



Date: 14/02/2023

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 February 14, 2023

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the meeting of the Board of Directors of the Company held today i.e. on 14th February, 2023 the Board has adopted Unaudited Financial Results for the quarter ended 31st December, 2022 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 in the required format.

Board of director also discussed about enhance the business in Infrastructure segment and board will take necessary step to take work contract in infrastructure segment and for the growth of this segment.

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

The Meeting Commenced at 04:30 p.m. and concluded at 5:15 p.m.

For Corporate Courier and Cargo Ltd.



Mr. Ritesh Patel
Managing Director
DIN: 00700189



(' in Lacs)						
PART I STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2022						
STANDALONE						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A CONTINUING OPERATIONS						
1 a) Net Sales / Income from Operations (Net of GST/excise)	-	-	44.45	-	106.97	111.42
- Net Sales from continuing operations	-	-	-	-	-	111.42
- Net Sales from discontinued operations	-	-	-	-	0.06	-
b) Other Income	-	-	-	-	0.06	0.06
2 Total income	-	-	44.45	-	107.03	111.48
3 Expenses						22.85
d) Balances Written back/off(net)			-			11.72
e) Employee benefits expenses	0.36	1.21	4.76	2.46	9.32	4.58
f) Legal and professional charges	0.70		1.91	0.70	3.63	1.71
g) Freight			-	-	1.71	-
h) Depreciation and amortisation expenses			-	-	-	75.68
i) Other expenses	0.08	0.95	18.90	1.26	58.58	116.54
4 Total Expenses	1.14	2.16	25.58	4.43	73.24	
5 Profit from continuing operations before interest and Exceptional items (2-4)	(1.14)	(2.16)	18.87	(4.43)	33.79	(5.07)
6						
7 Net Profit / (Loss) from continuing operations before tax (5-6)	(1.14)	(2.16)	18.87	(4.43)	33.79	(5.07)
8 Tax expenses						
a) Current tax			4.91		8.79	-
b) Tax of earlier years			-		-	0.07
c) Deferred tax			-		-	-
9 Net Profit / (Loss) from continuing operations (7-8)	(1.14)	(2.16)	13.96	(4.42)	25.00	(5.14)
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)	(1.14)	(2.16)	13.96	(4.42)	25.00	(5.14)
14 Other comprehensive income						
15 Total comprehensive income for the period	(1.14)	(2.16)	13.96	(4.42)	25.00	(5.14)
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	(0.02)	(0.03)	0.19	(0.06)	0.35	(0.07)
b) Diluted	(0.02)	(0.03)	0.19	(0.06)	0.35	(0.07)
18 Earnings per share for discontinuing operations						
a) Basic	NA	NA	NA	NA	NA	NA
b) Diluted	NA	NA	NA	NA	NA	NA



NOTES:

1. The Unaudited Financial Results for Q3 of FY: 2022-23 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held on 14/02/2023 and a limited review of the same has been carried out by the statutor auditors.
2. 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.
3. In accordance with Provisions of Ind AS 108-operating segments, the Company had one reporting segment in the period. There was no activity in Infrastructure segment in view of lock downs pursuant to the Covid 19 Pandemic.
4. The figures for the quarter ended December 31 2022 are the balancing figures between the unaudited figures in respect of the Nine Months ended December 31, 2022 and the unaudited figures published up to March 31, 2022.
5. The Company accumulated loss of Rs. 6,64,71,777/- (Previous Quarter 6,63,57,183/-) as at three month ended December 31, 2022. The financial statements have been prepared on a going concern basis on the basis of exploring available business opportunities and continued availability of financial support from directors. In the event that there is no further developments in future business or continued financial support, the going concern basis would be invalid and provision would have to be made for any loss on realisation on of the Company's assets and further costs, which might arise. The directors are satisfied that the Company has sufficient opportunity and financial support from directors will be available as and when required.
6. EPS has been calculated in accordance with IND AS 33
7. Company has shown liability in respect of Goods & Service Tax amounting to Rs. 42,09,537/- (previous year Rs. 42,09,537), however, the same is not remitted by the company. Further, as per GST portal, no GST number has been applied by the company. Interest is being accumulated on such GST liability.
8. During the period, the Company is yet to pay Tax deduction at source (TDS) amounting to Rs. 4,18,257/- (previous year Rs. 4,18,257/-), any interest liability shall be accounted for as an when paid.
9. 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.
10. The Company has given advances amounting to Rs. 62,36,655/- to one single party. The said amount is due since FY 18-19.
11. Figures of the Previous year /period has been regrouped and reclassified, wherever necessary to conform to current period presentation.

Date : 14-02-23
Place : Mumbai

for and on behalf of the board


Ritesh Patel
Director



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 31st December 2022

PARTICULARS	STANDALONE				
	Quarter Ended		Nine Month Ended		Year Ended
	31-12-22	31-12-21	31-12-22	31-12-21	31-03-22
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1 Segment revenue from operations					
a. Logistics	-	44.45	-	106.97	111.42
b infrastructure/services					
c. Unallocated	-	-	-	-	
d. Net sales from operations	-	44.45	-	106.97	111.42
2 Segment results - Profit/(loss) before tax and interest from each segment					
a logistics					
b infrastructure/services	-	44.45	-	106.97	111.42
c. Unallocated					
d. Total	-	44.45	-	106.97	111.42
3 Less : Other unallocable expenses	1.14	25.58	4.43	73.24	116.54
Add: Other Income			0.00	0.06	0.06
Total profit/(loss) before tax from continuing operations	-1.14	18.87	-4.43	33.79	-5.07
4 Capital employed					
a. Logistics			-	-	-
b. infrastructure/services			-	-	-
c. Unallocated			-	-	-

NOTES:

1. The Unaudited Financial Results for Q3 of FY: 2022-23 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held on 14/02/2023
2. Figures of the Previous year / period has been regrouped and reclassified, wherever necessary
3. 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
4. Figures for the previous period/year have been regrouped wherever necessary to conform to current period presentation.

MUMBAI
 DATED 14/02/2022



CORPORATE COURIERS AND CARGO LIMITED

Standalone Balance Sheet

Amount in Lakhs

Particulars	As at 31st December, 2022	As at 31st March 2022
	(Un-Audited)	(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	65.93	65.93
Cash and cash equivalents	2.06	2.08
Other curret assets	66.54	70.00
Total current assets	134.53	138.01
TOTAL ASSETS	134.53	138.01
II. EQUITY AND LIABILITIES :		
1 Equity		
Equity Share capital	717.64	717.64
Other equity	(664.71)	(660.29)
Total equity	52.93	57.34
2 Liabilities		
Non current liabilities		
Financial liabilities		
Other financial liabilities	1.14	-
Total Non-current liabilities	1.14	-
Current liabilities		
Financial liabilities		
Borrowings	31.17	31.87
Trade payables	1.94	1.73
Other Financial Liabilities	0.84	0.55
Current Tax Liabilities (Net)	-	-
Other current liabilities	46.51	46.51
Total current liabilities	80.46	80.66
TOTAL EQUITY AND LIABILITIES	134.53	138.01
		-





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Limited review report on un-audited financials of Corporate Courier and Cargo Limited for the quarter and nine months ended 31stDecember, 2022 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited financial results of Corporate Courier and Cargo Limited (the Company) for the Quarter and nine months ended 31st December, 2022. 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").
2. Management of the company is responsible for preparation of the statement. Our responsibility is to issue a Report on these financial statements based on our review.
3. 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.

4. Basis for Qualified Conclusion

- (i) We draw your attention to note no 7 wherein the company has accounted for Goods and service tax (GST) liability amounting to INR 42,09,537/- for the period up to 31st December, 2022 without obtaining GST registration. Consequently, it has not discharged the said liability. The resultant impact of the same along with interest, late fees, penalty (if any), on the statement of profit and loss, retained earnings and the related disclosures forming part of their financial statement could not be ascertained.
- (ii) We draw attention to Note No 8 of the statement where in the Company has not paid Tax deduction at source (TDS) amounting to Rs. 4,18,257/-, further interest, penalty liability if any shall be accounted for as an when paid, amount not ascertained. Our opinion is not modified in respect of this matter.
- (iii) We draw your attention to note no.10 wherein advance amounting to INR 62,36,655/- has been given to a party for which balance confirmation has also been obtained, however, the said balance of INR 62,36,655/- pertains to FY 2018-19 to FY 2019-20. Therefore, we are unable to comment on the recoverability of the same and its impact on the disclosures forming part of the financial statement. However, the management is confident about its recoverability.





(iv) We also draw your attention to the fact that the company has defaulted in complying with the provisions of section 138 (1) of the Companies Act, 2013 which require the company to appoint an Internal Auditor.

(v) Company has also defaulted in complying with the provisions of section 139(1) of Income Tax Act, 1961 which requires to file return of income before due date. Company has not filed its return of income for FY 2021-22 i.e. AY 2022-23 till date of this report.

5. Based on our review conducted and procedure performed as stated in paragraph 2 above, with the exception of the matters described in paragraph 3 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.

6. Emphasis of Matter

- (i) We draw attention to Note No 8 of the statement where in the Company has not paid Tax deduction at source (TDS) amounting to Rs. 4,18,257/-, further interest, penalty liability if any shall be accounted for as an when paid, amount not ascertained. Our opinion is not modified in respect of this matter.
- (ii) Company has also defaulted in complying with the provisions of section 139(1) of Income Tax Act, 1961 which requires to file return of income before due date. Company has not filed its return of income for FY 2021-22 i.e. AY 2022-23 till date of this report.

7. Material Uncertainty Related to Going Concern

We draw attention to Note No. 5 of the statement regarding accumulated loss of the Company is INR 6,64,71,777/- and there are no sales as well purchases during 1st April, 2022 to 31st December, 2022. However, the financial result of company 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

For Pawan Puri and Associates
Chartered Accountant
FRN No. 005950N

CA Pawan Puri
Partner
M.No. 084919
UDIN: 23084919BGWFPP1347
Place: Mumbai
Date: 14/02/2023

