

Unaudited Financial Results for the Quarter ended on 30th June,2019

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	30.06.2018	31.03.2019	31.03.2019
		Unaudited	Unaudited	Audited	Audited
	Income from Operations				
1(a)	Revenue from operations	3,323.64	3,323.40	3,190.15	13,288.42
(b)	Other Income	3.65	0.02	12.74	73.93
	Total Income from operations	3,327.29	3,323.42	3,202.89	13,362.35
	2 Expenses				
(a)	Cost of materials consumed	491.96	413.84	481.53	1,928.77
(b)	Purchase of Stock in Trade	1,366.57	1,123.74	1,685.32	6,914.70
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	294.50	566.23	(167.40)	(369.95)
(d)	Employee benefits expense	353.80	339.90	368.02	1,388.36
(e)	Finance Costs	120.35	90.34	124.55	424.27
(f)	Depreciation expense	22.83	21.97	24.96	97.86
(g)	Other Expenses	628.75	625.25	623.94	2,508.63
	Total Expenses	3,278.76	3,181.27	3,140.92	12,892.64
3	Profit before tax (1-2)	48.53	142.15	61.97	469.71
	4 Tax expense				
(a)	Current Tax	17.47	51.12	26.22	137.52
(b)	Tax Adjustment related to earlier years	-	-	(6.71)	(6.71)
(c)	Deferred Tax Charges / (Credit)	(44.03)	27.64	(20.02)	37.13
	Total	(26.56)	78.76	(0.51)	167.94
5	Net Profit for the period (3-4)	75.09	63.39	62.48	301.77
	6 Other comprehensive Income, net of income tax				
(i)	Items that will not be reclassified to profit or loss			(8.44)	(8.44)
(ii)	Income tax relating to items that will not be re-classified to profit or loss			2.33	2.33
7	Total comprehensive income for the period (5+6)	75.09	63.39	56.37	295.66
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	1.80	1.52	1.50	7.25
(b)	Diluted	1.80	1.52	1.50	7.25

* Not Annualised for the Quarter.



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Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June,2019

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	30.06.2018	31.03.2019	31.03.2019
		Unaudited	Unaudited	Audited	Audited
(₹ in lacs)					
1 Primary Segment Information					
Segment Revenue :					
i)	Manufactured Products	1,237.93	1,212.44	1,215.43	4,624.37
ii)	Stock in Trade	2,085.56	2,110.96	1,957.35	8,646.68
iii)	Unallocated	-	-	-	-
	Total	3,323.49	3,323.40	3,172.78	13,271.05
	Less Inter Segment Revenue	-	-	-	-
	Net Sales / Income From Operations	3,323.49	3,323.40	3,172.78	13,271.05
2 Segment Results:					
Profit / (Loss) Before Interest and Tax					
i)	Manufactured Products	7.51	(25.21)	70.15	121.27
ii)	Stock in Trade	157.57	257.68	86.26	681.41
iii)	Unallocated	-	-	-	-
	Total	165.08	232.47	156.41	802.68
	Less Finance Cost	120.35	90.34	124.55	424.27
	Less Other unallocable expenses net of unallocable income	(3.80)	(0.02)	(30.11)	(91.30)
	Total Profit Before Tax	48.53	142.15	61.97	469.71
3 Capital Employed:					
i)	Manufactured Products	2,695.07	2,654.75	2,743.41	2,743.41
ii)	Stock in Trade	5,173.98	4,090.57	4,977.42	4,977.42
iii)	Unallocated	(2,552.82)	(1,831.30)	(2,479.70)	(2,479.70)
	Total	5,316.23	4,914.02	5,241.13	5,241.13

Notes :-

- The above financial results of the Company for the quarter ended 30th June,2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August,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 Ind AS 115 does not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 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.
- Provision for Contribution to Gratuity Fund of Rs.4.86 lacs is made proportionately on the basis of amount provided in F.Y 2018-19 based on Actuarial valuation. The Actuarial valuation report for F.Y 2019-20 will be obtained at the year end.
- Provision for bonus of Rs.14.30 lacs is made proportionately on the basis of figures of previous year.
- Provision for current tax is made considering that the amount of Contribution to Gratuity Fund will be paid to the fund in the subsequent quarter.
- Provision of various expenses made proportionately on the basis of annualised figures of F.Y.2018-19 and that of Royalty expenses has not been made pending receipt of details from the party.
- The company has not made any provision of Leave Encashment for directors and employees and that of Gratuity for directors. It will be done at the year end.
- The stock valuation has been certified by the management.
- The CSR Expenditure has not been provided during the quarter and the same will be paid and accounted for at the year end.
- MDA Grant received is accounted for on cash basis.
- Previous year figures have been reclassified / regrouped wherever necessary to confirm with Financial Statements prepared under Ind AS.

By Order of the Board
for Cosco (India) Limited

Devinder Kumar Jain
Devinder Kumar Jain
 Managing Director and CEO
 DIN : 00191539



Place : Delhi
Date : 14.08.2019

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
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 **Cosco (India) Limited**, ("the Company") for the quarter ended June 30, 2019 ("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 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
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 there under 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 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.



4. Based on our review conducted as stated 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, 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: August 14, 2019

UDIN: 19547131AAAAAF3881