

Unaudited Financial Results for the Quarter ended on 30th June, 2020

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited	Audited
	Income from Operations				
1(a)	Revenue from operations	2,701.55	3,323.64	3,318.92	13,382.01
(b)	Other income	22.08	3.65	16.38	53.81
	Total Income from operations	2,723.63	3,327.29	3,335.30	13,435.82
	2 Expenses				
(a)	Cost of materials consumed	417.00	491.96	541.97	2,275.79
(b)	Purchase of stock in trade	884.05	1,366.57	1,302.83	6,197.37
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	583.31	294.50	345.39	159.76
(d)	Employee benefits expense	242.28	353.80	409.09	1,505.84
(e)	Finance costs	100.13	120.35	87.15	440.20
(f)	Depreciation and amortisation expenses	36.39	22.83	35.14	146.33
(g)	Other expenses	402.50	628.75	609.50	2,488.75
	Total Expenses	2,665.66	3,278.76	3,331.07	13,214.04
	3 Profit before tax (1-2)	57.97	48.53	4.23	221.78
	4 Tax expense				
(a)	Current tax	29.74	17.47	13.44	84.08
(b)	Tax adjustment related to earlier years	-	-	2.49	2.49
(c)	Deferred tax charges / (credit)	(8.79)	(44.03)	(31.28)	(45.51)
	Total	20.95	(26.56)	(15.35)	41.06
	5 Net Profit for the period (3-4)	37.02	75.09	19.58	180.72
	6 Other comprehensive Income, net of income tax				
(i)	Items that will not be reclassified to profit or loss			(1.25)	(1.25)
(ii)	Income tax relating to items that will not be re-classified to profit or loss			0.34	0.34
	7 Total comprehensive income for the period (5+6)	37.02	75.09	18.67	179.81
	8 Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10
	9 Earning Per Share in ₹ *				
	(of ₹10 each) :				
(a)	Basic	0.89	1.80	0.47	4.34
(b)	Diluted	0.89	1.80	0.47	4.34
	* Not Annualised for the Quarter.				



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Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June,2020

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited	Audited
Primary Segment Information					
1	Segment Revenue :				
	i) Manufactured Products	1,026.76	1,237.93	1,197.11	4,675.57
	ii) Stock in Trade	1,671.14	2,085.56	2,121.80	8,702.24
	iii) Unallocated	-	-	-	-
	Total	2,697.90	3,323.49	3,318.91	13,377.81
	Less Inter Segment Revenue	-	-	-	-
	Net Sales / Income From Operations	2,697.90	3,323.49	3,318.91	13,377.81
2	Segment Results:				
	Profit / (Loss) Before Interest and Tax				
	i) Manufactured Products	10.15	7.51	8.18	163.44
	ii) Stock in Trade	135.38	157.57	79.96	493.10
	iii) Unallocated	-	-	-	-
	Total	145.53	165.08	88.14	656.54
	Less Finance Cost	100.13	120.35	87.15	440.20
	Less Other unallocable expenses net of unallocable income	(12.57)	(3.80)	(3.24)	(5.44)
	Total Profit Before Tax	57.97	48.53	4.23	221.78
3	Capital Employed:				
	i) Manufactured Products	3,174.68	2,695.07	2,979.19	2,979.19
	ii) Stock in Trade	4,381.52	5,173.98	4,864.71	4,864.71
	iii) Unallocated	(2,185.23)	(2,552.82)	(2,509.95)	(2,509.95)
	Total	5,370.97	5,316.23	5,333.95	5,333.95

Notes :-

- The above un-audited financial results of the Company for the quarter ended 30th June,2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September,2020. Limited Review of the results for the Q/E 30th June,2020 has been carried out by the statutory auditors and 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 - Rs. 23 Lacs.
- Provision for Gratuity, Leave Encashment and bonus are made proportionately on the basis of amount provided in F.Y 2019-20.
- The stock valuation has been certified by the management.
- MDA Grant received is accounted for on cash basis.
- The outbreak of Covid-19 pandemic is causing disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. However there is a marginal increase in the profits due to cost reduction. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- The figures of the last quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2020 and the unaudited published year-to-date figures up to 31st December, 2019 being the date of the end of the third quarter of the last financial year which were subjected to limited review.
- Previous period figures have been recast/regrouped/reclassified wherever necessary to make them comparable with those of current period.


 By Order of the Board
for Cosco (India) Limited



 Devinder Kumar Jain
Managing Director and CEO

DIN : 00191539

 Place : Delhi
Date : 15.09.2020

CIN : L25199DL1980PLC010173

V.P.JAIN & ASSOCIATES

Chartered Accountants

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Independent Auditor's Review Report on the Quarterly 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 ended June 30, 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.



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

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

Place: New Delhi
Date: September 15, 2020
UDIN: 20547131AAAAAN9980