

Ref No :- CHO/2020-21/BSE

Date: 12th February, 2021

To,
The Manager (Listing)
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400001
email ID: corp.relations@bseindia.com

Ref: Cosco(India) Limited
Scrip Code : 530545

Sub: Outcome of Board Meeting dated 12th February, 2021.

Dear Sir / Madam,

Pursuant to Regulation(s) 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e., 12th February, 2021 has considered and approved the following business as mentioned below;

1. Un-audited Standalone Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and nine months ended December 31st 2020 and also taken on record Limited Review Report received from Statutory Auditor of the Company.

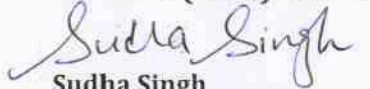
Copy of the aforesaid results along with the Limited Review Report is enclosed herewith.

2. Appointment of M/s. Akhil Rohtagi & Co. Company Secretaries (Firm Registration No:- P1995DE072900) as Secretarial Auditor of the Company for Financial Year 2020-21.

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
For Cosco (India) Limited


Sudha Singh
Company Secretary
(Membership No. 33371)

Encl: as above

Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Revenue from operations	3,968.17	3,333.57	3,102.86	9,999.65	10,063.09	13,382.01
(b)	Other income	17.70	6.88	11.54	50.30	37.43	53.81
	Total Income from operations	3,985.87	3,340.45	3,114.40	10,049.95	10,100.52	13,435.82
2	Expenses						
(a)	Cost of materials consumed	597.03	739.56	645.47	1,753.59	1,733.82	2,275.79
(b)	Purchase of stock in trade	2,093.99	1,626.61	1,142.51	4,604.65	4,894.54	6,197.37
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(50.52)	(274.78)	92.68	258.01	(185.63)	159.76
(d)	Employee benefits expense	395.83	359.31	375.20	997.42	1,096.75	1,505.84
(e)	Finance costs	94.98	103.79	138.31	298.90	353.05	440.20
(f)	Depreciation and amortisation expenses	39.20	38.09	63.58	113.68	111.19	146.33
(g)	Other expenses	637.44	653.48	593.28	1,693.42	1,879.25	2,488.75
	Total Expenses	3,807.95	3,246.06	3,051.03	9,719.67	9,882.97	13,214.04
3	Profit before tax (1-2)	177.92	94.39	63.37	330.28	217.55	221.78
4	Tax expense						
(a)	Current tax	47.56	32.21	18.85	109.51	70.64	84.08
(b)	Tax adjustment related to earlier years	(21.96)	-	-	(21.96)	-	2.49
(c)	Deferred tax charges / (credit)	2.42	(1.98)	(13.27)	(8.35)	(14.23)	(45.51)
	Total	28.02	30.23	5.58	79.20	56.41	41.06
5	Net Profit for the period (3-4)	149.90	64.16	57.79	251.08	161.14	180.72
6	Other comprehensive Income, net of income tax						
(i)	Items that will not be reclassified to profit or loss						(1.25)
(ii)	Income tax relating to items that will not be re-classified to profit or loss						0.34
7	Total comprehensive income for the period (5+6)	149.90	64.16	57.79	251.08	161.14	179.81
8	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10	416.10
9	Other Equity	-	-	-	-	-	3,504.85
10	Earning Per Share in ₹ *						
	(of ₹10 each) :						
(a)	Basic	₹ 3.60	1.54	1.39	6.03	3.87	4.34
(b)	Diluted	3.60	1.54	1.39	6.03	3.87	4.34
	* Not Annualised for the interim period.						



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**Segment wise Revenue, Results and Capital Employed for the Quarter and Nine months
ended December 31,2020**

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Primary Segment Information						
	Segment Revenue :						
	i) Manufactured Products	1,357.53	1,175.27	1,044.21	3,559.58	3,478.46	4,675.57
	ii) Stock in Trade	2,610.64	2,158.30	2,056.59	6,440.07	6,580.44	8,702.24
	Total	3,968.17	3,333.57	3,100.80	9,999.65	10,058.90	13,377.81
	Less Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	3,968.17	3,333.57	3,100.80	9,999.65	10,058.90	13,377.81
2	Segment Results:						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	85.90	84.36	56.93	180.41	155.26	163.44
	ii) Stock in Trade	181.84	120.08	170.56	437.29	413.14	493.10
	Total	267.74	204.44	227.49	617.70	568.40	656.54
	Less Finance Cost	94.98	103.79	138.31	298.90	353.05	440.20
	Less Other unallocable expenses net of unallocable income	(5.16)	6.26	25.81	(11.48)	(2.20)	(5.44)
	Total Profit Before Tax	177.92	94.39	63.37	330.28	217.55	221.78
3	Capital Employed:						
	i) Manufactured Products	3,039.78	3,177.50	2,972.23	3,039.78	2,972.23	2,979.19
	ii) Stock in Trade	5,060.57	4,646.22	4,781.93	5,060.57	4,781.93	4,864.71
	iii) Unallocated	(2,515.31)	(2,388.58)	(2,473.88)	(2,515.31)	(2,473.88)	(2,509.95)
	Total	5,585.04	5,435.14	5,280.28	5,585.04	5,280.28	5,333.95

Notes :-

- The above un-audited financial results of the Company for the quarter and nine months ended 31st December,2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February,2021. Limited Review of the results for the quarter and nine months ended 31st December,2020 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.
- Contingent Liabilities - Claims against the company not acknowledged as debts - ₹ 23 lacs.
- Other current assets includes GST Input Tax credit of ₹ 47.12 lacs which is under reconciliation with Electronic Credit Ledger balance of ₹ 22.90 lacs.
- Provision for gratuity, leave encashment and bonus are made proportionately on the basis of amount provided in F.Y 2019-20.
- The inventory valuation has been certified by the management.
- MDA Grant received is accounted for on cash basis.
- The outbreak of Covid-19 pandemic caused disturbance and slowdown of economic activities globally. With the relaxation in the restrictions pronounced by the State Govt. of Haryana, the operations of the company resumed on 27th April,2020 and attained optimal level by September,2020. Revenue from operations have increased during quarter ended December,2020 (compared to quarter ended September,2020) but are marginally lower during nine months period ending December,2020 as compared to corresponding figures for nine months period ending December,2019. Profit before taxation has increased substantially both for the quarter ended December,2020 and for nine months period ending December,2020 as compared to corresponding figures for the quarter and nine months period ending December,2019 due to increase in revenue during the quarter ended December,2020 and overall reduction in cost during nine month period ended December,2020. As a result of improvement, both in revenue from operations and profit before taxation, there appears to be no uncertainty regarding the recoverability of the carrying amount of the assets.
- Previous period figures have been recast/regrouped/reclassified wherever necessary to make them comparable with those of current period.

Place : Delhi
Date : 12.02.2021



By Order of the Board
for Cosco (India) Limited

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

V.P.JAIN & ASSOCIATES

Chartered Accountants

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

Phone: 23276695, 30126695

email id-vpjain_info1vpj@gmail.com

Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, (as amended)

To

**The Board of Directors,
Cosco (India) Limited,**

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 nine months ended December 31, 2020 ("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 (the "Listing Regulations").
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 and appended below, 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.



Place: New Delhi

Date: 12.02.2021

UDIN: 21547131AAAAAC6773

For V.P. Jain & Associates
Chartered Accountants
(FRN: 015260N)

Sarthak
(CA Sarthak Madaan)
Partner
(Membership No. 547131)