

Ref No.:- CHO/2016-17/BSE

Date: 14th November, 2016

To,

The Manager (Listing)

Department of Corporate Relationship

Bombay Stock Exchange Limited

P. J. Towers, Dalal Street

Mumbai -400 001

Sub: Outcome of Board Meeting held on 14th November, 2016

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company held on Monday, 14th November, 2016 at its Registered Office, of the Company at 2/8, Roop Nagar, Delhi-110007, has transacted and approved interalia, the following business as mentioned below.

1. Considered & Approved the Standalone UnAudited Financial Results for the quarter ended 30th September, 2016.
2. Considered & Approved the Limited Review Report of the Statutory Auditor of the Company for the Quarter ended 30th September, 2016.

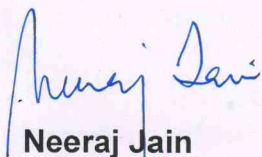
We further inform you that the Board Meeting commenced at the scheduled time at 04.00 P.M and concluded at 05.00 P.M.

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



Neeraj Jain

(Whole Time Director)

DIN: 00190592



MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No.1003, 10th Floor
Kailash Building, K.G. Marg
New Delhi-110001
PH: 30487347, 23327345
PAN: AAAPM5122B
e-mail: bahlrn@yahoo.co.in

AUDITOR'S REPORT

The Board of Directors
Cosco (India) Limited,
2/8, Roop Nagar
New Delhi -

1. We have reviewed the accompanying Statement of Unaudited Financial Results along with the notes thereon, of M/s Cosco (india) Limited for the quarter ended September 30, 2016 (column No. 2). 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.
2. We conducted our review in accordance with the Standard on Review (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 enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, and read with the notes accompanying Statement of Unaudited Financial Results, and given hereunder, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited Financial Results for the quarter ended September 30, 2016 (column no. 2) 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.
- ii) Company has not provided for retirement benefit as per AS 15 as this is allocated for the year ended.

For Madan & Associates,
Chartered Accountants
FRN. 000185N
M.K. Madan



Place: New Delhi
Date: 14.11.2016

(Proprietor)
M No. FCA 082214

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September,2016

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	PART I						
	Income from Operations						
1(a)	Net Sales/Income from operations (Net of Excise Duty)	3,091.79	3,262.68	3,035.63	6,354.47	6,424.60	12,579.79
(b)	Other Operating Income	52.88	13.01	0.02	65.89	10.12	13.99
	Total Income from operations (net)	3,144.67	3,275.69	3,035.65	6,420.36	6,434.72	12,593.78
2	Expenses						
(a)	Cost of materials consumed	599.89	458.90	533.75	1,058.79	1,015.78	1,991.75
(b)	Purchase of Stock in Trade	1,790.89	1,129.20	2,041.71	2,920.09	3,175.91	6,370.12
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(437.35)	505.45	(702.13)	68.10	(119.28)	(491.17)
(d)	Employee benefits expense	333.55	316.17	278.18	649.72	544.41	1,169.69
(e)	Depreciation expense	25.35	21.43	23.20	46.78	43.90	93.91
(f)	Other Expenses	635.41	644.85	626.60	1,280.26	1,291.47	2,586.96
	Total Expenses	2,947.74	3,076.00	2,801.31	6,023.74	5,952.19	11,721.26
3	Profit from operations before other income, finance costs and exceptional items (1-2)	196.93	199.69	234.34	396.62	482.53	872.52
4	Other Income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs, & exceptional items (3+4)	196.93	199.69	234.34	396.62	482.53	872.52
6	Finance Costs	96.53	100.25	90.86	196.78	187.63	377.88
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	100.40	99.44	143.48	199.84	294.90	494.64
8	Exceptional Items - charge / (income)	(1.19)	(3.73)	-	(4.92)	(1.33)	(1.47)
9	Profit from ordinary activities before tax (7-8)	101.59	103.17	143.48	204.76	296.23	496.11
10	Tax expense						
(a)	Current Tax	45.58	39.69	61.42	85.27	114.86	186.88
(b)	Income Tax Earlier Years	-	-	-	-	-	(18.41)
(c)	Deferred Tax	(10.30)	10.09	(3.14)	(0.21)	(7.52)	(7.31)
	Sub Total (a to c)	35.28	49.78	58.28	85.06	107.34	161.16
11	Net Profit from ordinary activities after tax (9-10)	66.31	53.39	85.20	119.70	188.89	334.95
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	66.31	53.39	85.20	119.70	188.89	334.95
14	Share of Profit of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13-14-15)	66.31	53.39	85.20	119.70	188.89	334.95
17	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10	416.10
18	Reserves excluding Revaluation Reserves (as per Balance Sheet) of previous accounting year	-	-	-	-	-	2,070.46
19(i)	Earning Per Share (before extraordinary items) (of ₹10 each) (not annualised) :						
(a)	Basic	1.59	1.28	2.05	2.88	4.54	8.05
(b)	Diluted	1.59	1.28	2.05	2.88	4.54	8.05
19(ii)	Earning Per Share (after extraordinary items) (of ₹10 each) (not annualised) :						
(a)	Basic	1.59	1.28	2.05	2.88	4.54	8.05
(b)	Diluted	1.59	1.28	2.05	2.88	4.54	8.05

Contd...



Standalone Statement of Assets & Liabilities as on 30th September, 2016

SR. NO.	PARTICULARS	(₹ in Lacs)	
		AS AT 30th Sept., 2016	AS AT 31st March, 2016
		Unaudited	Audited
A.	<u>EQUITY AND LIABILITIES</u>		
1.	<u>Shareholders' Funds</u>		
	(a) Share Capital	416.10	416.10
	(b) Reserve and Surplus	2,190.16	2,070.46
	Sub-total of Shareholders' funds	2,606.26	2,486.56
2.	<u>Non-Current Liabilities</u>		
	(a) Long Term Borrowings	1,406.88	1,409.76
	(b) Other Long Term Liabilities	61.72	57.83
	(c) Long Term Provisions	56.88	56.88
	Sub-total of Non-Current Liabilities	1,525.48	1,524.47
3.	<u>Current Liabilities</u>		
	(a) Short Term Borrowings	2,604.02	2,594.53
	(b) Trade Payables	677.95	555.43
	(c) Other Current Liabilities	715.72	566.26
	(d) Short Term Provisions	399.93	413.69
	Sub-total of Current Liabilities	4,397.62	4,129.91
	TOTAL EQUITY & LIABILITIES	8,529.36	8,140.94
B.	<u>ASSETS</u>		
1.	<u>Non-Current Assets</u>		
	(a) Fixed Assets	568.76	506.09
	(b) Non-Current Investments	0.05	0.05
	(c) Deferred Tax Assets (Net)	31.00	30.78
	(d) Long term Loans and Advances	16.69	16.69
	(e) Other Non-Current Assets	18.57	18.24
	Sub-total of Non-Current Assets	635.07	571.85
2.	<u>Current Assets</u>		
	(a) Current Investments	2.94	2.93
	(b) Inventories	4,696.80	4,723.74
	(c) Trade Receivables	2,019.30	1,917.07
	(d) Cash & Cash Equivalents	259.48	91.60
	(e) Short term Loans and Advances	899.66	815.43
	(e) Other Current Assets	16.11	18.32
	Sub-total of Current Assets	7,894.29	7,569.09
	TOTAL ASSETS	8,529.36	8,140.94

Contd



**Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year
ended 30th September, 2016**

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Primary Segment Information						
	Segment Revenue :						
	i) Manufactured Products	1,050.71	1,324.54	1,039.93	2,375.25	2,469.79	4,798.89
	ii) Stock in Trade	2,041.44	1,951.11	1,995.71	3,992.55	3,964.90	7,794.73
	iii) Unallocated	-	-	-	-	-	-
	Total	3,092.15	3,275.65	3,035.64	6,367.80	6,434.69	12,593.62
	Less Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	3,092.15	3,275.65	3,035.64	6,367.80	6,434.69	12,593.62
2	Segment Results:						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	57.16	61.28	133.15	118.44	237.08	428.58
	ii) Stock in Trade	87.24	138.37	101.18	225.61	245.43	443.77
	iii) Unallocated	-	-	-	-	-	-
	Total	144.40	199.65	234.33	344.05	482.51	872.35
	Less Finance Cost	96.53	100.25	90.86	196.78	187.63	377.88
	Less Other unallocable expenses net of unallocable income	(53.72)	(3.77)	(0.01)	(57.49)	(1.35)	(1.64)
	Total Profit Before Tax	101.59	103.17	143.48	204.76	296.23	496.11
3	Capital Employed:						
	i) Manufactured Products	2,130.09	1,972.26	1,972.41	2,130.09	1,972.41	2,084.86
	ii) Stock in Trade	3,818.61	3,584.18	3,625.84	3,818.61	3,625.84	3,709.92
	iii) Unallocated	(1,935.56)	(1,596.53)	(1,819.91)	(1,935.56)	(1,819.91)	(1,898.45)
	Total	4,013.14	3,959.91	3,778.34	4,013.14	3,778.34	3,896.33

Notes :-

- 1) Retirement Benefits as per AS 15 to be accounted for / provided at the year end, accordingly these have not been provided for the relevant quarter.
- 2) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November, 2016 and the Statutory Auditors have carried out limited review of the same.
- 3) Figures for the previous periods are re-classified / re-arranged / re-grouped, where necessary, to correspond with the current period's classification / disclosure.

By Order of the Board
for Cosco (India) Limited

Neeraj Jain

Neeraj Jain
Whole Time Director
DIN : 00190592



Place : Delhi
Date : 14.11.2016