

Compliances/BSE/2021

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
Fax: 022-2272 3121

(BSE Scrip Code: 530859)

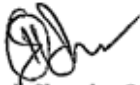
**Sub: Clarification on Discrepancies in Standalone Financial Results**

Ref: Your email on Saturday, 26 February, 2022, w.r.t Discrepancies in Standalone Financial Results

Dear Sirs,

In reference to the above referred email communication, please note that Limited Review Report was left inadvertently and hence same is being hereby attached along with Quarter Results or December, 2021 (Q3).

**For COSBOARD INDUSTRIES LTD.**



(Umesh Chandra Sahoo)  
Insolvency resolution Professional (IRP)  
IBBI No- IBBI/IPA-002/IP-N00621/2018-19/11855



**LIMITED REVIEW REPORT to The Director, Cosboard Industries Limited, Jagatpur, Cuttack**

We have reviewed the accompanying statement of unaudited financial results of COSBOARD INDUSTRIES LIMITED for the quarter ended 31<sup>st</sup> December, 2021. 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.

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 mis-statement".

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

**D. MADHUSUDANA RAO**  
**PARTNER**  
**MM NO.028434**  
**UDIN:22028434AAXEHM9665**

Place: Visakhapatnam  
Date : 08<sup>th</sup> Feb 2022

**COSBOARD INDUSTRIES LIMITED**

Regd. Office: New Industrial Estate, Phase-II, Jagatpur, Cuttack- 754021, Odisha  
Email Id : cosboardind@yahoo.co.in; CIN: L21015OR1980PLC000916

**STATEMENT OF ASSETS AND LIABILITIES FOR THE NINE MONTH ENDED 31ST DECEMBER, 2021**

Particulars	(Rs. In Lacs)	
	Un Audited As on 31.12.21	Audited As on 31.03.21
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(i) Property, plant and equipment	1368.96	1570.90
(ii) Intangible Assets	0.00	0.00
(iii) Capital-Work-in-Progress	262.53	262.53
(iv) Intangible Assets under development	0.00	0.00
(v) Investments in Subsidiaries and Joint Ventures	0.00	0.00
<b>Financial Assets</b>		
(i) Investments	66.99	66.99
(ii) Deferred tax Assets ( net)	96.08	104.13
(iii) Loans	0.00	0.00
(iv) Others Financial Assets	52.40	52.40
(v) Other non- current assets	30.49	30.49
<b>Sub total Non- Current Assets</b>	<b>1877.45</b>	<b>2087.44</b>
<b>Current Assets</b>		
Inventories	120.65	120.65
<b>Financial assets</b>		
(i) Investments	0.00	0.00
(ii) Trade receivables	2847.37	2847.37
(iii) Cash and cash equivalents	283.37	355.12
(iv) Bank balances other than ( iii) above	0.00	0.00
(v) Loans and Advances	41.94	41.94
(vi) Others Financial Assets	0.89	0.89
Other Current Assets	0.00	0.00
<b>Sub total Current Assets</b>	<b>3294.22</b>	<b>3365.97</b>
<b>TOTAL ASSETS</b>	<b>5171.67</b>	<b>5453.41</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	429.38	429.38
Other equity	-5419.33	-5129.10
<b>Sub total Equity</b>	<b>-4989.95</b>	<b>-4699.72</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	2432.88	2455.88
ii) Trade payables	0.00	0.00
iii) Other financial liabilities	0.00	0.00
iv) Provisions	147.35	147.35
v) Other non current liabilities		0.00
<b>Sub total Non- Current Liabilities</b>	<b>2580.23</b>	<b>2603.23</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	3108.67	3108.67
ii) Trade Payables	754.84	754.84
iii) Other financial liabilities	3045.00	3045.00
iv) Provisions	0.00	0.00
Other current liabilities	636.64	605.15
Current tax Liabilities (Net)	36.24	36.24
<b>Sub total Current Liabilities</b>	<b>7581.39</b>	<b>7549.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5171.67</b>	<b>5453.41</b>

FOR COSBOARD INDUSTRIES LIMITED

ANIL KUMAR GILKA  
WHOLE-TIME DIRECTOR  
DIN: 00883125

PLACE: BHUBANESWAR  
DATE:

(UMESH CHANDRA SAHOO)  
Insolvency Resolution Professional (IRP)  
IBBI No-IBBI/IPA-002/IP-N00621/2018-19/11855

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

D. Madhusudana Rao  
Partner  
M M No. 028434

UDIN: 22028434 AAXEHM9665  
DATE: 08-02-2022

# COSBOARD INDUSTRIES LIMITED

Regd. Office: New Industrial Estate, Phase-II, Jagatpur, Cuttack- 754021, Odisha

Email Id : cosboardind@yahoo.co.in;

CIN: L21015OR1980PLC000916

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

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED 31ST DECEMBER 2021

PART I		(Rs. in Lacs)					
		Quarter Ended			Nine Month ended		
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21
		Unaudited	Unaudited	Unaudited	Un Audited	Un Audited	Audited
I	Revenue from operations						
a)	Sales/Income from operation (Exclusive of GST)	0.00	0.00	0.00	0.00	0.00	0.00
b)	Other Operating Revenue	0.00	0.00	0.00	0.00	0.00	0
	Total Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Income (I + II)	0.00	0.00	0.00	0.00	0.00	0.00
IV	Expenses						
a)	Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
b)	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c)	Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
d)	Employee benefits expenses	0.00	0.00	0.00	0.00	0.00	0.00
e)	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
f)	Power and Fuel	12.79	12.78	12.79	38.36	38.36	61.15
g)	Dyes & Chemicals	0.00	0.00	0.00	0.00	0.00	0.00
h)	Depreciation and amortisation expenses	67.04	67.05	67.04	201.13	201.13	267.45
i)	Excise duty/GST	0.00	0.00	0.00	0.00	0.00	0.00
j)	Other Expenses	22.09	7.2	3.00	44.05	24.62	32.98
	Total Expenses (a to i)	101.92	87.03	82.83	283.54	264.11	351.56
V	Profit & (Loss) before exceptional items (III-IV)	-101.92	-87.03	-82.83	-283.54	-264.11	-351.56
VI	exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax (V-VI)	-101.92	-87.03	-82.83	-283.54	-264.11	-351.56
VIII	Tax expenses:						
-	Current Tax		0.00	0.00	0.00	0.00	0.00
-	Deferred Tax Liabilities/(Assets)	0.00	0.00	0.00	0.00	0.00	2.15
IX	Net Profit/(Loss) (VII-VIII)	-101.92	-87.03	-82.83	-283.54	-264.11	-353.71
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)	-101.92	-87.03	-82.83	-283.54	-264.11	-353.71
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	0.00	0	-4701.88
XIV	Earnings per share if Rs. 10 each-Not annualized						
(a)	Basic (in Rs.)	-2.37	-2.03	-1.93	-6.60	-6.15	-8.24
(b)	Diluted (in Rs.)	-2.37	-2.03	-1.93	-6.60	-6.15	-8.24

### NOTE

- The above results were reviewed by the Statutory Auditors and approved by the Committee of Creditors and Insolvency Resolution Professional on
- The operations of the company relate to only one segment i.e. Paper and Paper products.
- The Company is under the provision of Insolvency and Bankruptcy Code, 2016 by an order of NCLT, Cuttack Bench vide order CP(IB) No. 44/CTB/2019 with effect from 16.12.2019.
- 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:

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

*(Signature)*  
D. Madhusudana Rao  
Partner  
M M No. 078474

UDIN: 22028434AAXEHM9665

DATE: 08-02-2022

ANIL KUMAR SILRA  
WHOLE-TIME DIRECTOR (DIN: 00883125)

*(Signature)*  
(UMESH CHANDRA SAHOO)  
Insolvency Resolution Professional (IRP)  
IBBI No-IBBI/IPA-002/IP-N00621/2018-19/11855