

Ref No :- CHO/2018-19/BSE

Date: 30<sup>th</sup> May, 2018

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: Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018.**

Dear Sirs,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. Please find attached herewith the following:

- i. Statement Showing the Audited Financial Results of the Company for the 4<sup>th</sup> quarter and year ended March 31<sup>st</sup>, 2018 and Statement of Assets & Liabilities as on 31.03.2018;
- ii. Auditors' Report on the Audited Financial Results for the quarter and year ended March 31<sup>st</sup>, 2018.
- iii. Declaration w.r.t Auditors Report with Unmodified Opinion Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and uploading on the website of your Stock-Exchange. A copy of the same is also uploaded in the Company's website [www.cosco.in](http://www.cosco.in). An extract of the aforesaid financials results in the manner prescribed under the Listing Regulations will be published in English and Hindi Newspaper within the time stipulated.

Please take the above on your record.

With Regards,

For Cosco (India) Limited



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

**Audited Financial Results for the Quarter and Year ended on 31st March,2018**

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.03.2017	31.12.2017	31.03.2018	31.03.2017
		Audited	Audited	Unaudited	Audited	Audited
	<b>Income from Operations</b>					
1(a)	Revenue from operations	3,349.89	4,001.51	2,835.98	12,622.94	13,653.42
(b)	Other Income	8.73	46.31	22.80	53.97	120.83
	<b>Total Income from operations (net)</b>	<b>3,358.62</b>	<b>4,047.82</b>	<b>2,858.78</b>	<b>12,676.91</b>	<b>13,774.25</b>
	<b>2 Expenses</b>					
(a)	Cost of materials consumed	533.28	492.97	473.59	2,194.53	2,003.66
(b)	Purchase of Stock in Trade	1,507.30	1,235.27	1,242.18	5,940.62	6,400.81
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	31.96	842.13	(5.02)	(495.26)	275.58
(d)	Employee benefits expense	380.09	347.80	312.69	1,375.99	1,342.89
(e)	Finance Costs	92.07	80.92	107.53	394.80	373.00
(f)	Depreciation expense	19.70	26.43	27.36	100.89	100.23
(g)	Other Expenses	678.96	737.40	533.04	2,538.28	2,651.74
	<b>Total Expenses</b>	<b>3,243.36</b>	<b>3,762.92</b>	<b>2,691.37</b>	<b>12,049.85</b>	<b>13,147.91</b>
	<b>3 Profit before tax (1-2)</b>	<b>115.26</b>	<b>284.90</b>	<b>167.41</b>	<b>627.06</b>	<b>626.34</b>
	<b>4 Exceptional Items - charge / (income)</b>	-	(158.72)	-	-	(163.64)
	<b>5 Net Profit for the period before tax &amp; after Exceptional items</b>	<b>115.26</b>	<b>443.62</b>	<b>167.41</b>	<b>627.06</b>	<b>789.98</b>
	<b>6 Tax expense</b>					
(a)	Current Tax	77.14	98.94	57.19	260.56	213.77
(b)	Income tax Earlier Years	-	10.70	-	-	10.70
(c)	Deferred Tax	(52.52)	1.05	(0.84)	(26.52)	9.52
	Sub Total (a to b)	24.62	110.69	56.35	234.04	233.99
	<b>7 Net Profit for the period (3-4)</b>	<b>90.64</b>	<b>332.93</b>	<b>111.06</b>	<b>393.02</b>	<b>555.99</b>
	<b>8 Other comprehensive Income, net of income tax</b>					
(i)	Items that will not be reclassified to profit or loss	12.20	(17.21)	-	12.20	(17.21)
(ii)	Income tax relating to items that will not be re-classified to profit or loss	(4.03)	5.69	-	(4.03)	5.69
	<b>9 Total comprehensive income for the period (7+8)</b>	<b>98.81</b>	<b>321.41</b>	<b>111.06</b>	<b>401.19</b>	<b>544.47</b>
10	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10
	<b>11 Earning Per Share (of ₹10 each) (not annualised) :</b>					
(a)	Basic	2.37	7.72	2.67	9.64	13.09
(b)	Diluted	2.37	7.72	2.67	9.64	13.09



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**Statement of Assets & Liabilities**

**COSCO (INDIA) LIMITED**

2/8, Roop Nagar, Delhi - 110007  
 +91-11-23843000  
 +91-11-23846000  
 mail@cosco.in  
 www.cosco.in

(₹ in Lacs)

Sl. No.	Particulars	As at 31st March, 2018 Audited	As at 31st March, 2017 Audited
<b>A.</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	559.29	599.65
	(b) Capital Work in Progress	2.57	1.88
	(c) Other Intangible Assets	3.91	2.11
	(d) Financial Assets		
	(i) Others	49.68	37.32
	(ii) Trade Receivables	-	-
	(iii) Investment	0.05	0.05
	(e) Deferred Tax Assets (Net)	45.23	22.74
	(f) Other Non-Current Assets	8.26	16.10
		<b>668.99</b>	<b>679.85</b>
<b>2.</b>	<b>Current Assets</b>		
	(a) Inventories	4,977.55	4,598.65
	(b) Financial Assets		
	(i) Trade Receivables	2,425.68	2,034.70
	(ii) Cash & Cash Equivalents	243.46	633.14
	(iii) Others	193.35	195.58
	(c) Other Current Assets	271.12	417.72
		<b>8,111.16</b>	<b>7,879.79</b>
	<b>TOTAL ASSETS</b>	<b>8,780.15</b>	<b>8,559.64</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1.</b>	<b>Equity</b>		
	(a) Equity Share Capital	416.10	416.10
	(b) Other Equity	3,029.38	2,605.07
		<b>3,445.48</b>	<b>3,021.17</b>
<b>2.</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,400.00	1,400.00
	(b) Provisions	72.63	65.20
		<b>1,472.63</b>	<b>1,465.20</b>
<b>3.</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	2,739.30	2,754.36
	(ii) Trade Payables	473.49	522.48
	(iii) Others	445.47	565.84
	(c) Other Current Liabilities	62.77	99.91
	(d) Income Tax Liabilities (Net)	82.54	78.83
	(e) Provisions	58.47	51.85
		<b>3,862.04</b>	<b>4,073.27</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>8,780.15</b>	<b>8,559.64</b>

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**Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended  
31st March,2018**

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.03.2017	31.12.2017	31.03.2018	31.03.2017
		Audited	Audited	Unaudited	Audited	Audited
<b>1</b>	<b>Primary Segment Information</b>					
	<b>Segment Revenue :</b>					
	i) Manufactured Products	1,228.29	1,568.53	939.40	4,469.59	5,000.98
	ii) Stock in Trade	2,061.77	2,492.38	1,896.58	8,093.52	8,620.39
	iii) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>3,290.06</b>	<b>4,060.91</b>	<b>2,835.98</b>	<b>12,563.11</b>	<b>13,621.37</b>
	Less Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales / Income From Operations</b>	<b>3,290.06</b>	<b>4,060.91</b>	<b>2,835.98</b>	<b>12,563.11</b>	<b>13,621.37</b>
<b>2</b>	<b>Segment Results:</b>					
	Profit / (Loss) Before Interest and Tax					
	i) Manufactured Products	6.23	129.90	25.55	156.13	312.32
	ii) Stock in Trade	192.38	180.83	226.59	811.77	533.95
	iii) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>198.61</b>	<b>310.73</b>	<b>252.14</b>	<b>967.90</b>	<b>846.27</b>
	Less Finance Cost	92.07	80.92	107.53	394.80	373.00
	Less Other unallocable expenses net of unallocable income	(8.72)	(213.81)	(22.80)	(53.97)	(316.71)
	<b>Total Profit Before Tax</b>	<b>115.26</b>	<b>443.62</b>	<b>167.41</b>	<b>627.06</b>	<b>789.98</b>
<b>3</b>	<b>Capital Employed:</b>					
	i) Manufactured Products	5,859.71	2,259.69	5,303.92	5,859.71	2,259.69
	ii) Stock in Trade	1,198.64	3,763.09	1,076.56	1,198.64	3,763.09
	iii) Unallocated	(2,212.86)	(1,588.10)	(1,582.42)	(2,212.86)	(1,588.10)
	<b>Total</b>	<b>4,845.49</b>	<b>4,434.68</b>	<b>4,798.06</b>	<b>4,845.49</b>	<b>4,434.68</b>



**Notes :-**

- 1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 30th May, 2018.
- 2) The figures of last quarter for the current year and previous year are the balancing amount between the audited figures in respect of the full financial year and the unaudited third quarter published year to date figures, which were subject to a Limited Review.
- 3) The company has adopted the Indian Accounting Standards (IND AS) from April 01'2017 and these financial results have been prepared in accordance with the IND AS as specified under section 133 of the Companies Act 2013. The date of transition to IND AS is April 01'2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- 4) Figures for the previous periods are re-classified / re-arranged / re-grouped, where necessary, to correspond with the current period's classification / disclosure.
- 5) Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP to IND AS for the quarter ended Mar 31, 2017 and year ended 31, Mar, 2017 is as follows:

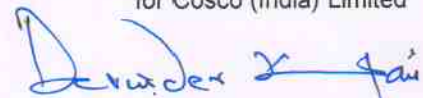
Sl. No.	Particulars	(₹ in Lacs)	
		Quarter Ended 31.03.2017 Audited	Year Ended 31.03.2017 Audited
	<b>Net Profit for the quarter under previous Indian GAAP</b>	<b>325.05</b>	<b>548.11</b>
(a)	Actuarial loss on employees defined benefit plan recognised	17.21	17.21
(b)	Others	5.65	5.65
(c)	Deferred tax impact on above adjustment (prior period adjustment)	14.98	14.98
(d)	Other comprehensive income / ( Loss)	(17.21)	(17.21)
(e)	Deferred tax adjustment on Other Comprehensive Income (prior period adjustment)	5.69	5.69
	<b>Total comprehensive loss for the quarter &amp; year ended</b>	<b>321.41</b>	<b>544.47</b>

- 6) Reconciliation of equity , as previously reported under Indian GAAP as on year ended Mar 31, 2017 is as follows:

Particulars	(₹ in Lacs)	
	Year ended 31 Mar-17	
Equity as reported under previous GAAP	2,618.58	
Deferred tax impact on above adjustment	(13.51)	
Others		
Equity as per IND AS	2,605.07	



By Order of the Board  
for Cosco (India) Limited



**DEVINDER KUMAR JAIN**  
Managing Director and CEO  
DIN : 00191539

Place : Delhi  
Date : 30.05.2018



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# 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\_ca@rediffmail.com

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**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.**

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

We have audited the quarterly financial results of **Cosco (India) Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2018 and the year to date financial results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, in this regard; and

(ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

For V.P. Jain & Associates  
Chartered Accountants



(Membership No. 0521697)

Place: New Delhi  
Date: 30<sup>th</sup> May, 2018

Ref No :- CHO/2018-19/BSE  
Date: 30<sup>th</sup> May, 2018

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: Declaration w.r.t Auditors Report with Unmodified Opinion Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.**

Dear Sirs,

We, hereby declare that the Audit Report issued by Company Statutory Auditors M/s. V.P Jain & Associates, Chartered Accountants, on the Audited Financial Results of our Company for the Quarter ended 31<sup>st</sup> March, 2018 and the Financial Year ended 31<sup>st</sup> March, 2018 is with Unmodified Opinion(s) or any reservation(s).

Please take the above on your record.

With Regards,

**By Order of the Board**  
**For Cosco (India) Limited**



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