

Ref No.: CHO/2022-23/BSE

Date: 13<sup>th</sup> August, 2022

To,

**The Manager (Listing)**

Department of Corporate Relationship

BSE Limited

P. J. Towers, Dalal Street

Mumbai -400 001

Security ID :Cosco

Security Code:530545

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> August, 2022.**

Dear Sir/Madam,

This is to inform you that a meeting of the Board of Directors of the Company held Today i.e., Saturday, 13<sup>th</sup> August, 2022 at its Registered Office, at 2/8, Roop Nagar, Delhi-110007, has inter alia considered and/or approved the following as mentioned below.

1. The Board considered and approved the Unaudited Financial Results and took note of Limited Review Report of the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30<sup>th</sup> June, 2022.  
A copy of the Unaudited Financial Results of the Company for the quarter ended June 30, 2022 along with the Limited Review Report of the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30<sup>th</sup> June, 2022 are enclosed herewith for your records
2. Board re-constituted Stakeholders Relationship Committee of the Company  
The composition of the Stakeholders Relationship Committee henceforth shall be  
CA Tejal Jain- Chairperson of Stakeholders Relationship Committee  
Mr. Pankaj Jain – Member of Stakeholders Relationship Committee  
Mr. Neeraj Jain- Member of Stakeholders Relationship Committee
3. The Board of the Company dissolved the Corporate Social Responsibility Committee of the Company. As the Company obligation towards its corporate social responsibility does not exceed Rs. fifty lakhs the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee in such cases, shall be discharged by the Board of Directors of such company

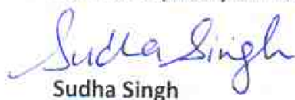
We further inform you that the Board Meeting commenced at the scheduled time at 04.00 P.M and concluded at 04.45 P.M.

This is for your information and record.

Thanking You.

Yours sincerely

For Cosco (India) Limited



Sudha Singh

(Company Secretary and Compliance Officer)

Mem. No: 33371



**Unaudited Financial Results for the Quarter ended on 30th June, 2022**

Sl. No.	Particulars	(₹ in lacs)			
		Quarter Ended			Year Ended
		30.06.2022	30.06.2021	31.03.2022	31.03.2022
		Unaudited	Unaudited	Audited	Audited
	<b>Income from Operations</b>				
1(a)	Revenue from operations	3,341.97	2,687.79	4,165.32	13,611.82
(b)	Other income	22.38	22.85	46.29	89.24
	<b>Total Income from operations</b>	<b>3,364.35</b>	<b>2,710.64</b>	<b>4,211.61</b>	<b>13,701.06</b>
	<b>2 Expenses</b>				
(a)	Cost of materials consumed	754.75	600.55	555.78	2,257.24
(b)	Purchase of stock in trade	1,549.98	2,379.98	2,144.62	7,748.21
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(214.13)	(1,320.08)	142.41	(1,156.66)
(d)	Employee benefits expense	415.81	366.54	388.59	1,534.60
(e)	Finance costs	107.77	130.85	88.42	467.77
(f)	Depreciation and amortisation expenses	39.78	35.42	54.58	165.54
(g)	Other expenses	693.94	507.76	737.95	2,433.46
	<b>Total Expenses</b>	<b>3,347.90</b>	<b>2,701.02</b>	<b>4,112.35</b>	<b>13,450.16</b>
3	<b>Profit before tax (1-2)</b>	<b>16.45</b>	<b>9.62</b>	<b>99.26</b>	<b>250.90</b>
	<b>4 Tax expense</b>				
(a)	Current tax	10.80	8.82	21.56	78.34
(b)	Tax adjustment related to earlier years	-	-	0.15	0.15
(c)	Deferred tax charges / (credit)	(1.13)	1.45	(18.77)	(19.60)
	<b>Total</b>	<b>9.67</b>	<b>10.27</b>	<b>2.94</b>	<b>58.89</b>
5	<b>Net Profit for the period (3-4)</b>	<b>6.78</b>	<b>(0.65)</b>	<b>96.32</b>	<b>192.01</b>
	<b>6 Other comprehensive Income, net of income tax</b>				
(i)	Items that will not be reclassified to profit or loss		0.14	27.55	27.12
(ii)	Income tax relating to items that will not be re-classified to profit or loss		(0.04)	(6.94)	(6.83)
7	<b>Total comprehensive income for the period (5+6)</b>	<b>6.78</b>	<b>(0.55)</b>	<b>116.93</b>	<b>212.30</b>
8	<b>Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>416.10</b>	<b>416.10</b>	<b>416.10</b>	<b>416.10</b>
9	<b>Earning Per Share in ₹ *</b>				
	<b>(of ₹10 each) :</b>				
(a)	Basic	0.16	(0.02)	2.31	4.61
(b)	Diluted	0.16	(0.02)	2.31	4.61
	* Not Annualised for the Quarter.				



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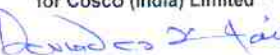
**Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June,2022**

		(₹ in lacs)			
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	30.06.2021	31.03.2022	31.03.2022
		Unaudited	Unaudited	Audited	Audited
1	Primary Segment Information				
	Segment Revenue :				
	i) Manufactured Products	1,341.02	898.24	1,762.62	4,762.59
	ii) Stock in Trade	2,002.55	1,789.55	2,402.70	8,849.23
	iii) Unallocated	-	-	-	-
	Total	3,343.57	2,687.79	4,165.32	13,611.82
	Less Inter Segment Revenue	-	-	-	-
	Net Sales / Income From Operations	3,343.57	2,687.79	4,165.32	13,611.82
2	Segment Results:				
	Profit / (Loss) Before Interest and Tax				
	i) Manufactured Products	28.87	17.95	79.38	83.77
	ii) Stock in Trade	92.25	113.02	90.34	614.02
	iii) Unallocated	-	-	-	-
	Total	121.12	130.97	169.72	697.79
	Less Finance Cost	107.77	130.85	88.42	467.77
	Less Other unallocable expenses net of unallocable income	(3.10)	(9.50)	(17.96)	(20.88)
Total Profit Before Tax	16.45	9.62	99.26	250.90	
3	Capital Employed:				
	i) Manufactured Products	3,228.87	3,340.73	3,634.17	3,634.17
	ii) Stock in Trade	6,000.69	6,272.65	5,457.35	5,457.35
	iii) Unallocated	(3,200.30)	(3,803.75)	(3,069.03)	(3,069.03)
	Total	6,029.26	5,809.63	6,022.49	6,022.49

**Notes :-**

- The above un-audited financial results of the Company for the quarter ended 30th June,2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August,2022. Limited Review of the results for the Q/E 30th June,2022 has been carried out by the statutory auditors who have given un-modified report.
- 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 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Provisions for bonus, leave encashment, gratuity, special discount and CSR expenditure are made proportionately on the basis of amount provided in F.Y 2021-22.
- Contingent Liabilities- Claims against the company not acknowledged as debts - ₹ 197.11 lacs.
- The warranty claims are recorded on actual basis and provision as per Ind AS-37 will be made at year end.
- The stock valuation has been certified by the management.
- GST Input Tax credit of ₹ 38.44 lacs is under reconciliation with Electronic Credit Ledger balance of ₹ 18.65 lacs.
- The RODTEP (Refund of Duties and Taxes on Exported Products) of ₹ 1.57 Lakhs shown as recoverable is subject to verification with ICEGATE portal and filing of necessary claim in the subsequent quarter.
- Provision for expected credit loss, interest on delayed payment to MSME suppliers (if any) and other advances including Covid19 pandemic advance will be made at year end.
- The company has recovered from the impact of Covid19 pandemic as Company's Revenue from operations for quarter ended 30.06.2022 is ₹ 3341.97 lakhs which is exceeding Company's pre-pandemic level of Revenue from operation of ₹ 3323.64 lakhs for quarter ended 30.06.2019, however the profitability of the company is yet to attain pre-Covid19 pandemic level. Considering all these factors and keeping in view the future economic scenario management is of the view that there is no uncertainty regarding recoverability of carrying amount of assets and saleability of inventory.
- Previous period figures have been recast / regrouped / reclassified wherever necessary to make them comparable with those of current period.

 By Order of the Board  
for Cosco (India) Limited



 Devinder Kumar Jain  
Managing Director and CEO  
DIN : 00191539

 Place : Delhi  
Date : 13.08.2022


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**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER**  
**ENDED 30TH JUNE, 2022**

Sl. No.	Particulars	Quarter Ended			(₹ in lacs)
		30.06.2022	30.06.2021	31.03.2022	Year Ended
		Unaudited	Unaudited	Audited	31.03.2022 Audited
1	Total Income from operations	3,364.35	2,710.64	4,211.61	13,701.06
2	Net Profit for the period before Tax	16.45	9.62	99.26	250.90
3	Net Profit for the period after tax	6.78	(0.65)	96.32	192.01
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	6.78	(0.55)	116.93	212.30
5	Equity Share Capital	416.10	416.10	416.10	416.10
6	Other Equity	-	-	-	4,168.39
7	Earnings Per Share (of ₹ 10 each)				
(a)	Basic (₹)	0.16	(0.02)	2.31	4.61
(b)	Diluted (₹)	0.16	(0.02)	2.31	4.61

**Notes :-**

1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange Websites ([www.bseindia.com/corporates](http://www.bseindia.com/corporates)) and on the Company's website [www.cosco.in](http://www.cosco.in).

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the respective meeting held on August 13, 2022.

By Order of the Board  
for Cosco (India) Limited



**Devinder Kumar Jain**  
Managing Director and CEO  
DIN : 00191539

Place : Delhi  
Date : 13.08.2022





# V.P.JAIN & ASSOCIATES

*Chartered Accountants*

Ambika Bhawan, F-1, First Floor,  
4658-A/21, Ansari Road, Darya Ganj, New Delhi – 110002

**Phone: 9650992753**

email id-vpjain\_ca@rediffmail.com

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To

The Board of Directors of Cosco India Ltd

2/8 Roop Nagar ,

New Delhi-110007

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results along with the notes thereon of Cosco India Ltd , ("the Company") for the quarter ended 30<sup>th</sup> June 2022("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared substantially in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we



would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above and read with the notes accompanying the Statement, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- (i) The Closing stock has been certified by the management in terms of quantity and value



*For V P Jain & Associates*

*Chartered Accountants*

Firm's registration number: 015260N

*Sarthak*  
**Sarthak Madaan**

*Partner*

Membership number: 547131

Place: New Delhi

Date: 13.08.2022

UDIN: 22547131AOYXEF4925