

Audited Financial Results for the Quarter and Year ended on 31st March,2019

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.03.2018	31.12.2018	31.03.2019	31.03.2018
		Audited	Audited	Unaudited	Audited	Audited
	Income from Operations					
1(a)	Revenue from operations	3,190.15	3,349.89	3,583.44	13,288.42	12,622.94
(b)	Other Income	12.74	8.73	25.82	73.93	53.97
	Total Income from operations	3,202.89	3,358.62	3,609.26	13,362.35	12,676.91
	2 Expenses					
(a)	Cost of materials consumed	481.53	533.28	486.86	1,928.77	2,194.53
(b)	Purchase of Stock in Trade	1,685.32	1,507.30	1,902.24	6,914.70	5,940.62
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(167.40)	31.98	(11.96)	(389.95)	(495.26)
(d)	Employee benefits expense	368.02	380.09	342.20	1,388.36	1,375.99
(e)	Finance Costs	124.55	92.07	104.94	424.27	394.80
(f)	Depreciation expense	24.96	19.70	28.21	97.86	100.89
(g)	Other Expenses	623.94	678.96	650.09	2,508.63	2,538.28
	Total Expenses	3,140.92	3,243.36	3,502.58	12,892.64	12,049.85
3	Profit before tax (1-2)	61.97	115.26	106.68	469.71	627.06
	4 Tax expense					
(a)	Current Tax	26.22	77.14	22.30	137.52	260.58
(b)	Tax Adjustment related to earlier years	(6.71)	-	-	(8.71)	-
(c)	Deferred Tax Charges / (Credit)	(20.02)	(52.52)	(1.17)	37.13	(26.52)
	Total	(0.51)	24.62	21.13	167.94	234.04
5	Net Profit for the period (3-4)	62.48	90.64	85.55	301.77	393.02
	6 Other comprehensive Income, net of income tax					
(i)	Items that will not be reclassified to profit or loss	(8.44)	12.20	-	(8.44)	12.20
(ii)	Income tax relating to items that will not be re-classified to profit or loss	2.33	(4.03)	-	2.33	(4.03)
7	Total comprehensive income for the period (5+6)	56.37	98.81	85.55	295.66	401.19
8	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10
	9 Earning Per Share in Rs.* (of ₹10 each) :					
(a)	Basic	1.50	2.18	2.06	7.25	9.45
(b)	Diluted	1.50	2.18	2.06	7.25	9.45



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Statement of Assets & Liabilities

(₹ in Lacs)

Sl. No.	Particulars	As at 31st March, 2019 Audited	As at 31st March, 2018 Audited
A.	ASSETS		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	561.36	559.29
	(b) Other Intangible Assets	4.13	3.91
	(c) Capital Work in Progress	2.60	2.57
	(d) Financial Assets		
	(i) Others	215.61	208.47
	(e) Deferred Tax Assets (Net)	10.43	45.23
	(f) Other Non-Current Assets	21.80	8.26
		815.93	827.73
2.	Current Assets		
	(a) Inventories	5,354.93	4,977.55
	(b) Financial Assets		
	(i) Trade Receivables	2,483.03	2,425.68
	(ii) Cash & Cash Equivalents	262.80	243.46
	(iii) Others	35.25	34.61
	(c) Other Current Assets	450.96	271.12
		8,586.97	7,952.42
	TOTAL ASSETS	9,402.90	8,780.15
B.	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share Capital	416.10	416.10
	(b) Other Equity	3,325.04	3,029.38
		3,741.14	3,445.48
2.	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,500.00	1,400.00
	(b) Provisions	77.49	72.63
		1,577.49	1,472.63
3.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	3,024.45	2,739.30
	(ii) Trade Payables		
	(a) MSM Enterprises	191.76	46.91
	(b) Others	199.28	426.58
	(iii) Others	499.93	445.47
	(b) Other Current Liabilities	107.92	62.77
	(c) Income Tax Liabilities (Net)	-	82.54
	(d) Provisions	60.93	58.47
		4,084.27	3,862.04
	TOTAL EQUITY & LIABILITIES	9,402.90	8,780.15

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**Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended
 31st March, 2019**

(₹ In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.03.2018	31.12.2018	31.03.2019	31.03.2018
		Audited	Audited	Unaudited	Audited	Audited
1	Primary Segment Information					
	Segment Revenue :					
	i) Manufactured Products	1,215.43	1,294.72	1,112.36	4,624.37	4,538.02
	ii) Stock in Trade	1,957.35	2,055.17	2,471.08	8,646.68	8,086.92
	iii) Unallocated	-	-	-	-	-
	Total	3,172.78	3,349.89	3,583.44	13,271.05	12,622.94
	Less Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income From Operations	3,172.78	3,349.89	3,583.44	13,271.05	12,622.94
2	Segment Results:					
	Profit / (Loss) Before Interest and Tax					
	i) Manufactured Products	70.15	26.70	38.25	121.27	176.61
	ii) Stock in Trade	86.26	171.90	147.55	681.41	791.27
	iii) Unallocated	-	-	-	-	-
	Total	156.41	198.60	185.80	802.68	967.88
	Less Finance Cost	124.55	92.07	104.94	424.27	394.80
	Less Other unallocable expenses net of unallocable income	(30.11)	(8.73)	(25.82)	(91.30)	(53.96)
	Total Profit Before Tax	61.97	115.26	106.68	469.71	627.06
3	Capital Employed:					
	i) Manufactured Products	6,130.26	5,863.01	5,716.94	6,130.26	5,863.01
	ii) Stock in Trade	1,590.58	1,195.34	1,851.43	1,590.58	1,195.34
	iii) Unallocated	(2,479.70)	(2,212.86)	(2,371.28)	(2,479.70)	(2,212.86)
	Total	5,241.14	4,845.49	5,197.09	5,241.14	4,845.49

Notes :-

- The audited financial results of the Company for the quarter and year ended 31 March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2019.
- Ind AS 115 Revenue from Contracts with Customers are mandatory for reporting periods beginning on or after April 01, 2018 to replace existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustment required to be made in the retained earnings as at April 01, 2018. Also the application of AS 115 does not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter & year ended March 31, 2019.
- 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.
- 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.
- 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


DEVINDER KUMAR JAIN
 Managing Director and CEO
 DIN : 00191539



Place : Delhi
Date : 30.05.2019

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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

Auditor's Report on Quarterly Standalone 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, as amended

To

The Board of Directors,
COSCO India Limited,
2/8, Roop Nagar
New Delhi-1100

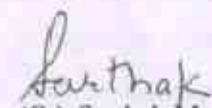
1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Cosco India Limited ("the Company") for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statement as at and for the year ended March, 31 2019, and the relevant requirements of the Regulation read with the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard (Ind AS) 34 Interim financial reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India;



our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirement of the Regulation and the Circular.

2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of the Regulation read with the Circular, 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 March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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


(CA Sarthak Madaan)
Partner

(Membership No. 547131)

Place: New Delhi
Date: 30th May, 2019

