

Ref No :- CHO/2022-23/BSE
Date: 14th February, 2023

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 14th February, 2023.

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., 14th February, 2023 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 2022 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 2022-23.

We further inform you that the Board Meeting commenced at the scheduled time at 04.00 P.M and concluded at 05.15 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
Sudha Singh

Company Secretary and Compliance Officer



SUDHA SINGH

Digitally signed
by SUDHA SINGH
Date: 2023.02.14
17:22:56 +05'30'

Encl: as above

Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
1(a)	Revenue from operations	3,943.63	3,834.73	3,449.86	11,120.33	9,446.50	13,611.82
(b)	Other income	8.88	19.04	10.96	50.30	42.95	89.24
	Total Income from operations	3,952.51	3,853.77	3,460.82	11,170.63	9,489.45	13,701.06
	2 Expenses						
(a)	Cost of materials consumed	968.79	848.22	505.93	2,571.76	1,701.46	2,257.24
(b)	Purchase of stock in trade	1,523.24	1,963.18	1,694.25	5,036.40	5,603.59	7,748.21
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(96.36)	(409.88)	18.84	(720.37)	(1,299.07)	(1,156.66)
(d)	Employee benefits expense	481.89	452.06	388.05	1,349.76	1,146.01	1,534.60
(e)	Finance costs	135.60	130.85	123.75	374.22	379.35	467.77
(f)	Depreciation and amortisation expenses	48.85	55.90	40.16	144.53	110.96	165.54
(g)	Other expenses	842.02	799.81	585.11	2,335.77	1,695.51	2,433.46
	Total Expenses	3,904.03	3,840.14	3,356.09	11,092.07	9,337.81	13,450.16
	3 Profit before tax (1-2)	48.48	13.63	104.73	78.56	151.64	250.90
	4 Tax expense						
(a)	Current tax	10.36	5.01	41.48	26.17	56.78	78.34
(b)	Tax adjustment related to earlier years	-	2.13	-	2.13	-	0.15
(c)	Deferred tax charges / (credit)	(15.23)	(0.75)	(1.35)	(17.11)	(0.83)	(19.60)
	Total	(4.87)	6.39	40.13	11.19	55.95	58.89
	5 Net Profit for the period (3-4)	53.35	7.24	64.60	67.37	95.69	192.01
	6 Other comprehensive Income, net of income tax						
(i)	Items that will not be reclassified to profit or loss			(0.71)		(0.43)	27.12
(ii)	Income tax relating to items that will not be re-classified to profit or loss			0.18		0.11	(6.83)
	7 Total comprehensive income for the period (5+6)	53.35	7.24	64.07	67.37	95.37	212.30
	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	1.28	0.17	1.55	1.62	2.30	4.61
(b)	Diluted	1.28	0.17	1.55	1.62	2.30	4.61
	* Not Annualised for the Quarter.						



Contd...

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31st December, 2022

							(₹ in lacs)
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Primary Segment Information						
	Segment Revenue :						
	i) Manufactured Products	1,648.81	1,652.90	1,100.91	4,642.73	2,999.97	4,762.59
	ii) Stock in Trade	2,293.23	2,181.82	2,348.95	6,477.60	6,446.53	8,849.23
	Total	3,942.05	3,834.72	3,449.86	11,120.33	9,446.50	13,611.82
	Less Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	3,942.05	3,834.72	3,449.86	11,120.33	9,446.50	13,611.82
2	Segment Results:						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	42.64	64.65	(63.21)	136.16	4.39	83.77
	ii) Stock in Trade	148.67	78.49	294.07	319.41	523.68	614.02
	Total	191.31	143.14	230.86	455.57	528.07	697.79
	Less Finance Cost	135.60	130.85	123.75	374.22	379.35	467.77
	Less Other unallocable expenses net of unallocable income	7.23	(1.34)	2.38	2.79	(2.92)	(20.88)
	Total Profit Before Tax	48.48	13.63	104.73	78.56	151.64	250.90
3	Capital Employed:						
	i) Manufactured Products	3,573.83	3,415.00	3,341.74	3,573.83	3,341.74	3,634.17
	ii) Stock in Trade	6,338.47	6,466.41	6,188.39	6,338.47	6,188.39	5,457.35
	iii) Unallocated	(3,675.84)	(3,844.90)	(3,624.58)	(3,675.84)	(3,624.58)	(3,069.03)
	Total	6,236.46	6,036.51	5,905.55	6,236.46	5,905.55	6,022.49

Notes :-

- The above un-audited financial results of the Company for the quarter and nine months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2023. Limited Review of the results for the Q/E 31st December, 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 (IndAS) 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 and special discount are made proportionately on the basis of agreement / provided in F.Y 2021-22.
- Interest on delayed payment to MSME suppliers (if any) will be made at year end
- Contingent Liabilities- Claims against the company not acknowledged as debts - ₹ 231.81 lacs.
- The Inventory has been certified by the management in terms of quantity and value. Identification of slow and non moving inventory and the adjustment in the valuation if any will be carried out at year end as per policy of the company.
- GST Input Tax credit of ₹ 3.27 lacs is under reconciliation with Electronic Credit Ledger balance of ₹ 0.55 lacs.
- Provision for doubtful trade receivables/write down in respect of trade payables/ security deposits received will be made at the year end.
- Other income includes sum of ₹ 4.49 lacs towards Refund of Duties and Taxes on Exported Products (RODTEP) pending verification on ICEGATE portal.
- The company has recovered from the impact of covid19 pandemic as Revenue from operations for nine months ended 31.12.2022 is ₹ 11,120.33 lacs which is exceeding pre-pandemic level of Revenue from operations of ₹ 9,999.65 lacs for nine months ended 31.12.2020. However the profitability of the company is yet to attain pre-Covid19 pandemic level due to high cost of job work charges on account of shift of contractual labour to other streams. Considering all these factors and keeping in view the future economic scenario, management is hopeful that it would be able to partly pass on the increased cost to the customers and improve the profits.
- Previous period figures have been recast / regrouped / reclassified wherever necessary to make them comparable with those of current period.

Place : Delhi
Date : 14.02.2023



By Order of the Board
for Cosco (India) Limited
Narinder Kumar Jain
Narinder Kumar Jain
Managing Director
DIN : 00195619



MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

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New Delhi-110001
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PAN: AAAPM5122B
E-mail: mk_madaan@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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 nine months ended Dec 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



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 Madan and Associates
Chartered Accountants

Firm's registration number: 000185N

M. K. Madan

MK. Madan
(proprietor)

Membership number: 082214

Place: New Delhi

Date: 14.02.2023

UDIN: 23082214BGWUPI3899

