity		
	Total Equity	634.43	623.79
2	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	0.00	1.39
	(b) Provisions	7.51	9.66
	(c) Defferes Tax Liabilities (Net)	0.00	0.00
	(e) Other non-current assets	0.00	0.00
	Total Non-Current Liabilities	7.51	11.05
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1.39	8.73
	(ii) Trade Payables	469.78	534.61
	(iii) Other Financial Liabilities (other than those specified in item		
	c)	0.00	0.00
	(b) Other Current Liabilities	3.42	6.06
	(c) Provisions	0.00	0.00
	(d) Current tax Liabilities (Net)	1.99	3.45
	Total Current Liabilities	476.58	552.85
	TOTAL EQUITY AND LIABILITIES	1118.52	1187.69

Place: Panipat
Date: 30.05.2020



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2020

(Amount in Rupees)

PARTICULARS	Year Ended	
	31st March 2020	31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) after extraordinary items and tax	10,63,838.54	14,05,178.39
Add: Depreciation	54,19,275.18	43,86,608.53
Financial Cost	50,560.16	1,43,393.02
Provision for Current Taxation	1,98,988.28	3,44,826.00
Provision for Previous Year Taxation	42,779.00	56,720.00
Provision For Gratuity	80,769.20	1,15,015.00
Loss on Sale of Fixed Assets (Car)	0.00	0.00
Deferred Tax Liability	(30,039.91)	(14,490.35)
	68,26,170.45	64,37,250.59
Less: Profit on sale of Fixed Assets/ Plots	2,51,767.29	34,60,721.00
Less: Profit/Interest on Mutual Funds	17,18,305.04	9,98,149.23
Less: Interest on FDR	1,151.00	37,800.00
Less: Dividend Received	1,080.00	5,200.00
Less: Profit on Sale Of PCJ Shares	1,71,689.14	(6,23,269.36)
Operating Profit before working capital changes	46,82,177.98	13,03,111.00
Less: Increase/(Decrease) in Current Assets		
Inventories	45,43,673.74	18,79,295.16
Trade receivables	(55,48,980.80)	39,32,497.67
Short-term loans and advances	(55,071.56)	1,92,637.48
Other current assets	12,432.00	(6,02,470.00)
Add: Increase/(Decrease) in Current Liabilities		
Trade payables	(64,82,906.00)	2,05,82,039.42
Other current liabilities	(2,64,025.26)	1,61,289.13
Operating Profit After Working Capital Changes	(10,16,806.66)	1,66,44,479.24
Add: Net income tax (paid) / refunds	3,44,826.00	6,401.00
Previous Year Expenses	42,779.00	56,720.00
Net Cash from Operating Activities	(14,04,411.66)	1,65,81,358.24
B. CASH FROM INVESTING ACTIVITIES		
Purchase of Poplar Plants	(20,750.00)	0.00
Sale of Plant & Machinery	0.00	0.00
Interest on FDR	1,151.00	37,800.00
Dividend	1,080.00	5,200.00
Sale of Vehicles	3,71,000.00	-
Sale of Mutual Funds	1,10,00,000.00	1,25,19,213.87
Purchase of Mutual Funds	(85,00,000.00)	(1,40,00,000.00)
Sale of Shares	8,53,106.57	15,11,657.64
Purchase of shares	0.00	(30,85,338.40)
Additions to Building	0.00	(9,55,564.00)
Purchase of Furniture	(1,19,154.39)	(1,01,510.20)
Purchase of Fire Extinguisher	0.00	0.00
Purchase of Vehicle	(70,14,122.00)	0.00
Purchase of Plant & Machinery	0.00	(1,54,22,468.33)
Purchase of Computer	(2,161.02)	(13,474.58)
Purchase of shares	(5,08,555.13)	0.00
Plot Installment	0.00	-313202.00
Sale of Plots	0.00	1,19,23,910.00
Net Cash from Investing Activities	(39,38,404.97)	(78,93,776.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital	0.00	0.00
Proceeds From Share Premium	0.00	0.00
Proceeds form Forfeiture of Shares	0.00	0.00
Proceeds from Secured Loans(Car Loan)	0.00	0.00
Proceeds from Unsecured Loans	0.00	0.00
Net Cash from Financing Activities	0.00	0.00
Less: Repayment of Loans	0.00	0.00
Less: Repayment of Car Loan	9,99,275.75	11,01,180.00
Less: Financial Charges	50,560.16	1,43,393.02
Net Cash Flow from Financing Activities	(10,49,835.91)	(12,44,573.02)
Net increase in Cash & Cash Equivalents	(63,92,652.54)	74,43,009.22
Cash & Cash Equivalents at the Beginning of the Year	1,63,81,804.49	89,38,795.27
Cash & Cash Equivalents at the End of the Year	99,89,151.95	1,63,81,804.49



INDO COTSPIN LIMITED

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EMAIL ID: rajpalaggarwal2000@yahoo.com , www.indocotspin.com
EMAIL ID :info@indocotspin.com , 9896034879

Date: 30th May,2020

To
BSE Limited,
P.J. Towers, Dalal Street, Fort
Mumbai-400 001

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

BALKISHAN AGGARWAL CHAIRMAN OF THE COMPANY HEREBY DECLARE THAT THE STATUTORY AUDITORS OF THE COMPANY, M/S. MANISH JAIN & ASSOCIATES, CHARTERED ACCOUNTANT HAVE ISSUED UNMODIFIED OPINION ON AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020.

THIS IS FOR YOUR KIND INFORMATION AND RECORD.
THANKING YOU ,

FOR INDO COTSPIN LIMITED

BALKISHAN AGGARWAL
MANAGING DIRECTOR



Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Indo Cotspin Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015

To the Board of Directors of Indo Cotspin Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Indo Cotspin Limited ("the company") for the quarter and year ended on March 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related annual Standalone financial statements which has been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such annual Standalone financial statements.
2. We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

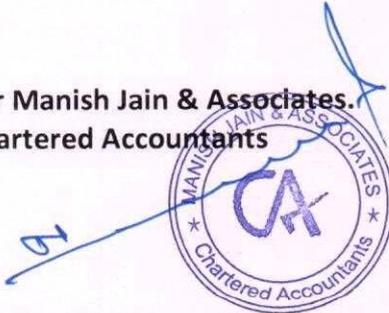
An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit on the statement.



3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- i. is presented in accordance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally in India of the net profit, total comprehensive income and other financial information for the quarter and year ended on March 31, 2020.
4. The Statement includes the Standalone results for the quarter ended on March 31, 2020 and March 31, 2019, being the balancing figures between the audited figures in respect of the full financial year and the published figures up to the third quarter of the current financial year and the previous financial year respectively, which were subjected to limited review.

For Manish Jain & Associates.
Chartered Accountants



FCA Manish Jain
Partner
M.No. 096014
Firm Regd. No. 015608N
Panipat: 30TH MAY,2020

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders
Indo Cotspin Limited
Panipat

Report on Financial Statements

We have audited the accompanying financial statements of Indo Cotspin Limited ("the company") which comprise of the Balance Sheet as at 31 March, 2020, the Profit & Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under section 133 of the Companies Act 2013 and the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS Rules') and its amendments, of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, on a test basis, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. We have inquired into the matters specified under section 143(1) and based on the information and explanations given to us, there is no matter to be reported under this section.
3. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) In our opinion and based on the information and explanations given to us, there are no financial transactions or matters which have any adverse effect on the functioning of the company.



f) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of subsection (2) of Section 164 of the Companies Act, 2013.

g) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.

h) With regards to the adequacy and operating effectiveness of the internal financial controls over financial reporting system in place and their operating effectiveness, a report as "Annexure B" giving our responsibilities and opinion has been annexed herewith.

i) Such other matters as are prescribed by the Companies (Audit and Auditors) Rules, 2014 namely:-

i) The company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.

ii) The company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii) There has been no any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Manish Jain & Associates.
Chartered Accountants

Sd/-

FCA Manish Jain

Partner

M. No. 096014

Firm Regd. No. 015608N

Panipat: 30TH MAY, 2020



REPORT OF AUDITORS ON CORPORATE GOVERNANCE

To
The Shareholders
Indo Cotspin Limited
Panipat

We have examined the compliance of the conditions of Corporate Governance by Indo Cotspin Limited for the year ended 31st March 2020, as stipulated in Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable

We further state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Manish Jain & Associates.
Chartered Accountants

Sd/-

FCA Manish Jain
Partner

M.No. 096014

Firm Regd. No. 015608N

Panipat: 30TH MAY, 2020

