

Ref No.: CHO/2021-22/BSE

Date: 13th November, 2021

To,

The Manager (Listing)

Department of Corporate Relationship
BSE LTD.
P. J. Towers, Dalal Street
Mumbai -400001

Scrip Code:530545

Sub: Outcome of Board Meeting held on 13th November, 2021.

Dear Sir/Madam,

This is to inform you that a meeting of the Board of Directors of the Company held on Today i.e., Saturday, 13th November, 2021 at its Registered Office, of the Company at 2/8, Roop Nagar, Delhi-110007, has inter alia considered and approved the following business along with others as mentioned below.

1. Considered & Approved the Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021.
2. Considered & Approved the Limited Review Report of the Statutory Auditors of the Company for the quarter and half year ended 30th September, 2021.

We further inform you that the Board Meeting commenced at the scheduled time at 04.00 P.M and concluded at 04.50 P.M.

This is for your information and record. Kindly update the particulars in Corp. info tab of Cosco (India) Limited on the BSE Website and any other place as required.

Thanking You.

Yours sincerely

For Cosco (India) Limited

Sudha Singh

Sudha Singh

(Company Secretary and Compliance Officer)

Mem. No: 33371



Unaudited Financial Results for the Quarter and Half Year ended September 30,2021

Sl. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in lacs)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
1(a)	Revenue from operations	3,308.85	2,687.79	3,333.57	5,996.64	6,031.48	14,799.28
(b)	Other income	9.14	22.85	6.88	31.99	32.60	91.40
	Total Income from operations	3,317.99	2,710.64	3,340.45	6,028.63	6,064.08	14,890.68
	2 Expenses						
(a)	Cost of materials consumed	594.98	600.55	739.56	1,195.53	1,156.56	2,527.89
(b)	Purchase of stock in trade	1,529.36	2,379.98	1,626.61	3,909.34	2,510.66	7,834.71
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	2.17	(1,320.08)	(274.78)	(1,317.91)	308.53	(532.29)
(d)	Employee benefits expense	391.42	366.54	359.31	757.96	601.59	1,396.08
(e)	Finance costs	124.75	130.85	103.79	255.60	203.92	408.15
(f)	Depreciation and amortisation expenses	35.38	35.42	38.09	70.80	74.48	152.06
(g)	Other expenses	602.64	507.76	653.48	1,110.40	1,055.98	2,472.06
	Total Expenses	3,280.70	2,701.02	3,246.06	5,981.72	5,911.72	14,258.66
3	Profit before tax (1-2)	37.29	9.62	94.39	46.91	152.36	632.02
	4 Tax expense						
(a)	Current tax	6.48	8.82	32.21	15.30	61.95	178.02
(b)	Tax adjustment related to earlier years	-	-	-	-	-	-
(c)	Deferred tax charges / (credit)	(0.93)	1.45	(1.98)	0.52	(10.77)	3.20
	Total	5.55	10.27	30.23	15.82	51.18	181.22
5	Net Profit for the period (3-4)	31.74	(0.65)	64.16	31.09	101.18	450.80
	6 Other comprehensive Income, net of income tax						
(i)	Items that will not be reclassified to profit or loss	0.14	0.14		0.28		0.57
(ii)	Income tax relating to items that will not be re-classified to profit or loss	(0.03)	(0.04)		(0.07)		(0.14)
7	Total comprehensive income for the period (5+6)	31.85	(0.55)	64.16	31.30	101.18	451.24
8	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10	416.10
9	Earning Per Share in ₹ *						
	(of ₹10 each) :						
(a)	Basic	0.76	(0.02)	1.54	0.75	2.43	10.83
(b)	Diluted	0.76	(0.02)	1.54	0.75	2.43	10.83
	* Not Annualised for the Quarter.						



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Standalone Statement of Assets & Liabilities as on September 30,2021

SR. NO.	PARTICULARS	(₹ in lacs)	
		AS AT 30.09.2021	As at 31.03.2021
		Unaudited	Audited
A.	<u>ASSETS</u>		
1.	<u>Non-Current Assets</u>		
	(a) Property, plant and equipment	598.31	586.33
	(b) Other intangible assets	4.19	4.90
	(c) Capital work-in-progress	1.73	29.51
	(d) Right-of-use assets	178.57	158.82
	(e) Financial assets		
	(i) Trade receivables	65.64	65.64
	(ii) Others	186.30	192.55
	(f) Deferred tax assets (net)	52.35	52.94
	(g) Other non-current assets	11.42	10.33
		1,098.51	1,101.02
2.	<u>Current Assets</u>		
	(a) Inventories	7,070.18	5,683.66
	(b) Financial assets		
	(i) Trade receivables	2,071.21	2,592.85
	(ii) Loans	24.02	22.24
	(iii) Cash & cash equivalents	38.89	226.05
	(iv) Others	11.18	12.54
	(c) Other current assets	835.74	848.12
		10,051.22	9,385.46
	TOTAL ASSETS	11,149.73	10,486.48
B.	<u>EQUITY AND LIABILITIES</u>		
1.	<u>Equity</u>		
	(a) Equity share capital	416.10	416.10
	(b) Other equity	3,987.38	3,956.08
		4,403.48	4,372.18
2.	<u>Non-Current Liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	1,438.00	1,438.00
	(ii) Lease liability	158.97	126.75
	(b) Provisions	95.40	95.40
		1,692.37	1,660.15
3.	<u>Current Liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	3,628.88	3,211.68
	(ii) Trade payables		
	(a) Micro and small enterprises	67.97	91.44
	(b) Others than micro & small enterprises	397.66	392.60
	(iii) Lease liabilities	45.21	52.88
	(iv) Others	734.18	520.81
	(b) Other current liabilities	97.37	77.35
	(c) Income tax liabilities (net)	9.34	44.06
	(d) Provisions	73.27	63.33
		5,053.88	4,454.15
	TOTAL EQUITY & LIABILITIES	11,149.73	10,486.48



Cash Flow Statement for Half Year ended September 30, 2021

(₹ in lacs)

Sr. No.	Particulars	For the Half year ended 30.09.2021	For the Half year ended 30.09.2020
		Unaudited	Unaudited
A.	<u>Cash Flow from Operating Activities :</u>		
	Net Profit before tax	46.91	152.36
	<u>Adjustments to reconcile profit before tax and prior period items to cash provided by operations :</u>		
	Depreciation and amortisation expenses	70.80	74.48
	Bad & doubtful debt provided		28.57
	Finance cost	255.60	203.92
	Bad debts		0.28
	(Profit) / Loss on property, plant and equipment sold		(2.30)
	Refund of Income Tax		20.34
	Interest income	(0.16)	(2.35)
	Operating profit before working capital changes	373.15	475.30
	Movements in working capital :		
	(Increase) / decrease in trade receivables	521.64	599.42
	(Increase) / decrease in inventories	(1,386.52)	408.32
	(Increase) / decrease in loans and advances	5.27	(755.37)
	Increase / (decrease) in trade payables	(18.42)	(543.90)
	Increase / (decrease) in other current liabilities	684.82	208.11
	Cash generated from operations	179.94	391.88
	Direct Taxes Paid	36.39	32.45
	Net Cash (used in) / Flow From Operating Activities	143.55	359.43
B.	<u>Cash flow from investing activities :</u>		
	Payment to acquire property, plant and equipment including intangible assets and capital work in progress	(74.06)	(96.70)
	Proceeds from property, plant and equipment		4.61
	Loan to employees	(1.77)	(3.85)
	Interest received	0.16	2.35
	Net cash flow from / (used in) investing activities	(75.67)	(93.59)
C.	<u>Cash flow from financing activities :</u>		
	Proceeds from borrowings	(24.00)	224.00
	Interest expenses	(255.60)	(203.92)
	Repayment of lease liabilities (ROU)	24.56	(21.23)
	Net Cash used in financing activities	(255.04)	(1.15)
	Increase in cash and cash equivalents (A+B+C)	(187.16)	264.69
	Cash and cash equivalents at the beginning of the period	226.05	24.10
	Cash and cash equivalents at the end of the period	38.89	288.79



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**Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year
ended September 30,2021**

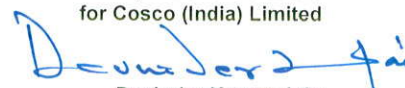
(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Primary Segment Information						
	Segment Revenue :						
	i) Manufactured Products	1,000.82	898.24	1,175.27	1,899.06	2,202.04	5,286.53
	ii) Stock in Trade	2,308.03	1,789.55	2,158.30	4,097.58	3,829.43	9,512.75
	Total	3,308.85	2,687.79	3,333.57	5,996.64	6,031.47	14,799.28
	Less Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	3,308.85	2,687.79	3,333.57	5,996.64	6,031.47	14,799.28
2	Segment Results:						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	49.65	17.95	84.36	67.60	94.51	332.17
	ii) Stock in Trade	116.59	113.02	120.08	229.61	255.46	667.62
	Total	166.24	130.97	204.44	297.21	349.97	999.79
	Less Finance Cost	124.75	130.85	103.79	255.60	203.92	408.15
	Less Other unallocable expenses net of unallocable income	4.20	(9.50)	6.26	(5.30)	(6.31)	(40.38)
	Total Profit Before Tax	37.29	9.62	94.39	46.91	152.36	632.02
3	Capital Employed:						
	i) Manufactured Products	3,396.04	3,340.73	3,177.50	3,396.04	3,177.50	3,102.32
	ii) Stock in Trade	5,756.95	6,272.65	4,646.22	5,756.95	4,646.22	5,544.38
	iii) Unallocated	(3,311.51)	(3,803.75)	(2,388.58)	(3,311.51)	(2,388.58)	(2,836.52)
	Total	5,841.48	5,809.63	5,435.14	5,841.48	5,435.14	5,810.18

Notes :-

- The above un-audited financial results of the Company for the quarter and half year ended 30th September,2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November,2021. Limited Review of the results for the quarter and half year ended 30th September,2021 has been carried out by the statutory auditors and 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 and gratuity are made proportionately on the basis of amount provided in F.Y 2020-21.
- Contingent Liabilities- Claims against the company not acknowledged as debts - ₹ 93.86 lacs.
- The stock valuation has been certified by the management.
- GST Input Tax credit of ₹ 166.45 lacs is under reconciliation with Electronic Credit Ledger balance of ₹ 157.71 lacs.
- The Covid19 pandemic has caused significant disturbance and slowdown of economic activities globally. Due to lockdown and restrictions of outdoor activities, the total turnover of the company has marginally decreased by ₹ 34.83 lacs as compared to the corresponding previous year half year ended 30th September, 2020. However, during the half year ended September,2021 the sales of company's health & fitness products have increased by ₹ 158 lacs as compared to corresponding half year of last year. The increase in administrative, selling and finance expenses (due to continuance of the operational activities during the period of second wave) has resulted in decrease in PBT of ₹ 105.45 lacs as compared to corresponding previous year period ended 30th September, 2020. The company is closely monitoring the impact of Covid19 and is hopeful that there would not be any impact on the recoverability of carrying amount of the assets. Given the uncertainties regarding the third wave, the final impact on company's assets may differ from the estimated as at the date of approval of these financial results.
- The Company will obtain confirmations from trade payables and trade receivables at the year end. In the opinion of the management, these balances are good for payment / recovery. The company makes provision for doubtful debts in respect of outstanding more than 3 years instead on the basis prescribed under IndAS 109 as in the opinion of the management it is not significant.
- 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 : 13.11.2021



V.P.JAIN & ASSOCIATES

Chartered Accountants

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

Phone: 23276695, 9650992753

Email id-info1vpj@gmail.com

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

To

The Board of Directors

Cosco (India) Limited

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) Limited, ("the Company") for the quarter and half year ended September.30th, 2021("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 quality 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: 13.11.2021

UDIN: 21547131AAAABK9564