



LIMITED REVIEW REPORT to Directors and RP, Cosboard Industries Limited, Jagatpur, Cuttack

We have reviewed the accompanying statement of unaudited financial results of COSBOARD INDUSTRIES LIMITED (Under CIRP Process by the Order Hon'ble NCLT Cuttack dated 16/12/2019 Order No- CP(IB) No. 44/CTB/2019 for the quarter/nine months ended 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Directors and Resolution Professional. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited 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 SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement".

For D.M. RAO & Co.,
Chartered Accountants
FRN: 006995S



D. MADHUSUDANA RAO
PARTNER
MM NO.028434

Place: Visakhapatnam

Date : 20 April, 2020

UDIN NO. 20028434AAAABP8391

TUNI OFFICE : D.No.5-16-8/2, G.P.R. Complex, Opp. Raja Ground, Kothapeta, TUNI, A.P.

VIZAG OFFICE : D.No.50-81-23, Flat No.305, 2nd Floor, G.V.K. Plaza, Seethammapeta, Visakhapatnam - 530 016, A.P.

Phone : 0891 - 2510537 & 2522623, Fax : 0891 - 2727039 Email : madhu@dmrao.com, Website : www.dmrao.com

HYDERABAD OFFICE : No.914, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 5000 001, Ph : 040-23206365 / 42216365



Department of Corporate Services
BSE LTD.
25th Floor, P. J. Towers, Dalal Street
MUMBAI- 400001

Regd. & Mill Office :
New Industrial Estate, Phase-II,
Jagatpur, Cuttack - 754 021
PHONE : 2491968

FAX No. : 0671-2491295

E-MAIL : cosboardind@yahoo.co.in
CIN No : L21015OR1980PLC000918

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED 31ST DECEMBER, 2019

PART I	Particulars	Quarter Ended		31.12.2018	Nine month ended		Year ended 31.03.19
		31.12.2019	30.09.19		31.12.2019	31.12.2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
a)	Sales/Income from operation (Inclusive of excise duty)	0.00	0.00	253.17	140.67	3054.51	3208.60
b)	Other Operating Revenue	0.00	0.00	0.71	0.00	5.48	0
	Total Revenue from operations	0.00	0.00	253.88	140.67	3059.97	3208.60
II	Other income	0.00	0.00	0.00	0.00	0.00	9.19
III	Total Income (I + II)	0.00	0.00	253.88	140.67	3059.97	3217.79
IV	Expenses						
a)	Cost of material consumed	0.00	0.00	275.86	0.00	958.05	999.12
b)	Purchase of Stock-in-trade	0.00	0.00	0.00	17.47	1561.41	1708.43
c)	Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	0.00	0.00	-111.95	148.97	-89.78	15.91
d)	Employee benefits expenses	1.00	0.00	42.79	1.00	138.98	178.58
e)	Finance Cost	0.00	0.00	-200.82	0.00	270.01	270.01
f)	Power and Fuel	0.00	12.80	73.87	25.58	351.07	417.8
g)	Dyes & Chemicals	0.00	0.00	10.26	0.00	44.38	44.77
h)	Depreciation and amortisation expns	78.87	67.58	68.24	214.02	204.74	270.29
i)	Excise duty/GST	0.00	0.00	14.60	0.00	100.88	0
j)	Other Expenses	2121.55	15.69	31.44	2295.03	150.99	180.43
	Total Expenses (a to j)	2201.42	96.07	284.29	2702.07	3890.74	4085.34
V	Profit & (Loss) before exceptional items (III-IV)	-2201.42	-96.07	49.59	-2561.40	-630.77	-869.55
VI	exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	-2201.42	-96.07	49.59	-2561.40	-630.77	-869.55
VIII	Tax expenses:						
-	Current Tax	0.00	0.00	0.00	0.00	0.00	0
-	Deferred Tax Liabilities/(Assets)	0.00	0.00	0.00	0.00	0.00	14.03
IX	Net Profit/(Loss) (VII-VIII)	-2201.42	-96.07	49.59	-2561.40	-630.77	-883.58
X	Other Comprehensive Income						
i.	Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
ii.	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
iii.	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
iv.	Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income after tax (IX-X)	-2201.42	-96.07	49.59	-2561.40	-630.77	-883.58
XII	Paid-up equity share capital (at par Value of Rs. 10 each)	429.38	429.38	429.38	429.38	429.38	429.38
XIII	Reserves(excluding Revaluation Reserve)			0.00	0.00	0.00	-793.89
XIV	Earnings per share if Rs. 10 each-Not annualized						
(a)	Basic (in Rs.)	-51.27	-2.23	1.15	-59.85	-14.89	-20.58
(b)	Diluted (in Rs.)	-51.27	-2.23	1.15	-59.85	-14.89	-20.58

NOTE

- The operations of the company relate to only one segment i.e. Paper and Paper products.
- The Provision of Current and deferred Income Tax will be determined and provided at the end of the Financial Year.
- The production and turnover of the company during this quarter has also affected due to frequent breakdown of Boiler and machinery.
- The Company is under (CIRP) the provision of Insolvency and Bankruptcy Code, 2016 by an order of NCLT, Cuttack Bench vide order CP(IB) No. 44/JCTB/2019 with effect from 16.12.2019.
- The plant was not in operation due to Fani Super Cyclone on 3rd May, 2019 affecting the Factory Building and Plant and Machinery severely damaged. The Insurance Company had not yet released payment to carry out the work operation.
- The figures of the previous quarter have been re-grouped, re-casted and/or re-arranged wherever necessary.

For Cosboard Industries Limited

Place: Bhubaneswar
Date 20th April, 2020

Anil Kumar Gile, Director

Unesh Chandra Sahoo
RP Cosboard Industries Limited
IBBI No-IBBI/PA-002/PA-M00631/2018-19/11855

For COSBOARD INDUSTRIES LTD.

DIRECTOR

D.M. RAO & CO.
Chartered Accountants
FRN No: 006995 S

D. Madhusudana Rao
Partner
M M No. 028434

UDIN NO. 20028434 AAAA BP8391

