

Corporate Courier & Cargo Ltd.



Regd. Office 118, Park Panchayat Road, Andheri East
Mumbai - 400066. Tel: No. 022-21921195

Email - corporatecouriermailbox@rediffmail.com

CIN:L70100MH1986PLC04280

Date: 12/11/2020

To,
The Department of Corporate Service
Bombay Stock Exchange Ltd., Mumbai
Phiroze Street,
Mumbai-400001

Scrip code: 526737

Subject- Outcome of Board Meeting held on November 12, 2020

In continuation of our letter dated November 04, 2020 and pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulation"), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. on November 12, 2020 has adopted Un-audited Financial Results for the quarter and half-year ended on September 30, 2020 along with Limited Review Report for the same.

We enclose herewith copy of Un-audited Standalone Financial Results along with Limited Review Report submitted by the Auditor for the quarter and half-year ended on September 30, 2020.

The Meeting Commenced at 04:30 p.m. and concluded at 06:00 p.m

We request you to kindly take the same on your record and acknowledge the receipt of same.

Thanking You,

For **Corporate Courier and Cargo Ltd.**

Mr. Ritesh Patel
Managing Director
DIN: 00700189



PART I		STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2020						(in Lacs)
		STANDALONE						
PARTICULARS		Quarter Ended			Half year ended		Year Ended	
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
A CONTINUING OPERATIONS								
1	a) Net Sales / Income from Operations (Net of GST/excise)	38.56	4.86	7.00	43.42	14.50	12.00	
	- Net Sales from continuing operations	38.56	4.86	7.00	43.42	14.50	12.00	
	- Net Sales from discontinued operations	-	-	-	-	-	-	
	b) Other Income	-	-	-	-	-	-	
2	Total income	38.56	4.86	7.00	43.42	14.50	12.00	
3	Expenses							
	d) Balances Written back/off(net)	12.50	-	-	12.50	-	5.20	
	e) Employee benefits expenses	0.50	0.20	-	0.70	-	1.48	
	f) Legal and professional charges	0.89	-	-	0.89	-	-	
	g) Finance Costs	-	-	-	-	-	-	
	h) Depreciation and amortisation expenses	-	-	-	-	-	-	
	i) Other expenses	2.44	0.37	0.91	2.81	5.46	5.46	
4	Total Expenses	16.33	0.57	0.91	16.90	5.46	12.14	
5	Profit from continuing operations before interest and Exceptional items (2-4)	22.23	4.29	6.09	26.52	9.04	(0.14)	
6	Exceptional items	-	-	-	-	-	-	
7	Net Profit / (Loss) from continuing operations before tax (5-6)	22.23	4.29	6.09	26.52	9.04	(0.14)	
8	Tax expenses							
	a) Current tax	5.78	-	1.52	5.78	2.32	-	
	b) Tax of earlier years	-	-	-	-	-	-	
	c) Deferred tax	-	-	-	-	-	-	
9	Net Profit / (Loss) from continuing operations (7-8)	16.45	4.29	4.57	20.74	6.72	(0.14)	
B DISCONTINUED OPERATIONS								
10	Profit / (loss) before tax expenses from discontinued operations	-	-	-	-	-	-	
11	Tax expenses on discontinued operations	-	-	-	-	-	-	
12	Profit / (loss) after tax from discontinued operations (10-11)	-	-	-	-	-	-	
13	Profit / (loss) after tax for the period (9+12)	16.45	4.29	4.57	20.74	6.72	(0.14)	
14	Other comprehensive income	-	-	-	-	-	-	
15	Total comprehensive income for the period	16.45	4.29	4.57	20.74	6.72	(0.14)	
16	Paid up Equity share capital (Face Value Rs.10/-)	717.64	717.64	717.64	717.64	717.64	717.64	
17	Earnings per share for continuing operations							
	a) Basic	0.23	0.06	0.06	0.29	0.09	0.13	
	b) Diluted	0.23	0.06	0.06	0.29	0.09	0.13	
18	Earnings per share for discontinuing operations							
	a) Basic	NA	NA	NA	NA	NA	NA	
	b) Diluted	NA	NA	NA	NA	NA	NA	

NOTES:

- The Unaudited Financial Results for Q2 of FY: 2020-21 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held on 12/11/2020 and a limited review of the same has been carried out by the statutor auditors.
- The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- In accordance with Provisions of Ind AS 108-operating segments, the Company had one reporting segment in the year. There was no activity in Infrastructure segment in view of lock downs pursuant to the Covid 19 Pandemic.
- During the quarter ended relating to amounts written off, Company has written off trade receivables balance having value of Rs. 12,50,000/- as the same are very not recoverable inspite of best efforts. Necessary compliance have been made in IND AS also
- EPS has been calculated in accordance with IND AS 33
- During the year in reference the company could not comply with the statutory requirements since no provision for GST liability has been made.
- The accumulated loss of the Company is Rs. 661.26 Lakhs. The Company financial result is prepared on going concern basis on the basis of exploring available business opportunities and continued availability of financial support from directors.
- The Outbreak of coronavirus (COVID-19) pandemic and resulting lockdown enforced from March 23, 2020 have effected Company's regular operations. The Company has made an assessment of its liability position for the next year and has assessed the carrying value of receivables and other current assets in developing the assumptions relating to the possible future impact on the operations, the Company as on the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Company. Based on the evaluation of liquidity position and recoverability of assets and other such estimates, the Company expects the carrying amount of Assets will be recovered. The impact of Covid-19 on the Company's financial results may differ from that estimated as on the date of approval of these financial results.
- Figures of the Previous year / period has been regrouped and reclassified, wherever necessary

For and on behalf of the board.

Ritesh Patel
DirectorDate : 12.11.2020
Place : Mumbai

CORPORATE COURIERS AND CARGO LIMITED
Standalone Balance Sheet

Particulars	As at 30th September 2020	As at 31st March 2020
	(Unaudited)	(Audited)
I. ASSETS :		
1 Non current assets		
Financial Assets		
Investments	-	-
Other Non Current Assets	-	-
Total Non current assets	-	-
2 Current assets		
Financial assets		
Trade receivables	22.85	35.35
Cash and cash equivalents	3.49	2.12
Other current assets	60.80	23.28
Total current assets	87.14	60.75
TOTAL ASSETS	87.14	60.75
II. EQUITY AND LIABILITIES :		
1 Equity		
Equity Share capital	717.64	717.64
Other equity	(661.26)	(681.97)
Total equity	56.38	35.67
2 Liabilities		
Non current liabilities		
Financial liabilities		
Other financial liabilities	-	-
Total Non-current liabilities	-	-
Current liabilities		
Financial liabilities		
Borrowings	0.59	
Trade payables	0.42	0.91
Provisions	29.75	23.97
Other current liabilities		0.20
Total current liabilities	30.76	25.08
TOTAL EQUITY AND LIABILITIES	87.14	60.75
	-	-



CORPORATE COURIER AND CARGO LIMITED
 Regd. Office : 19, PARSII PANCHAYAT ROAD, ANDHERI (WEST), MUMBAI-400069
 CIN: L64120MH1986PLC040280

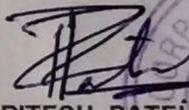
ANNEXURE IV					(` in Lacs)
SEGMENT REPORTING FOR THE QUARTER ENDED 30/9/2020					
PARTICULARS	STANDALONE				
	Quarter Ended			YEAR ENDED	
	30-09-2020	30-06-2020	30-09-2019	31-03-2020	
	Unaudited	Unaudited	Unaudited	Audited	
1 Segment revenue from operations	(Refer Note)		(Refer Note)		
a. Logistics	38.56	4.86			
b infrastructure/services			7.00	12.00	
c. Unallocated	-	-	-		
d. Net sales from operations	38.56	4.86	7.00	12.00	
2 Segment results - Profit/(loss) before tax and interest from each segment					
a logistics	36.06	4.86			
b infrastructure/services	-	-	7.00	12.00	
c. Unallocated	-	-	-		
d. Total	36.06	4.86	7.00	12.00	
3 Less : Other unallocable expenses	13.83	0.57	0.91	12.14	
Add: Other Income	-	-	-		
Total profit/(loss) before tax from continuing operations	22.23	4.29	6.09	(0.14)	
4 Capital employed					
a. Logistics	-	-	-	-	
b. infrastructure/services	-	-	-	-	
c. Unallocated	-	-	-	-	

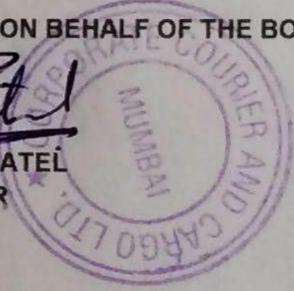
NOTES:

The figures of last quarter of previous year are the balancing figure between the audited figures for the respective full financial year and the published unaudited year to date figures for the nine months ended of the respective financial years

MUMBAI
 DATED 12/11/2020

FOR AND ON BEHALF OF THE BOARD


 RITESH PATEL
 DIRECTOR



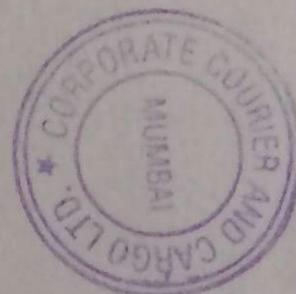
CORPORATE COURIER AND CARGO LIMITED

Regd. Office : 19, PARSI PANCHAYAT ROAD, ANDHERI (WEST), MUMBAI-400069

CIN: L64120MH1986PLCO40280

Unaudited Statement of Cash Flow for Half Year Ended September 30, 2020

PARTICULARS	Amount in Lakhs	
	As on 30th September 2020 (Unaudited)	As on 31st March 2020 (Audited)
(A) Cash Flow From Operating Activities		
Net Profit before Tax	26.52	(0.14)
<u>Adjustments for :</u>		
Profit From Discontinued Operations	-	-
Operating Profit before working capital Changes	26.52	(0.14)
Operating Profit before working capital Changes From Discontinued Operations		-
<u>Adjustments for changes in working capital</u>		
Increase / (Decrease) in Trade Payables	(0.49)	0.02
Increase / (Decrease) in Short Term Provisions	-	-
Increase / (Decrease) in Other Financial Liabilities	(0.23)	0.20
(Increase) / Decrease in Trade Receivables	12.50	0.20
(Increase) / Decrease in Inventories		-
(Increase) / Decrease in Short Term Loan and Advances		-
(Increase) / Decrease in Long Term Loan and Advances		-
(Increase) / Decrease in Current Assets	(37.52)	0.17
Operating Profit after working capital Changes	0.78	0.45
Direct Taxes Paid (Net of Refund)	-	-
Net Cash Flow from Operating Activities (A)	0.78	0.45
(2) Cash Flow From Investing Activities		
Sale of tangible assets		
Sale of current investments		
Sale / (Purchase) of Investments Impact of Demerger Activity		
Interest received		
Net Cash Flow from Investing Activities (B)	-	-
(3) Cash Flow From Financing Activities		
Proceeds from Issue of Share Capital		
Repayment of long-term borrowings		



Interest and financial charges paid		
Proceeds from long-term borrowings		
Proceeds from short-term borrowings	0.59	(0.35)
Net Cash Flow from Financing Activities (C)	0.59	(0.35)
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	1.37	0.10
Cash and Cash Equivalent at the Beginning of the Year	2.12	2.02
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3.49	2.12
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	1.37	0.10
<u>Cash and Cash Equivalents Comprises of</u>		
Cash on Hand	2.47	2.02
Bank Balances:		
In current Account	1.02	0.09
<u>Cash and Cash Equivalent at the end of the year</u>	3.49	2.12
	-	-

Date: 12/11/2020

Place: Mumbai



R. H. MODI & CO.

CHARTERED ACCOUNTANTS

(Regn No. 106486 W)

Rajendra H. Modi

B.com, F.C.A.

84- Janmabhoomi Marg
Office No. 4, 1st Floor,
Fort, Mumbai - 400 001
Phone : 22885362 / 40025362
Email : carhmodi61@yahoo.com

**Independent Auditor' Review Report on Quarterly and Year to date Standalone Unaudited
Financial Results as on 30th September, 2020**

To
The Board of Directors,
Corporate Courier and Cargo Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of Corporate Courier and Cargo Limited (the Company) for the quarter and half year ended September 30, 2020, 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 ("the Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 analytical procedures 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Material Uncertainty Related to Going Concern**

We draw attention to Note No 8 of the statement regarding accumulated loss of the Company is Rs. 6,61,24,122. However the Company financial result has been prepared on going concern basis. The appropriateness of the said basis is subject to the Company



adhering to the continued availability of financial support from directors. We have relied on the representations made to us by the management.

Our opinion is not modified in respect of this matter

5. Emphasis of Matter

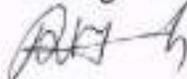
- a) We draw attention to Note No 6 of the statement regarding during the current year and earlier year no provision for Goods & Service Tax liabilities has been made. This non compliance may result in tax, interest and penalties. We are unable to quantify the impact.
- b) We draw your attention to Note No 8 to the annual financial results, which describes the fact that the pandemic Covid-19 would cause various economic and social disruption to the Company impacting trade receivables and carrying value of all other assets, consumer demand, commodity prices, personnel available for work and access to offices. The impact may be different from that estimated as at the approval of the financial results and the Company will continue to closely monitor any material changes to future economic conditions.

Our opinion is not modified in respect of this matter



Date: 12th November, 2020

FOR R H MODI and CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 106486W


R.H. Modi
PROPRIETOR
Membership No.037643
UDIN : 20037643AAAAFB3558