

**BOARD OF DIRECTORS**

DEVINDER KUMAR JAIN
NARINDER KUMAR JAIN
PANKAJ JAIN
MANISH JAIN
ARUN JAIN
NEERAJ JAIN
MOHAN LAL MANGLA
M. P. GUPTA
SUNIL JAIN
VIJAY KUMAR SOOD
VIJENDER KUMAR JAIN
NISHA PAUL

MANAGING DIRECTOR AND CEO
MANAGING DIRECTOR
WHOLE TIME DIRECTOR AND CFO
WHOLE TIME DIRECTOR
WHOLE TIME DIRECTOR
WHOLE TIME DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR

REGISTERED OFFICE

COSCO (INDIA) LIMITED
(CIN: L25199DL1980PLC010173)
2/8, ROOP NAGAR,
DELHI – 110 007.
Website: www.cosco.in, e-mail: mail@cosco.in

BRANCH OFFICES

- 244, BASTI GUZAN, NEAR BABRIK CHOWK, JALANDHAR-144 002 (PUNJAB)
- BLDG. No. A-9, GALA No. 18 & 19, GROUND FLOOR, HARIHAR COMPLEX DAPODE, NEAR MANKOLI NAKA, TALUKA: BHIWANDI, DIST. THANE-421302 (MAHARASHTRA)
- E-8, SECTOR-6, NOIDA – 201 301 (U.P.)

WORKS

1688-2/31, RAILWAY ROAD
NEAR RAILWAY STATION
GURGAON – 122 001 (HARYANA)
e-mail: gurgaon@cosco.in

AUDITORS

M/S MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FLAT NO. 1003, 10TH FLOOR
KAILASH BUILDING, K. G. MARG
NEW DELHI – 110 001.

BANKERS

BANK OF INDIA

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COSCO (INDIA) LIMITED (CIN: L25199DL1980PLC010173)
Registered Office: 2/8, Roop Nagar, Delhi-110007
Website: www.cosco.in; Email: mail@cosco.in; Tel: 91-11-23843000; Fax: 91-11-23846000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Sixth Annual General Meeting of the Members of Cosco (India) Limited (CIN: L25199DL1980PLC010173) will be held on Wednesday, the 30th September, 2015 at 10.30 A.M. at AMITABH, E – 23, 2nd Floor, Bungalow Road, Kamla Nagar, Delhi – 110 007 to transact the following business: -

ORDINARY BUSINESS

Item 1

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2015 which includes Balance Sheet as at 31st March, 2015, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended 31st March, 2015 and the Reports of the Directors' and the Auditors' thereon.

Item 2

To appoint a Director in place of Shri Neeraj Jain (DIN: 00190592), who retires by rotation and, being eligible, offers himself for re-appointment.

Item 3

To appoint a Director in place of Shri Arun Jain (DIN: 01054316), who retires by rotation and, being eligible offers himself for re-appointment.

Item 4

To consider, and if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT pursuant to the ordinary resolution passed by the members in the last Annual General Meeting held on 30th September, 2014 and provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder as amended from time to time, the appointment of M/s. Madan & Associates, Chartered Accountants (Firm Registration No. 000185N) as Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General meeting of the Company to be held in the year 2016. Board of Directors be and are hereby authorized to fix their remuneration as may be recommended by Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS

Item 5

To consider and if thought fit to pass with or without modification(s) the following Resolution(s) as a Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder as in force from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the Company, be and is hereby accorded to the reappointment of Shri Devinder Kumar Jain (DIN: 00191539) as Managing Director and Chief Executive Officer of the Company in the whole time employment of the Company for a period of Three (3) years with effect from 16th March 2016 till 15th March 2019 as per the terms, conditions and remuneration set forth herein.

Remuneration

i. Salary

₹ 1,75,000/- per month w.e.f. 01.04.2015 for the current year ending 31st March 2016 and ₹ 2,15,000/- per month w.e.f. 01.04.2016 with annual increment of ₹ 40,000/- per month.

ii. House Rent allowance

50% of Salary.

Perquisites

Shri Devinder Kumar Jain shall also be eligible to the following perquisites:



Part A: (Not to be included in ceiling on remuneration):

- i. Contribution to Provident Fund, Superannuation or Annuity Fund
Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act (including any statutory modification(s) or re-enactment thereof
- ii. Gratuity
Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- iii. Leave encashment
As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder

Part B: (To be included in ceiling on remuneration):

- i. Furniture & Furnishing
The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of ₹ 1 lac per annum.
- ii. Medical & Hospitalization
Actual Medical expenses including hospitalization for self and dependent members of family.
- iii. Accident Insurance Premium
Annual premium subject to ceiling of ₹ 10000/- per annum.
- iv. Leave Travel Concession
For self and family as permissible in the Income Tax Act and Rules.
- v. Car with Driver
Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
- vi. Telephone (s)
Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
- vii. Club(s) Fees & Expenses
Fees and expenses for self and family subject to a maximum of ₹ 1 Lac per annum.

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse , the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Shri Devinder Kumar Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act, 2013 and/or Schedule V of the Companies Act, 2013 and/or Rules made thereunder, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, Perquisites, Allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)".

Item 6

To consider and if thought fit to pass with or without modification(s) the following Resolution(s) as a Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder as in force from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the Company, be and is hereby accorded to the reappointment of Shri Narinder Kumar Jain (DIN: 00195619) as Managing Director of the Company in the whole time employment of the Company for a period of Three (3) years with effect from 16th March 2016 till 15th March 2019 as per the terms, conditions and remuneration set forth herein.

Remuneration

- i. Salary
₹ 1,75,000/- per month w.e.f. 01.04.2015 for the current year ending 31st March 2016 and ₹ 2,15,000/- per month w.e.f. 01.04.2016 with annual increment of ₹ 40,000/- per month.
- ii. House Rent allowance
50% of Salary.

Perquisites

Shri Narinder Kumar Jain shall also be eligible to the following perquisites:

Part A: (Not to be included in ceiling on remuneration):

- i. Contribution to Provident Fund, Superannuation or Annuity Fund
Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act (including any statutory modification(s) or re-enactment thereof
- ii. Gratuity
Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- iii. Leave encashment
As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder

Part B: (To be included in ceiling on remuneration):

- i. Furniture & Furnishing
The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of ₹ 1 lac per annum.
- ii. Medical & Hospitalization
Actual Medical expenses including hospitalization for self and dependent members of family.
- iii. Accident Insurance Premium
Annual premium subject to ceiling of ₹ 10000/- per annum.
- iv. Leave Travel Concession
For self and family as permissible in the Income Tax Act and Rules.
- v. Car with Driver
Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
- vi. Telephone(s)
Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
- vii. Club(s) Fees & Expenses
Fees and expenses for self and family subject to a maximum of ₹ 1 Lac per annum.

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.



Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Shri Narinder Kumar Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act, 2013 and/or Schedule V of the Companies Act, 2013 and/or Rules made thereunder, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, Perquisites, Allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)".

NOTES

1. **Proxy : A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company.** Proxies in order to be effective must be received at the office of the Registrar and Share Transfer Agents of the Company M/s Skyline Financial Services Pvt. Ltd., D – 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. Duly completed and Signed, not less than Forty Eight hours before the commencement of the Annual General Meeting.

A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. Proxies submitted on behalf of Limited Companies, Societies etc., must be supported by appropriate resolution(s)/ authority, as applicable.

Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.

In case, of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.

2. Members/Proxies should bring the duly filled attendance Slip at the Annual General Meeting. Corporate Members are requested to send a duly certified copy of the Board Resolution(s) authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. The explanatory statement under section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting, setting out material facts in respect of the business under item Nos. 5 & 6 are annexed hereto.
4. Brief resume of Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges and relevant provisions of the Companies Act, 2013 are annexed hereto read with the 'Report on Corporate Governance – Annexure E1 to the Directors' Report'. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/ reappointment.
5. In pursuance of the Circulars issued by the Ministry of Corporate Affairs, Government of India, the provisions of the Companies Act 2013 and the Rules made thereunder, electronic copy of the Annual Report for the Financial Year 2014-15 and Notice of the Thirty Sixth Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

For members who have not registered their email address, physical copies of the Annual Report for the financial year 2014-15 and the Notice of the Thirty Sixth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

Members may also note that the Notice of the Thirty Sixth Annual General Meeting and the Annual Report for financial year 2014-15 will also be available on the Company's website i.e. www.cosco.in for their download.

6. Members who have not registered their e-mail address so far are requested to register their e-mail address (or change, if any therein) with your Depository Participant (where shares are held in dematerialized form) or by sending an email to the Registrar and Share Transfer Agents, M/s Skyline Financial Services Pvt. Ltd. stating clearly your name, folio no. if you are holding shares in physical form/DP Id & Client Id if you are holding shares in dematerialized form.

Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository Participants. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.

7. All relevant documents referred to in the accompanying Notice and the Explanatory statements are open for inspection at the Registered Office of the Company during normal office hours on all working days except Sundays and Holidays between 10.00 A.M. – 6.00 P.M. up to the date of the Annual General Meeting of the Company. The Register of Directors and Key Managerial Personnel and their Shareholding kept under section 170(1) of the Companies Act, 2013 shall also be open for inspection at the Annual General Meeting of the Company.
8. Register of Members and the Transfer Books for Equity Shares of the Company shall remain closed from 24th September, 2015 to 30th September, 2015 (Both days inclusive) for the purpose of ascertaining the names of Members.
9. Please send all correspondence including requests for transfer/transmission/Demat of Shares, change of address etc. to the Registrar and Share Transfer Agents, M/s Skyline Financial Services Pvt. Ltd., D – 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. Ph. 26812682, 26812683. E-mail ID: admin@skylinerta.com.
10. Members holding shares in more than one folio in identical order of names are requested to write to the Registrar and Share Transfer Agents enclosing their share certificates to enable the Company to consolidate their holdings in one folio to facilitate better service.
11. Members seeking any information with regard to accounts or operations are requested to write to the Company latest by 20th September, 2015 so as to enable the management to keep the information ready.

12. Voting Process :

The Company has appointed Mr. Ravi Sharma, Partner of M/s. RSM&Co, Practising Company Secretaries, D-63, JFF Complex, Jhandewalan, New Delhi-110055; as scrutinizer for conducting and scrutinizing the voting process (Ballot Paper as well as Remote E voting) in a fair and transparent manner.

- 12.1 E-Voting Facility: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 and 21 of Companies (Management and Administration) Rules, 2014 as Amended by The Companies ((Management and Administration) Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide remote e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this notice of the Annual General Meeting (AGM). The Company has availed the remote e-voting services as provided by National Securities Depository Limited (NSDL).

The instructions for remote e-voting are as under:

- a) For Members whose email addresses are registered with the Company/Depository Participant(s)
The members who receive e-mail from NSDL should open the PDF file attached with the e-mail. The said PDF file contains his/her user ID/ Password for e-voting. Please note that the password is an initial password.
- b) For Members whose email addresses are not registered with the Company/Depository Participants
The members who receives AGM Notice in physical form, the "USER-ID" and initial "PASSWORD" for remote e-voting is provided on the covering letter enclosed with Notice of AGM.
- c) In case, any member does not receive 'User-ID' and 'Password' as mentioned in Sr. No. (a) and (b), then, they shall contact the NSDL
on toll free no. 1800-222-990.
- d). The following steps should be followed for casting the vote through remote e-voting (In both the cases mentioned at Sr. No. (a) and (b) above:

- i) Open internet browser and type the following URL: <http://www.evoting.nsdl.com>
 - ii) Click on Shareholder – Login.
 - iii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forget your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com.
 - iv) If you are logging in for the first time, please enter the user ID and password provided through e-mail (as per Sr. No (a) above) or in covering letter enclosed with Notice of AGM (as per Sr. No (b) above), as the case may be.
 - v) Password change menu will appear on your screen. Change to a new password of your choice; ensure that it contains a minimum of 8 digit or characters or a combination of both. Please keep your password confidential.
 - vi) Home page of remote e-voting opens. Click on remote e-voting: Active voting cycle.
 - vii) Select “EVEN” (E-Voting Event Number) of “Cosco (India) Limited”.
 - viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - ix) The voting rights of the shareholders shall be reckoned in proportion to their shares held in the total paid up equity share capital of the Company as on cut-off date i.e., 23rd September, 2015.
 - x) Cast your vote by selecting appropriate option and click on “Submit” and “Confirm” when prompted.
 - xi) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xii) Once you have voted on the resolution, you will not be allowed to change/modify your vote.
 - xiii) Corporate/Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF format) of the Board Resolution/Authority letter, etc. together with attested specimen signature(s) of duly authorized representative (s), to the Scrutinizer through e-mail at info@csrsm.com or admin@skylinerta.com with a copy marked to evoting@nsdl.co.in. and a copy to sudha@cosco.in, Company Secretary of the company.
 - xiv) Members holding multiple folios/demat accounts shall vote separately for each of the folio /demat accounts.
- e). The members who have casted their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote.
- f) The remote e-voting period shall commence on Saturday, 26th September, 2015 (9:00 A.M.) and ends on Tuesday, 29th September, 2015 (5:00 P.M.). Thereafter, the remote e-voting facility will be blocked.
- g) Any person who have acquired shares and became members of the Company after the dispatch of the notice of AGM but before the cut-off date of 23rd September, 2015, may obtain their user ID and password for e-voting from the Company’s Registrar & Share Transfer Agent or NSDL.
- h) In case of any queries, you may refer the Frequently Asked Question (FAQs) – Shareholders and remote e-voting user manual—Shareholders, available at the downloads section of www.evoting.nsdl.com
- i) You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication.
- j) Any person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories/Share transfer agent as on cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the AGM through Ballot Paper
- 12.2. The facility for voting, through ballot/ polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- 12.3 The Voting rights of members shall be in proportion to their shares in the paid up equity shares capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting through ballot/polling paper.

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- 12.4 The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the AGM by Ballot Papers and thereafter unlock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The results of remote e-voting and votes casted at the meeting shall be aggregated. The Scrutinizer shall make, within a period not exceeding two days from the conclusion of the AGM; a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman of the meeting or a person authorized by him in writing.
- 12.5 The Results of voting along with the report of the Scrutinizer shall be placed on the website of the Company www.cosco.in and on the website of NSDL, immediately after the declaration of result by the Chairman of the meeting or a person authorized by him. The results shall also be communicated to the stock exchanges where the shares of the Company are listed.
13. Pursuant to the provisions of Secretarial Standard -2 of the Institute of Company Secretaries of India The route map along with prominent land mark for easy location of the 36th Annual General Meeting venue printed on the last page of the Annual report

By order of the Board of Directors

Devinder Kumar Jain

(DIN: 00191539)

Managing Director and CEO

Registered Office:

2/8, Roop Nagar,

Delhi -110007

Place: Delhi

Date: 12th August, 2015



Explanatory Statement

Pursuant to Section 102(1) of the Companies Act, 2013

Item No. 5

Shri Devinder Kumar Jain Aged about 77 Years was re-appointed as Chairman cum Managing Director in the Annual General Meeting of the Shareholders held on 29th September, 2012 for a further period of 3 years w.e.f. 16th March, 2013. His term will expire on 15th March, 2016.

Shri Devinder Kumar Jain has been managing the affairs of the Company effectively for the last many years. The Directors feel that the experience of Shri Devinder Kumar Jain will be of immense help to the Company.

During the previous financial year Shri Devinder Kumar Jain has been appointed as Chief Executive Officer of the Company w.e.f. 31.01.2015.

As per the approval granted by the Shareholders in the Annual General Meeting held on 29th September, 2012, Shri Devinder Kumar Jain is entitled to the Remuneration comprising Salary ₹ 1,75,000/- per month and House Rent allowance @ 50% of the Salary w.e.f. 01.04.2015. In addition to this he is also entitled to the specified perquisites.

The Board recommends the reappointment of Shri Devinder Kumar Jain as Managing Director & Chief Executive Officer of the Company for the further period of 3 years w.e.f. 16th March 2016 and his remuneration w.e.f. 01.04.2015 and for the following year(s) with increment and the other terms & conditions of his appointment as set out in the Resolutions(s) and which Nomination & Remuneration Committee has approved.

Shri Devinder Kumar Jain satisfies all the conditions set out in Part-1 of Schedule V and under sub-section (3) of section 196 of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified for being appointed as Director in terms of section 164 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Shri Narinder Kumar Jain-Managing Director, Shri Arun Jain- Wholetime Director, Shri Manish Jain -Wholetime Director, Shri Neeraj Jain-Wholetime Director and Shri Devinder Kumar Jain himself are concerned or interested in the said Resolution(s).

The above may be treated as written memorandum setting out terms of re-appointment of Shri Devinder Kumar Jain under section 190 of The Companies Act, 2013.

The Board recommends the Resolution(s) for your approval.

Item No. 6

Shri Narinder Kumar Jain Aged about 74 Years was re-appointed as Managing Director in the Annual General Meeting of the Shareholders held on 29th September, 2012 for a further period of 3 years w.e.f. 16th March, 2013. His term will expire on 15th March, 2016.

The Directors feel that the experience of Shri Narinder Kumar Jain in Management, Marketing and Finance will be of immense help to the Company.

As per the approval granted by the Shareholders in the Annual General Meeting held on 29th September, 2012, Shri Narinder Kumar Jain is entitled to the Remuneration comprising Salary ₹ 1,75,000/- per month and House Rent allowance @ 50% of the Salary w.e.f. 01.04.2015. In addition to this he is also entitled to the specified perquisites.

The Board recommends the reappointment of Shri Narinder Kumar Jain as Managing Director of the Company for the further period of 3 years w.e.f. 16th March 2016 and his remuneration w.e.f. 01.04.2015 and for the following year(s) with increment and the other terms & conditions of his appointment as set out in the Resolutions(s) and which Nomination & Remuneration Committee has approved.

Shri Narinder Kumar Jain satisfies all the conditions set out in Part-1 of Schedule V and under sub-section (3) of section 196 of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified for being appointed as Directors in terms of section 164 of the Companies Act, 2013.



None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Shri Devinder Kumar Jain-Managing Director and CEO, Shri Arun Jain- Whole time Director, Shri Manish Jain –Whole time Director , Shri Neeraj Jain-Whole time Director and Shri Narinder Kumar Jain himself, are concerned or interested in the said Resolution(s).

The above may be treated as written memorandum setting out terms of re-appointment of Shri Narinder Kumar Jain under section 190 of The Companies Act, 2013.

The Board recommends the Resolution(s) for your approval.

By order of the Board of Directors

Devinder Kumar Jain

(DIN: 00191539)

Managing Director and CEO

Registered Office:

2/8, Roop Nagar,

Delhi -110007

Place: Delhi

Date: 12th August, 2015



Statement forming part of Notice of 36Th Annual General Meeting issued to the Shareholders of the Company pursuant to the requirements of Part II Section II of Schedule V to the Companies Act, 2013 for appointment and approval of Managerial Remuneration payable to the Managing Directors as per Agenda Items Nos. 5 & 6 and Clause 49 of the Listing Agreement.

I. General Information:

1.	Nature of industry	The Company manufactures Sports Balls and deals in Sports Goods and Fitness Equipments & allied items.		
2.	Date or expected date of commencement of commercial production	Existing Company. Already in commercial production.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial performance based on given indicators	Particulars		
		FINANCIAL RESULTS	Current Year ended 31.03.2015 (₹ in Lacs)	Previous Year ended 31.03.2014 (₹ in Lacs)
		Revenue from operations	11882.87	10500.40
		Other Income	31.22	53.56
		Total Revenue	11914.09	10553.96
		Expenses :		
		(a) Cost of Materials Consumed	2117.37	2010.75
		(b) Purchase of Stock-in-Trade	6046.10	4826.78
		(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(599.77)	(200.28)
		(d) Employee Benefit Expense	1037.49	966.85
		(e) Financial Costs	390.22	276.74
		(f) Depreciation	90.01	76.18
		(g) Other expenses	2370.60	2066.25
		Total Expenses	11452.02	10023.27
		Profit before Prior Period, exceptional and extraordinary items and Tax	462.07	530.69
		Prior Period Adjustments -Charge	0.84	4.78
		Exceptional Items- Charge/(Income)	(0.63)	129.57
		Profit / (Loss) before extraordinary items and Tax	461.86	396.34
		Extraordinary Items	0.00	0.00
		Profit / (Loss) before Tax	461.86	396.34
		Tax Expenses/(Income) :		
		Current Tax	116.97	78.16
		Deferred Tax	(35.66)	44.66
		Profit / (Loss) for the period from continuing operations	380.55	273.52
		Shareholders Funds		
		a) Share Capital	416.10	416.10
		b) Reserves and Surplus	1785.59	1437.83
		Long Term Borrowings (unsecured)	1423.18	1400.00
		Short Term Borrowings from Banks (Secured)		
		a) Working Capital Loans	1919.10	1561.05
		b) Others	12.07	0.00
		(Current Maturity of Long Term Debt)		
		Short Term Borrowings - Unsecured	646.23	648.33
		Investments-Non Current	0.05	0.05
5.	Foreign investments or collaborators, if any		NIL	NIL

II. Information about the Appointees whose remuneration terms have been revised.

(i) Shri Devinder Kumar Jain – Managing Director and Chief Executive Officer

1.	Background details	1.1 Age 77 years 1.2 Qualification B.Sc. 1.3 Experience 54 years of experience										
2.	Past Remuneration	Remuneration paid during 2014–15: <div style="text-align: right; margin-right: 20px;">Amount in Rupees</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Salary</th> <th style="width: 20%;">HRA</th> <th style="width: 20%;">PF (Employer's Contribution)</th> <th style="width: 20%;">Medical Exp.</th> <th style="width: 20%;">Car Perk (Valued as per Income Tax Rules)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,920,000</td> <td style="text-align: center;">960,000</td> <td style="text-align: center;">16,500</td> <td style="text-align: center;">62,553</td> <td style="text-align: center;">39600</td> </tr> </tbody> </table> <p>Other Perks and Allowances (not included above) :</p> <ul style="list-style-type: none"> i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service ii) Leave encashment; iii) Telephones provided for official use. 	Salary	HRA	PF (Employer's Contribution)	Medical Exp.	Car Perk (Valued as per Income Tax Rules)	1,920,000	960,000	16,500	62,553	39600
Salary	HRA	PF (Employer's Contribution)	Medical Exp.	Car Perk (Valued as per Income Tax Rules)								
1,920,000	960,000	16,500	62,553	39600								
3.	Recognition or awards	---										
4.	Job profile and his suitability	CEO of the Company, Operational Management, Business Planning, Development & Sourcing of the new products. Managing the affairs of the Company effectively for the last many years.										
5.	Remuneration proposed	As per details given in the main body of the Resolution(s)										
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	No Industry specific comparative data available.										
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Promoter Director Cum Shareholder of the Company. Related to Shri Narinder Kumar Jain, Managing Director, Shri Arun Jain–Whole Time Director and Shri Manish Jain –Whole Time Director. Number of Shares held by him as individual in the Company are 167200 plus 83600 as Karta of H.U.F.										
8.	Date of First appointment in the Board of the Company	25/01/1980										
9.	Details of Other Directorships, Membership/ Chairmanship of Committees of other Boards	Relevant details are attached.										



(ii) Shri Narinder Kumar Jain – Managing Director

1.	Background details	1.1 Age 1.2 Qualification 1.3 Experience	74 years Graduate and Diploma in International Marketing 49 years of experience
2.	Past Remuneration	Remuneration paid during 2014–15: Amount in Rupees	
		Salary	HRA
		PF (Employer's Contribution)	Medical Exp.
		Car Perk (Valued as per Income Tax Rules)	
		1,920,000	960,000
		16,500	58,880
			39600
		Other Perks and Allowances (not included above) :	
		i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service;	
		ii) Leave encashment;	
		iii) Telephones provided for official use.	
3.	Recognition or awards	---	
4.	Job profile and his suitability	Marketing and Financial Planning and Management, Formulating business Strategies , Public relation. Well Experienced in Management, Marketing and Finance.	
5.	Remuneration proposed	As per details given in the main body of the Resolution(s)	
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	No Industry specific comparative data available.	
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Promoter Director Cum Shareholder of the Company. Related to Shri Devinder Kumar Jain –Managing Director and CEO, and Shri Neeraj Jain- Whole Time Director. Number of Shares held by him in the Company as individual are 167200 plus 83600 as Karta of H.U.F.	
8.	Date of First appointment in the Board of the Company	29/09/1989	
9.	Details of Other Directorships, Membership/ Chairmanship of Committees of other Boards	Relevant details are attached.	

III. OTHER INFORMATION

1.	Reasons of inadequate profits	> Increase in Financial and other Costs; > Competition in Domestic and International Markets.
2.	Expected increase in productivity and profit in measurable terms.	Taking following measures on continuous basis: - i. Further Strengthening marketing network to capitalize on 'Cosco' Brand name and expanding business of health equipments and allied products ; ii. Cost control & Cost cutting in respect of manufactured products, product re-engineering and Sourcing good quality products range at competitive prices ; iii. Development and addition of new products & designs, iv. Taking remedial measures against grey market operators who are producing duplicate products by using company's brand; Changing packing and designs to check duplication;
3.	Expected increase in productivity and profit in measurable terms.	Barring unforeseen circumstances Sales Turnover during the current year is likely to increase by about 12% and the Company expects to earn about 3.25 % net profits.

IV. DISCLOSURES:

1.	All the elements of remuneration package such as salary, benefits, bonuses, stock Options, pension, etc. of all the directors;	Details of Remuneration packages of Shri Devinder Kumar Jain and Shri Narinder Kumar Jain requiring Shareholders approval by Special Resolutions is given in the Resolutions under Agenda items No. 5 & 6 .
2.	Details of Fixed Component and performance linked incentives along with the performance criteria;	No performance linked incentives.
3.	Service contracts, notice period, severance fees;	Being reappointed for 3 years as given in the Resolutions under Agenda items No. 5 & 6, No Notice Period; No severance fees;
4.	Stock options details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	NIL /N.A.



Details of the Directors seeking appointment/reappointment at the forthcoming Annual General Meeting in pursuance of the Clause 49 of the listing Agreement and Secretarial Standard-2

Name of Director	Shri Devinder Kumar Jain	Shri Narinder Kumar Jain
Date of Birth	9th June, 1938 , 77 Years	5th July, 1941, 74 Years
Date of Appointment	25th January, 1980	29th September, 1989
Expertise in specific Functional/Professional areas	Corporate Management, Production Processes, Business Planning, Development & Sourcing of the new products	Marketing, Financial Planning and Management, Formulating business Strategies , Public Relations.
Qualifications	B. Sc.	Graduate and Diploma in International Marketing
Details of Directorships held in other Companies	Vijay Vallabh Securities Limited (upto 30th June, 2014). Cosco International Private Limited DDN Polymers Pvt Ltd Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt Ltd Cosco Polymer Lanka (Private) Limited Company under Liquidation.	Vijay Vallabh Securities Limited (upto 30th June, 2014). Cosco International Private Limited DDN Polymers Pvt Ltd Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt Ltd Cosco Polymer Lanka (Private) Limited Company under Liquidation
Chairman/Member of the Committee of Board other Public Limited Companies	Nil	Nil
Number of Meetings of the Board Attended during FY 14-15	8	7
Number of Shares held in the Company	167200 as Individual plus 83600 as Karta of H.U.F.	167200 as Individual plus 83600 as Karta of H.U.F

Name of Director	Shri. Neeraj Jain	Shri. Arun Jain
Date of Birth	3rd October, 1972, 43 Years	25th January, 1966, 49 Years
Date of Appointment	1st April, 1998	1st May, 2007
Expertise in specific Functional/Professional areas	International Trade and Sourcing of the new products	Research & Development of Rubber & Polymer Products
Qualifications	B.E., M.Sc. & MBA	B.E. & M. Tech
Details of Directorships held in other Companies	Cosco International Pvt. Ltd.	Cosco Polymer Industries Pvt. Ltd. (upto 15th March, 2015). Cosco Polymer Lanka (Private) Limited Company under Liquidation
Chairman/Member of the Committee of Board other Public Limited Companies	Cosco International Pvt. Ltd.	Nil
Number of Meetings of the Board Attended during FY 14-15	8	7
Number of Shares held in the Company	91500 as Individual plus 12500 as Karta of H.U.F	84300 as Individual plus 500 as Karta of H.U.F

To,
M/s Skyline Financial Services Pvt. Ltd
Unit : Cosco (India) Limited
D – 153 A, 1st Floor,
Okhla Industrial Area, Phase – I,
New Delhi – 110020

Updation of Shareholder Information

I/We request you to record the following information against my/ our Folio No.

General Information:

Folio No..	
Name of the first named Shareholder:	
PAN:*	
CIN/ Registration No. (applicable to Corporate Shareholders)	
Tele No. with STD Code	
Mobile No.	
Email id:	

- Self attested copy of the document(s) enclosed

Bank details

IFSC (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No..*	
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details

I/We hereby declared that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company /RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place . I/We understand that the above details shall be maintained till I / We hold the securities under the above mentioned Folio.No./Beneficiary account.

Place:

Date

Signature of Sole/First holder

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in submitting their 36th Annual Report together with the Audited Financial Statements for the year ended 31st March, 2015

FINANCIAL RESULTS

Particulars	Current Year ended 31.03.2015	Previous Year ended 31.03.2014
	(₹ in lacs)	(₹ in lacs)
Revenue from operations	11882.87	10500.40
Other Income	31.22	53.56
Total Revenue	11914.09	10553.96
Total Expenses	11452.02	10023.27
Profit before Prior Period, Exceptional and Extraordinary items and Tax	462.07	530.69
Prior Period Adjustments - charges	0.84	4.78
Exceptional Items – charge/(income)	(0.63)	129.57
Profit before Extraordinary items and Tax	461.86	396.34
Extraordinary items	-	-
Profit before Tax	461.86	396.34
Tax Expenses/(Income) :		
Current Tax	116.97	78.16
Deferred Tax	(35.66)	44.66
Profit for the period from continuing operations	380.55	273.52

COMPANY'S PERFORMANCE AND STATE OF AFFAIRS FOR FINANCIAL YEAR 2014-15

The Company over the last few years has shown consistent double digit growth in gross revenues due to good domestic demand. The Revenue from Sale of Products (net of excise) for the current year ended 31.03.2015 was higher at ₹ 11753.56 Lacs against previous year's sales of ₹ 10437.41 Lacs –an increase of about 12.61 % over the previous year. The exports were marginally higher at ₹ 353.56 Lacs (previous year ₹ 343.25 lacs) in f.o.b. value terms. The Revenue from services for the current year amounted to ₹ 5.25 Lacs (Previous year ₹ 4.03 Lacs). The other Operating Income aggregating ₹ 124.06 Lacs (Previous Year ₹ 58.96 Lacs), ineralia includes Royalty Income ₹ 65.25 Lacs (Pr. Yr. Nil) and Export Incentives viz. Duty Drawback & PFSL ₹ 45.02 Lacs (Previous Year ₹ 45.94 Lacs). During the current year ended 31.03.2015 the Company registered Profit before Finance Cost, Depreciation and Tax ₹ 942.09 Lacs (Previous year ₹ 749.25 Lacs) and Net Profit after Tax ₹ 380.85 Lacs (Previous Year ₹ 273.52 lacs). Pursuant to the higher net profits, the financial position of the company has strengthened. The Net Worth of the Company as at 31.03.2015 was ₹ 2201.69 Lacs (Previous Year ₹ 1853.93 Lacs).

The 'Cosco' Brand is well established in the Domestic market. The Management is continuously taking effective steps to enhance its Brand Value. The Company manufactures/source internationally at competitive prices quality products,



develop/source new products on regular basis and is expanding its product range and the marketing network to improve top line as well as net margins.

Status of Investments made in the erstwhile Subsidiary Company M/s Cosco Polymer Lanka (Private) Limited (CPLPL): As reported in earlier year(s), M/s Cosco Polymer Lanka (Private) Limited, has been scheduled in the Revival of Underperforming Enterprises or Underutilized Assets Act, No 43 of 2011(of Sri Lanka). The Shares of the WOS are vested in Secretary to the Treasury of Government of Sri Lanka pursuant to acquisition by the Government under 'Revival of Under Performing Enterprises or Under Utilized Assets Act of Sri Lanka (Act No. 43 of 2011)'. Competent Authority appointed under the Act is controlling, administering and managing such Enterprises/Units/Assets. The Act (of Sri Lanka), provides for payment of compensation to the Shareholders. The Compensation claim filed in Sri Lanka with the Compensation Tribunal constituted under the said Act is yet to be adjudicated. No compensation has been received till date. CPLPL is under Liquidation –Case Ref. No. HC (Civil) 40/2013(CO) under the Jurisdiction of Hon'ble The Commercial High Court of The Western Province (Exercising Civil Jurisdiction) in Colombo (Sri Lanka). Therefore, "Consolidated Financial Statements" as per Accounting Standard 21 issued by the Institute of Chartered Accountants of India, have not been prepared since the company is under liquidation.

DIVIDEND

Directors have not recommended any Dividend for the financial year ended 31.03.2015. However, based on Company's consistent good performance in current FY 2015-16, your Directors have declared interim dividend of ₹ 1 per equity share (face value of ₹ 10 each) for the current year 2015-16 (Previous Year Nil). It involves Dividend pay out of ₹ 41.61 lacs (Previous Year Nil) and Dividend Distribution Tax ₹ 8.48 lacs.

TRANSFERS TO RESERVES

The opening balance of General Reserve has been adjusted by deducting ₹ 32.80 lacs on account of fixed assets whose useful life has already exhausted as on April 1, 2014. No other amount has been transferred to General Reserve. The current year's net profit of ₹ 380.85 lacs has been retained in Surplus in the Statement of Profit and Loss.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Sections 134 (3) (c) and 134(5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and based on the internal controls, compliance systems established and maintained by the Company, make the following statement that:

- i. in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit of the Company for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Directors inform with deep sorrow the sad demise of Shri Darshan Kumar Jain (DIN:00195789), Whole Time Director of the Company, on 13th November, 2014 and pay their homage to the departed soul. The Board acknowledges the invaluable contribution and guidance provided by him during his life time.

Shri Neeraj Jain (DIN: 00190592) and Shri Arun Jain (DIN: 01054316), Directors of the Company retire by rotation at the

ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. Board recommends their reappointment.

The term of appointment of Shri Devinder Kumar Jain (DIN: 00191539) as Managing Director and also designated as Chief Executive Officer of the Company, and Shri Narinder Kumar Jain (DIN: 00195619) as Managing Director of the Company expires on 15th March, 2016. The Board recommends their reappointment as Managing Director and Chief Executive Officer and as Managing Director respectively of the Company for further period of Three (3) years w.e.f. 16th March, 2016 upon the remuneration, terms & conditions as set out in the Notice of the ensuing Annual General Meeting and approved by the Nomination & Remuneration Committee as per the provisions of the Companies Act, 2013 & Schedule V of the Companies Act, 2013 and Rules framed thereunder. The Resolutions seeking approval of the Members for the re-appointment of Shri Devinder Kumar Jain as Managing Director and Chief Executive Officer and Shri Narinder Kumar Jain as Managing Director of the Company have been incorporated in the Notice of the forthcoming Annual General Meeting of the Company along with the details about them.

Pursuant to the provisions of Section 196,197 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, Shri Arun Jain (DIN:01054316), Shri Manish Jain (DIN: 00191593), Shri Pankaj Jain (DIN: 00190414) and Shri Neeraj Jain (DIN: 00190592) have been re-appointed as Whole Time Directors of the Company w.e.f 01st October 2014 for a term of 3 Years in the last Annual General Meeting of the Company held on 30th September, 2014.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, which came into effect from April 1, 2014, Shri Devinder Kumar Jain (DIN: 00191539), Managing Director of the Company has been appointed as Chief Executive Officer of the Company w.e.f. 31.01.2015, Shri Pankaj Jain (DIN : 00190414) Whole Time Director of the Company has been appointed as Chief Financial Officer of the Company w.e.f 01.10.2014 and Ms. Neha Sharma (A25128) was appointed as Company Secretary of the Company w.e.f 30th September, 2014. Ms. Neha Sharma (A25128), Company Secretary, resigned from the Company w.e.f. 28th February 2015. Ms Sudha Singh (A33371) has been appointed as Company Secretary of the Company w.e.f 1st May, 2015.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect from April 1, 2014, Shri. Mahavir Prasad Gupta (DIN: 00190550), Shri. Sunil Jain (DIN 00387451), Shri. Gulshan Rai Jain (DIN 00737177), Shri. Mohan Lal Mangla (DIN 00311895), Shri. Vijender Jain (DIN 06423328), Shri. Vijay Kumar Sood (DIN 01525607) and Smt. Nisha Paul (DIN 00325914) were appointed as Independent Directors of the Company w.e.f 1st October 2014 for term of 3 years at the Annual General Meeting of the Company held on 30th September, 2014. The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. They have submitted a declaration that each of them meets the criteria of Independent Director as provided in Section 149(6) of the Act, and there has been no change in the circumstances which may affect their status as Independent director during the Year.

Shri. Gulshan Rai Jain (DIN 00737177), Independent Director has since resigned w.e.f 31st January, 2015 and Shri Joginder Pal Jain (DIN :00190482), Independent Director resigned earlier w.e.f 1st October, 2014. The Board places on record its appreciation for the contribution and guidance provided by them during their tenure as Independent Directors of the Company.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

None of the Director is disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and they have given their consent in writing to act as Director(s).

MEETINGS OF THE BOARD

During the year 2014-2015, Eight (8) Board Meetings and Five (5) Audit Committee Meetings were held. In accordance with requirement, other committee meetings were held from time to time and one separate meeting of Independent Directors was also held. Relevant details of the meetings are given in the Corporate Governance Report, which form part of this report.

Board Evaluation

The Board of Directors has carried out an annual performance evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement(s).

The performance evaluation of the Board, Committees and Directors was carried out having regard to the functional responsibilities and after seeking inputs from all the directors/committee members in terms of Performance Evaluation Framework and Policy of the Company.



In a separate meeting of Independent Directors, performance of non-Independent Directors, the Board as a whole and of the Chairman was evaluated, taking into views of Directors.

Policy on Directors' Appointment and Remuneration and other details

The Company's Policy on Directors' Appointment and Remuneration and other matters provided in section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which form part of the Directors' Report.

Internal financial control systems and their adequacy

The Company has internal control systems inter alia including system of financial controls, commensurate with the size and scale of its business operations. Based on the framework of internal financial controls and compliance systems put in place by the Company, and the reviews performed by management and the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

Audit Committee

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report, which forms part of this report.

Nomination and Remuneration Committee

The details pertaining to composition of Nomination and Remuneration Committee are included in the Corporate Governance Report, which forms part of this report.

Policy on determining the criteria for determining qualifications, positives attributes and independence of a director are included in the Corporate Governance Report, which forms part of this report.

AUDITORS

Pursuant to the provisions of Section 139 of the Act, and rules framed thereunder, M/s Madan & Associates, Chartered Accountants (ICAI Registration No. 000185N), were appointed as Statutory Auditors of the Company in the last Annual General Meeting (AGM) held on 30th September 2014 from the conclusion of that Annual General Meeting of the Company for a Term of 3 years i.e. till the conclusion of 38th Annual General Meeting to be held in the Year 2017, subject to ratification of their appointment at every AGM. The Board recommends ratification of their Appointment as Statutory Auditors of the Company.

INDEPENDENT AUDITORS' REPORT

The Auditors' Report do not contain any qualifications, reservations, adverse remarks or disclaimers, which needs any comments/ explanation.

Secretarial Auditors' Report

Report of the Secretarial Auditor is given as an Annexure-A which forms part of this Report. Secretarial Auditors' Report do not contain any qualifications, reservations, adverse remarks or disclaimers, which needs any comments/ explanation.

Risk Management Policy

The details pertaining to Risk Management Policy and its implementation has been covered in the Management discussion and analysis, which form part of this report.

Particulars of Loans, Guarantees and investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Trasactions with related parties

All transactions entered with related parties for the year under review were in the ordinary course of business and are placed before the Audit Committee on regular basis. omnibus approval was obtained for transactions which are of repetitive nature. All the transactions entered with the related parties do not attract the provisions of Section 188 of the Companies Act, 2013.

Information on transactions with related parties pursuant to section 134(3)(h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure-B in Form AOC 2 and the same form part of this report.

Corporate Social Responsibility

The provisions of section 135 of the Companies Act, 2013 are not applicable to our company for the year ended 31.03.2015.

Extract of Annual Return

As provided under Section 92(3) of the Act, the extract of Annual Return is given in Annexure-C in the prescribed Form MGT-9, which form part of this report.

Particulars of Employees

The information required under Section 197 of the Act, read with rule 5(1) of the Companies Appointment and Remuneration of managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial Year:

Executive Directors	Ratio to median remuneration
Shri Devinder Kumar Jain	23:1
Shri Narinder Kumar Jain	23:1
**Shri Darshan Kumar Jain	25:1
Shri Arun Jain	19:1
Shri Manish Jain	19:1
Shri Pankaj Jain	19:1
Shri Neeraj Jain	19:1

Non Executive Directors	Ratio to median remuneration
Shri Mahavir Prasad Gupta	Not Applicable (Independent Directors are paid only sitting fees for attending Board Meetings. No Remuneration has been paid to the Independent Directors).
* Shri Joginder Pal Jain	
*Shri. Gulshan Rai Jain	
Shri Mohan Lal Mangla	
Shri Sunil Kumar Jain	
Shri Vijay Kumar Sood	
Shri Vijender Kumar Jain	
Smt. Nisha Paul	

- b. The percentage increase in Remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officers, Chief Financial Officer and Company Secretary	% increase in Remuneration in the financial year
Executive Directors :-	
Shri Devinder Kumar Jain	10.34%
Shri Narinder Kumar Jain	10.34%
**Shri Darshan Kumar Jain	10.34%
Shri Arun Jain	8.33%
Shri Manish Jain	8.33%
Shri Pankaj Jain	8.33%
Shri Neeraj Jain	8.33%
Independent Directors :-	
Shri Mahavir Prasad Gupta	Not Applicable (Independent Directors are paid only sitting fees for attending Board Meetings. No Remuneration has been paid to the Independent Directors).
Shri Mohan Lal Mangla	
Shri Sunil Kumar Jain	
Shri Vijay Kumar Sood	
Shri Vijender Kumar Jain	
*Shri Gulshan Rai Jain	
* Shri Joginder Pal Jain	
Smt. Nisha Paul	
Ms. Neha Sharma –Company Secretary	Not Applicable (Appointed during the year as Company secretary w.e.f. 30th September, 2015. and Resigned on 28th February 2015.)

*Shri. Gulshan Rai Jain (DIN 00737177), Independent Director has since resigned w.e.f 31st January, 2015 and Shri Joginder Pal Jain (DIN :001190482), Independent Director resigned earlier w.e.f 1st October, 2014.

**Shri Darshan Kumar Jain passed away on 13th November 2014. Ratio(s) calculated on annualized basis.

- c. The percentage increase in the median remuneration of employees in the Financial Year : 28.67%
- d. The number of permanent employees on the rolls of the Company: 225
- e. The explanation on the relationship between average increase in remuneration and Company performance:

On an average, employees received an annual increase varying from 8 to 20% in a year. The individual increments varied based on individual performance. The increase in remuneration is in line with the market trends of nature of our business/industry segment.

In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

- f. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of Key Managerial Personnel (KMP) in FY 15(₹ In Lacs)	177.89*
Revenue from operations(₹ In Lacs)	11882.87
Remuneration of KMPs (as % of Revenue)	1.50%
Profit before Tax (PBT)	461.86
Remuneration of KMP(as % of PBT)	38.51%

* Gratuity and Leave Encashment not included.

- g. Variation in the market capitalization of the Company, price earnings as at the closing date of the current financial year and previous financial Year:

Particulars	As at March 31, 2015	As at March 31, 2014	% Change
Market Capitalisation (₹ Lacs)	7411	2243	230%
Price Earning Ratio	19.46	8.2	137%

- h. Percentage increase over decrease in the Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	Closing Market Price as at March 31, 2015	Issue Price of last Public Offer in March,1995	% Change
Market Price on BSE	₹178.1	₹ 40/- per Share of Face Value of ₹. 10/- each.	345%
Market Price on DSE	Delhi Stock Exchange Association Limited is not in operation		

- i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial remuneration:- Average percentile increase made in the employees remuneration other than Managerial Personnel in the last FY 2014-15 was approximately 10.8% -20% compare to the percentile increase of 8.33% to 10.34% in the remuneration of Managerial Personnel.

Remuneration of Managerial Personnel was as per the Remuneration Policy of the Company.



j. Comparison of each remuneration of the key managerial personnel against the performance of the Company:

Revenue from operations (₹ Lacs)	11882.87						
Profit before Tax (PBT) (Rs. Lacs)	461.87						
	Shri. Devinder Kumar Jain	Shri. Narinder Kumar Jain	Shri. Darshan Kumar Jain	Shri. Arun Jain	Shri. Manish Jain	Shri. Pankaj Jain	Shri. Neeraj Jain
Remuneration in FY 14-15 (Excluding Gratuity and Leave encashment) (₹ in Lacs)	29.82	29.78	20.18*	24.64	24.22	24.40	24.05
Remuneration as % of Revenue	0.25%	0.25%	0.17%	0.21%	0.20%	0.21%	0.20%
Remuneration (as % of PBT)	6.46%	6.45%	4.37%	5.34%	5.24%	5.28%	5.21%

*for the Period 1.4.2014 to 13.11.2014

Note : Gratuity and Leave Encashment not included.

- k. The key parameters for any variable component of remuneration availed by the directors: None
- l. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None
- m. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company
- n. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014- Not Applicable .
The report and the accounts are being sent to the members excluding the aforesaid annexure since Not Applicable .

Disclosure requirements

As per Clause 49 of the listing agreements entered into with the stock exchanges, corporate governance report along with 'Certificate by Practicing Company Secretary' thereon and management discussion and analysis are attached, which form part of this report.

Details of the familiarization programme of the independent directors are available on the website of the Company (URL: http://cosco.in/code_of_conduct.htm).

Policy on dealing with related party transactions is available on the website of the Company

(URL: <http://cosco.in/policies.html>).

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act and the revised Clause 49 of the Listing Agreements with stock exchanges (URL: <http://cosco.in/policies.html>)

Deposits from public

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required by the Companies (Matters to be included in the Report of Board of Directors) Rules 2014 the relevant information and data is given in Annexure-' D' annexed hereto and form part of this Report.

COST AUDITORS

Pursuant to the provisions of section 148 of the Companies Act, 2013 M/s Ashish Jain & Co., Cost Accountants were appointed Cost Auditors of the Company to conduct audit of Cost Accounting Records of the Company for the Financial Year 2014-15. However, as per the amended Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to our Company

DEMATERIALISATION OF SHARES

The Company shares are being dealt in dematerialized form. Shareholding of the Promoters / Promoter Group has been substantially dematerialized.

LISTING

Your Company is listed with Stock Exchanges at Mumbai and Delhi. Annual Listing fee for the Financial Year 2014-15 and 2015 – 2016 paid to Bombay Stock Exchange Limited. No fees paid to Delhi Stock Exchange Limited since DSE is non functional.

CORPORATE GOVERNANCE.

Your Company has taken adequate steps to ensure that mandatory provisions of 'Corporate Governance' as provided in the listing agreement of the Stock Exchanges with which the Company's shares are listed, are duly complied with.

Report on 'Corporate Governance' along with 'Certificate by Practicing Company Secretary' on compliance with the condition of Corporate Governance under clause 49 of the Listing Agreement and Nomination & Remuneration Policy is annexed hereto as part of this report as **Annexures –'E1, E2 & E3'** respectively.

Report on Management Discussion and Analysis is annexed hereto as Annexure –'F' and form part of this report.

INDUSTRIAL RELATIONS

The Company lays emphasis on all round development of its human resource. The industrial relations remained cordial during the year.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the contribution made to the organization by Executives, Staff and Workers of the Company. The Management also place on record their appreciation for the confidence reposed by the Stakeholders. The Directors acknowledge with thanks the continuous support and co-operation received from Bankers, Statutory and Internal Auditors, Customers, Suppliers, Vendors, Government Authorities and Regulators.

By order of the Board of Directors

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Narinder Kumar Jain
Managing Director
DIN : 00195619

Registered Office :
2/8, Roop Nagar,
Delhi -110007

Place: Delhi
Date: 12th August, 2015



FORMING PART OF THE DIRECTORS' REPORT

ANNEXURE - 'A'

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Cosco (India) Ltd.,
2/8, Roop Nagar, Delhi-110007

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cosco (India) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Cosco (India) Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under:
- (ii) The Securities Contracts (Regulations) Act, 1999 and the rules made thereunder
- (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)



Regulations, 1993 regarding the Companies Act and dealing with client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchanges..

- (vi) Other applicable Laws, rules and Guidelines as mentioned here-in-below:
 - a. We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchanges.
 - b. Boilers Act, 1923
 - c. The Petroleum Act, 1934
 - d. Consumer Protection Act,
 - e. The Legal Metrology Act 2009
 - f. Shops and Establishment Act
 - g. The Water (Prevention & Control of Pollution) Act, 1974 [Read with Water (Prevention & Control of Pollution) Rules, 1975]
 - h. Labour Laws as applicable

During the period under review, the Company as per explanations and clarifications given to us and representations made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that the Board is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance. Further, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and representations made by the management there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Further during the audit, there were no instance of:

- (i) Public/Rights/Preferential issue of shares/debentures/sweat equity.
- (ii) Redemption/buy Back of securities,
- (iii) Merger/Amalgamation/Reconstruction
- (iv) Foreign Technical Collaboration

For Akhil Rohatgi & Co.

Akhil Rohatgi
Practicing Company Secretary
FCS No.: 1600
CP No.: 2317

Date: 12th August .2015
Place: New Delhi

Note : This report is to be read with our letter of even date which is annexed as 'ANNEXURE A1'



ANNEXURE A1

12th August .2015

To,
The Members,
Cosco (India) Ltd.,
2/8, Roop Nagar, Delhi-110007

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices, we follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.
5. The compliance of the provisions of Corporate and other applicable law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Akhil Rohatgi & Co

Akhil Rohatgi
Practicing Company Secretary
FCS No.: 1600
CP No.: 2317

Date: 12th August .2015

Place: New Delhi

FORMING PART OF THE DIRECTORS' REPORT

ANNEXURE - 'B'

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Cosco (India) Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2014-15

2. Details of material contracts or arrangement or transactions at arm's length basis: NA

- i. Name(s) of the related party and nature of relationship:
- ii. Nature of contracts / arrangements / transactions:
- iii. Duration of the contracts / arrangements / transactions
- iv. Salient terms of the contracts or arrangements or transactions including the value, if any:
- v. Date(s) of approval by the Board, if any: Not applicable, since the contract was entered into in the ordinary course of business and on arm's length basis.
- vi. Amount paid as advances, if any: Nil

By order of the Board of Directors

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Registered Office :
2/8, Roop Nagar,
Delhi -110007

Place: Delhi
Date: 12th August, 2015



FORMING PART OF THE DIRECTORS' REPORT

ANNEXURE - 'C'

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31st, 2015
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L25199DL1980PLC010173
2.	Registration Date	25/01/1980
3.	Name of the Company	Cosco (India) Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	2/8, ROOP NAGAR Delhi -110007 Tel.: 011-23843000 E-mail: mail@cosco.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153/A, 1ST Floor, Okhla Industrial Area, Phase- 1, New Delhi – 110020 Tel.: 011- 26812682 Fax: 011- 26812683 Email: admin@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be Stated:

S. No.	Name and Description of main products / services	NIC 2004 Code of the Product	NIC 2008 Code of the Product	% to total turnover of the company
1	Sports Goods	3693	323	39.25%
2	Household Goods	513	464	59.96%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – N.A. (Refer Note)

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
---- Refer Note ----					

Note : The erstwhile 100% Subsidiary Company M/s Cosco Polymer Lanka (Private) Limited (CPLPL) incorporated in Sri Lanka has been scheduled in the Revival of Underperforming Enterprises or Underutilized Assets Act, No 43 of 2011 (of Sri Lanka). The Shares of the WOS are vested in Secretary to the Treasury of Government of Sri Lanka pursuant to acquisition by the Government under 'Revival of Under Performing Enterprises or Under Utilized Assets Act of Sri Lanka (Act No. 43 of 2011)'. CPLPL is under Liquidation –Case Ref. No. HC (Civil) 40/2013(CO) under the Jurisdiction of Hon'ble The Commercial High Court of The Western Province (Exercising Civil Jurisdiction) in Colombo (Sri Lanka).

- AOC 1 attached along with MGT-9

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

- (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian	1672800	0	1672800	40.20	1672800	0	1454040	40.20	NIL
a) Individual/ HUF	0	0	0	-	0	0	0	-	-
b) Central Govt	0	0	0	-	0	0	0	-	-
c) State Govt(s)	1447000	0	1447000	34.78	1447000	0	1447000	34.78	NIL
d) Bodies Corp.	0	0	0	-	0	0	0	-	-
e) Banks / FI	0	0	0	-	0	0	0	-	-
f) Any other	3119800	0	3119800	74.98	3119800	0	31198000	74.98	-
Total shareholding of Promoter (A)									
B. Public Shareholding									
1. Institutions	0	0	0	-	0	0	0	-	-
a) Mutual Funds	0	0	0	-	0	0	0	-	-
b) Banks / FI	0	0	0	-	0	0	0	-	-



c) Central Govt	0	0	0	-	0	0	0	-	-
d) State Govt(s)	0	0	0	-	0	0	0	-	-
e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
f) Insurance Companies	0	0	0	-	0	0	0	-	-
g) FIIs	0	0	0	-	0	0	0	-	-
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
i) Others (specify)	0	0	0	-	0	0	0	-	-
Sub-total (B)(1):-	0	0	0		0	0	0	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	235500	1800	237300	5.70	236655	1800	238455	5.73	0.03
ii) Overseas	0	0	0	-	0	0	0	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	321230	92861	414091	9.95	326326	87359	413685	9.94	0.01
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	287315	0	287315	6.90	289044	0	289044	6.95	0.05
c) Others (specify)	0	0	-	-	0	0	0	-	-
Non Resident Indians	58589	0	58589	1.41	54763	0	54763	1.32	0.09
Overseas Corporate Bodies	0	0	0	-	0	0	0	-	-
Hindu Undivided family	43905	0	43905	1.06	44943	0	44943	1.08	0.02
Foreign Nationals	0	0	0	-	0	0	0	-	-
Clearing Members	0	0	0	0	310	0	310	0.01	0.01
Trusts	0	0	0	-	0	0	0	-	-
Foreign Bodies - D R	0	0	0	-	0	0	0	-	-
Sub-total (B)(2):-	946539	94661	1041200	25.02	952041	89159	1041200	25.02	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	946539	94661	1041200	25.02	952041	89159	1041200	25.02	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	-
Grand Total (A+B+C)	4066339	94661	4161000	100	4071841	89159	4161000	100	-

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Devinder Kumar Jain	167,200	4.02%	0	167,200	4.02%	0	0%
2	Narinder Kumar Jain	167,200	4.02%	0	167,200	4.02%	0	0%
3	Darshan Kumar Jain*	167,200	4.02%	0	167,200	4.02%	0	0%
4	Arun Jain	84,300	2.03%	0	84,300	2.03%	0	0%
5	Manish Jain	91,300	2.19%	0	91,300	2.19%	0	0%
6	Pankaj Jain	86,300	2.07%	0	86,300	2.07%	0	0%
7	Neeraj Jain	91,500	2.20%	0	91,500	2.20%	0	0%
8	Devinder Kr Jain Karta of Devinder Kumar (HUF)	83,600	2.01%	0	83,600	2.01%	0	0%
9	Narinder Kr Jain Karta of Narinder Kr (HUF)	83,600	2.01%	0	83,600	2.01%	0	0%
10	Darshan Kr Jain Karta of Darshan Kr Jain (HUF)*	83,600	2.01%	0	83,600	2.01%	0	0%
11	Arun Jain Karta of Arun jain (HUF)	500	0.01%	0	500	0.01%	0	0%
12	Manish Jain Karta of Manish Jain (HUF)	12,700	0.31%	0	12,700	0.31%	0	0%
13	Pankaj Jain Karta of Pankaj Jain (HUF)	17,700	0.43%	0	17,700	0.43%	0	0%
14	Neeraj Jain Karta of Neeraj Jain (HUF)	12,500	0.30%	0	12,500	0.30%	0	0%
15	Veena Jain	83,600	2.01%	0	83,600	2.01%	0	0%
16	Prabha jain	83,600	2.01%	0	83,600	2.01%	0	0%
17	Amita Jain	83,600	2.01%	0	83,600	2.01%	0	0%
18	Indu Jain	57,100	1.37%	0	57,100	1.37%	0	0%
19	Nidhi Jain	63,200	1.52%	0	63,200	1.52%	0	0%
20	Shilpa Jain	64,000	1.54%	0	64,000	1.54%	0	0%
21	Payal Jain	63,200	1.52%	0	63,200	1.52%	0	0%
22	Akash Jain U/G Arun Jain	25,300	0.61%	0	25,300	0.61%	0	0%
23	Navendu Investment Co. Pvt. Ltd	1,447,000	34.78%	0	1,447,000	34.78%	0	0%
TOTAL		3,119,800	74.98%	0	3,119,800	74.98%	0	0%

(iii) Change in Promoters' Shareholding: No Change in Promoters' Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<p>There is no Change in promoter's Shareholding between 01.04.2014 to 31.03.2015</p> <p>* Shri Darshan Kumar Jain expired on 13.11.2014. Transmission of shares is yet to be effected.</p>			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc.):				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Top Ten Shareholders	Shareholding at the beginning of the year 01.04.2014		Cumulative Shareholding end of the Year 31.03.2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Dugar Growth Fund Private Limited	0	0%	149000	3.58%
2.	Shelleen Chandra Narottam Shah	50245	1.21%	45500	1.09%
3.	Lata Arvind Shah	40861	0.98	40861	0.98
4.	Fruition Venture Limited	180000	4.33%	31000	0.75
5.	Arvind kumar Sancheti	29302	0.7%	28902	0.69
6.	Ansuya Suresh Shah	24506	0.59	24506	0.59%
7.	Enkay India Rubber Co. Pvt. Ltd	24445	0.59%	24445	0.59%
8.	Sarita Arvind Sancheti	25092	0.6	23092	0.55%
9.	Pushpa Mithalal Gandhi	0	0	23041	0.55%
10.	Savitri Devi Radha Kishan Jaipuria	21216	0.51%	20210	0.49%

*Mansukh Brokers Limited Acquired Shares 1,49, 000 Equity Share during the Year and sold the same as on 27.03.2015 to Dugar Growth Fund Private Limited.

Note: The Cumulative Shareholding column reflects the balance as on day end.

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shri Devinder Kumar Jain				
	At the beginning of the year	1,67,200	4.02%	1,67,200	4.02%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	1,67,200	4.02%	1,67,200	4.02%
2	Shri Narinder Kumar Jain				
	At the beginning of the year	1,67,200	4.02%	1,67,200	4.02%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	1,67,200	4.02%	1,67,200	4.02%
3	*Shri Darshan Kumar Jain				
	At the beginning of the year	167200	4.02%	167200	4.02%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	167200	4.02%	167200	4.02%
4	Shri. Arun Jain				
	At the beginning of the year	84,300	2.03%	84,300	2.03%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	84,300	2.03%	84,300	2.03%



5	Shri Manish Jain				
	At the beginning of the year	91,300	2.19%	91,300	2.19%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	91,300	2.19%	91,300	2.19%
6	Shri. Pankaj Jain				
	At the beginning of the year	86,300	2.07%	86,300	2.07%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	86,300	2.07%	86,300	2.07%
7	Shri. Neeraj Jain				
	At the beginning of the year	91,500	2.20%	91,500	2.20%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA		NA	
	At the end of the year	91,500	2.20%	91,500	2.20%
8	Shri. Mahavir Prasad Gupta				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
9	Shri Mohan Lal Mangla				
	At the beginning of the year	1000	0.02%	1000	0.02%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	1000	0.02%	1000	0.02%

10	Shri. Sunil Kumar Jain				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
11	Shri. Vijay Kumar Sood				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
12	Shri. Vijender Kumar Jain			-	
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
13	Smt. Nisha Paul				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
14	**Shri. Joginder Paul Jain				
	At the beginning of the year	100	0.002%	100	0.002%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	100	0.002%	100	0.002%



15	**Shri. Gulshan Rai Jain				
	At the beginning of the year	2000	0.04%	2000	0.04%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	2000	0.04%	2000	0.04%
16	***Ms. Neha Sharma				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
17	***Ms. Sudha Singh				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

*Shri Darshan Kumar Jain passed away on 13th November 2014.

**Shri. Gulshan Rai Jain (DIN 00737177), Independent Director has since resigned w.e.f 31st January, 2015 and Shri Joginder Pal Jain (DIN :00190482), Independent Director resigned earlier w.e.f 1st October, 2014.

***Ms. Neha Sharma (A25128) was appointed as Company Secretary of the Company w.e.f 30th September, 2014. Ms. Neha Sharma (A25128), Company Secretary, resigned from the Company w.e.f. 28th February 2015. Ms Sudha Singh (A33371) has been appointed as Company Secretary of the Company w.e.f 1st May, 2015.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Amount In ₹

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	156105056	204833502	Nil	360938558
ii) Interest due but not paid	150580	26750969	Nil	26901549
iii) Interest accrued but not due	68156	Nil	Nil	68156

Total (i+ii+iii)	156323792	231584471	Nil	387908263
Change in Indebtedness during the financial year				
* Addition	39809723	51567615	Nil	91377338
* Reduction	374903	49342631	Nil	49717534
Net Change	39434820	2224984	Nil	41659804
Indebtedness at the end of the financial year				
i) Principal Amount	195434975	204622652	Nil	400576027
ii) Interest due but not paid	27272	29186803	Nil	29214075
iii) Interest accrued but not due	296365			296365
Total (i+ii+iii)	195758612	233809455	Nil	429568067

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager							Total Amount
		Shri Devinder Kumar Jain (MD & CEO)	Shri Narinder Kumar Jain (MD)	*Shri Darshan Kumar Jain (WTD)	Shri. Arun Jain (WTD)	Shri Manish Jain (WTD)	Shri. Pankaj Jain (WTD & CFO)	Shri. Neeraj Jain (WTD)	
	Gross salary								
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,942,553	2,938,880	1991293	2,424,735	2,389,107	2,407,613	2,372,512	17466693
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	39,600	39,600	26400	39600	32,400	32,400	32,400	242400
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-		-	-	-	-	-
	Stock Option	NA	NA	NA	NA	NA	NA	NA	NA
	Sweat Equity	NA	NA	NA	NA	NA	NA	NA	NA
	Commission - as % of profit - others, specify...	NA	NA	NA	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA	NA	NA	NA
	Total (A)	2982153	2978480	2017693	2,464,335	2421507	2440013	2404912	17709093**
	Ceiling as per the Act	As per Section 197 & Schedule V of the Companies Act, 2013.							

* Shri Darshan Kumar Jain passed away on 13th November 2014.

**Gratuity and Leave Encashment not included.



B. Remuneration to other directors

SN.	Particulars of Remuneration	Name(s) of Directors								Total Amount
		Shri. J. P. Jain	Shri. M.L. Mangla	Shri. M. P. Gupta	Shri. Sunil Jain	Shri Gulshan Rai Jain	Shri. V. K. Sood	Shri V. K. Jain	Smt. Nisha Paul	
1.	Independent Directors									
	Fee for attending board committee meetings	5000	10000	10000	10000	10000	10000	10000	5000	70000
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-
	Total (1)	5000	10000	10000	10000	10000	10000	10000	5000	70000
2.	Other Non-Executive Directors									
	-	-	-	-	-	-	-	-	-	-
	Commission									
	Others, please specify	-	-	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-	-	-
	Total (B)=(1+2)	5000	10000	10000	10000	10000	10000	10000	5000	70000
	Total Managerial Remuneration									70,000
	Overall Ceiling as per the Act	As per Section 197 of the Companies Act, 2013								

*Shri J. P Jain an Independent Director of the Company and Shri Gulshan Rai Jain an Independent Director of the Company has resigned from the Board on 01.10.2014 and 31.01.2015 respectively. Smt. Nisha Paul an Independent Director of the Company has been appointed in the Board w.e.f 01.10.2014.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS (Neha Sharma)	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		80000		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-		

2	Stock Option		-		
3	Sweat Equity		-		
4	Commission		-		
	- as % of profit		-		
	others, specify...		-		
5	Others, please specify		-		
	Total		80,000		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NA

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-----				
Punishment	-----				
Compounding	Section 621 A, of the Companies Act, 1956.	Non registrtaion of Charges on vehicles under Section 125 of the Companies Act, 1956 relating to earlier years.	Compounding Fees : ₹ 17,500	Company Law Board	No Appeal Made
B. DIRECTORS					
Penalty	-----				
Punishment	-----				
Compounding	Section 621 A, of the Companies Act, 1956.	Non registrtaion of Charges on vehicles under Section 125 of the Companies Act, 1956 relating to earlier years.	Compounding Fees paid by Two Managing Directors : ₹ 15000 each and Four Directors ₹ 12,500 each	Company Law Board	No Appeal Made
C. OTHER OFFICERS IN DEFAULT					
Penalty	-----				
Punishment	-----				
Compounding	-----				

By order of the Board of Directors

Registered Office :
2/8, Roop Nagar,
Delhi -110007

Place: Delhi
Date: 12th August, 2015

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539
Narinder Kumar Jain
Managing Director
DIN : 00195619



ANNEXURE TO MGT -9”

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N.A.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	N.A.
5.	Reserves & surplus	N.A.
6.	Total assets	N.A.
7.	Total Liabilities	N.A.
8.	Investments	N.A.
9.	Turnover	N.A.
10.	Profit before taxation	N.A.
11.	Provision for taxation	N.A.
12.	Profit after taxation	N.A.
13.	Proposed Dividend	N.A.
14.	% of shareholding	N.A.

1. Names of subsidiaries which are yet to commence operations- N.A.
2. Names of subsidiaries which have been liquidated or sold during the year – Refer Note *

*Note : The erstwhile 100% Subsidiary Company M/s Cosco Polymer Lanka (Private) Limited (CPLPL) incorporated in Sri Lanka has been scheduled in the Revival of Underperforming Enterprises or Underutilized Assets Act, No 43 of 2011(of Sri Lanka). The Shares of the WOS are vested in Secretary to the Treasury of Government of Sri Lanka pursuant to acquisition by the Government under 'Revival of Under Performing Enterprises or Under Utilized Assets Act of Sri Lanka (Act No. 43 of 2011)'. CPLPL is under Liquidation –Case Ref. No. HC (Civil) 40/2013(CO) under the Jurisdiction of Hon'ble The Commercial High Court of The Western Province (Exercising Civil Jurisdiction) in Colombo (Sri Lanka).

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	N.A.	N.A.	N.A.
1. Latest audited Balance Sheet Date	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.
2. Shares of Associate/Joint Ventures held by the company on the year end No.	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.
Amount of Investment in Associates/Joint Venture	N.A.	N.A.	N.A.
Extend of Holding%	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.
3. Description of how there is significant influence	N.A.	N.A.	N.A.
4. Reason why the associate/joint venture is not consolidated	N.A.	N.A.	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	N.A.	N.A.	N.A.
6. Profit/Loss for the year			
i. Considered in Consolidation	N.A.	N.A.	N.A.
ii. Not Considered in Consolidation	N.A.	N.A.	N.A.

- Names of associates or joint ventures which are yet to commence operations - N.A.
- Names of associates or joint ventures which have been liquidated or sold during the year- N.A.

Registered Office :
2/8, Roop Nagar,
Delhi - 110007

By order of the Board of Directors

Place: Delhi
Date: 12th August, 2015

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Narinder Kumar Jain
Managing Director
DIN : 00195619

FORMING PART OF THE DIRECTORS' REPORT

Annexure - "D"

Statement containing particulars pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, for the year ended March 31, 2015

A. CONSERVATION OF ENERGY

(i) Steps taken or Impact on conservation of energy:

- At its plant, the Company has carried out various actions to optimize energy consumption and reduce losses. Some of these measures include recovering waste heat and saving electrical energy in chilled water plant, saving pet coke on steam generation, saving steam consumption by improving steam trap system and installing condensate recovery system.
- Energy efficient motors are being installed in order to optimize use of power.
- Replacement of PVC fills of cooling towers to improve efficiency.

(ii) Steps taken by the Company for utilizing alternate sources of energy

No alternative source of energy was used during the period under review.

(iii) Capital Investment on energy conservation equipment

- Nil

B. TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption

- a) Efforts towards technology absorption included continued efforts for process improvements and improved formulation types to improve the product quality, productivity and profitability of the Company.
- (b) Special focus has been given to develop safer formulations like solvent to non solvent based.

(ii) Benefits derived

- (a) Process improvements resulted in cost optimization.
- (b) Improvements in existing products and formulations helped to increase product sales.

(iii) Information regarding imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company has not imported any technology during last three years.

(VI) Expenditure on Research & Development (₹ in Lacs)

	2014-15	2013-14
Capital	Nil	Nil
Recurring	0.72	0.94
Total	0.72	0.94
Total R&D expenditure as a % of total turnover	0.01	0.01

C. FOREIGN EXCHANGE EARNINGS AND OUTGO (₹ in Lacs)

	2014-15	2013-14
(i) Foreign Exchange earning	353.56	343.25
(ii) Foreign Exchange outgo	4278.39	3529.55

FORMING PART OF THE DIRECTORS' REPORT

Annexure - "E1"

CORPORATE GOVERNANCE REPORT

In compliance with Clause 49 of the Listing Agreements with Stock Exchanges, the Company submits the following report on the matters mentioned in the said clause and practices followed by the Company.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

The Board of Directors and the Management of your Company is committed to

- sound & ethical business practices
- ensure transparency and professionalism in all decisions and transactions of the Company
- build brand value of its products
- good Corporate Governance by conforming to prevalent mandatory guidelines on Corporate Governance.

BOARD OF DIRECTORS

- i. The Composition of the Board of Directors during FY 2014-15 is given herein. As on March 31, 2015, the Company has Twelve directors. Of the Twelve Directors, Six (i.e. 50%) are non-executive independent directors including woman Director and six (i.e. 50%) are Executive directors. The composition of the board is in conformity with Clause 49 of the Listing Agreements entered into with the stock exchanges.
- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the directors.
- iii. Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchanges. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships /memberships held by them in other public companies as on March 31, 2015 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

I Composition: The Board of Directors is headed by Shri Devinder Kumar Jain - Managing Director and CEO. Board consisted of the following Directors as on March 31, 2015, categorized as indicated.

(A) Promoters Group	Designation	Category	DIN
Shri Devinder Kumar Jain	Mg. Director and CEO	ED	00191539
Shri Narinder Kumar Jain	Managing Director	ED	00195619
Shri Darshan Kumar Jain*	Whole Time Director	ED	00195789
Shri Pankaj Jain	Whole Time Director and CFO	ED	00190414
Shri Manish Jain	Whole Time Director	ED	00191593
Shri Neeraj Jain	Whole Time Director	ED	00190592
Shri Arun Jain	Whole Time Director	ED	01054316
(B) Independent			
Shri Mohan Lal Mangla	Director	NED	00311895
Prof. M.P. Gupta	Director	NED	00190550
Shri Sunil Jain	Director	NED	00387451
Smt. Nisha Paul**	Director	NED	00325914
Shri Vijay Kumar Sood	Director	NED	01525607
Shri Vijender Jain	Director	NED	06423328
Shri Gulshan Rai Jain***	Director	NED	00737177
Shri Joginder Pal Jain****	Director	NED	00190482



ED – Executive Director, NED – Non Executive Director

*Shri Darshan Kumar Jain passed away on 13th November 2014.

** Smt. Nisha Paul appointed as Non Executive Director Independent Director w.e.f. 01.10.2014

*** Shri Gulshan Rai Jain resigned w.e.f. 31.01.2015

****Shri Joginder Paul Jain resigned w.e.f.01.10.2014.

II. Attendance at Board Meetings and last Annual General Meeting and details of membership of Directors in other Boards and Board Committees.

(A) Details of Board Meetings held during the year 2014-15

Date of Meetings	Board Strength	No. of Directors Present
April 21, 2014	14	11
May 30, 2014	14	08
July 31, 2014	14	13
September 30, 2014	14	06
October 01, 2014	14	07
October 31, 2014	14	09
November 29, 2014	13	09
January 31, 2015	12	10

- v. Eight board meetings were held during the year and the gap between two board meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.
- vi. During the year 2014-15, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the board for its consideration.
- vii. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.
- viii. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the Board as a whole.
- ix. The Board periodically review compliance reports of all laws applicable to the Company, prepared by the Company.

(B) Directors' Attendance Record and Directorships held:

Name of the Director	No. of Board Meeting Attended	Whether attended last AGM held on 30th September, 2014	No. of Directorship held in other Public Limited Companies	No. of Committee position held in other Public Limited Companies as a Chairman	No. of Committee position held in other Public Limited Companies as a Member
Shri Devinder Kumar Jain	8	Yes	1*	Nil	Nil
Shri Narinder Kumar Jain	7	Yes	1*	Nil	Nil
Shri Darshan Kumar Jain	1	Yes	1*	Nil	Nil
Shri Pankaj Jain	8	Yes	Nil	Nil	Nil
Shri Manish Jain	7	Yes	Nil	Nil	Nil
Shri Neeraj Jain	8	Yes	Nil	Nil	Nil
Shri Arun Jain	7	Yes	Nil	Nil	Nil
Shri Mohan Lal Mangla	4	No	Nil	Nil	Nil
Shri Joginder Pal Jain	2	No	Nil	Nil	Nil
Prof. M. P. Gupta	3	Yes	Nil	Nil	Nil
Shri Gulshan Rai Jain	4	No	1**	Nil	Nil
Shri Sunil Jain	4	No	1**	Nil	Nil
Shri Vijay Kumar Sood	4	Yes	1**	Nil	Nil
Shri Vijender Kumar Jain	4	No	Nil	Nil	Nil
Smt. Nisha Paul	1	No	Nil	Nil	Nil

*Director in other Public Limited Company upto 30.06.2014.

**Director w.e.f. 30.06.2014.

III. Information in respect of appointment of new Directors & re-appointment of existing Directors.

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting in pursuance of Clause 49 Of the Listing Agreement.

Sl. No.	Name of Director	Brief Resume	Expertise in Specific functional areas	Directorship in other Companies
1.	Shri Neeraj Jain	Aged about 43 years. B.E., M.Sc.(Polymer Science) & MBA. About 21 years' experience.	International Trade and Sourcing of new products	Cosco International Pvt. Ltd.
2.	Shri Arun Jain	Aged about 49 years. B.E., M. Tech. About 23 years' experience	Industrial Relations & Management of Production and Research & Development of Rubber & Polymer Products.	Cosco Polymer Industries Pvt. Ltd. (upto 15th March, 2015). Cosco Polymer Lanka (Private) Limited- Company under Liquidation
3.	Shri Devinder Kumar Jain	Aged about 77 Years. Bsc About 54 Years of Experience.	CEO of the Company, Operational Management, Business Planning, Development & Sourcing of the new products. Managing the affairs of the Company effectively for the last many years.	Vijay Vallabh Securities Limited (upto 30th June, 2014). Cosco International Private Limited DDN Polymers Pvt Ltd Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt Ltd Cosco Polymer Lanka (Private) Limited- Company under Liquidation
4.	Shri Narinder Kumar Jain	Aged about 74 years. Graduate & Diploma in International Marketing About 49 Years' Experience.	Marketing and Financial Planning and Management, Formulating business Strategies, Public relation. Well Experienced in Management, Marketing and Finance	Vijay Vallabh Securities Limited (upto 30th June, 2014). Cosco International Private Limited DDN Polymers Pvt Ltd Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt Ltd Cosco Polymer Lanka (Private) Limited- Company under Liquidation

Refer also statement forming part of Notice of 36th Annual General Meeting issued to the Shareholders of the Company)

CODE OF CONDUCT

The Board has laid down a Code of Conduct for the Directors and Senior Management of the Company. All the Board Members and Senior Management personnel have affirmed their compliance with the Code. The Code of Conduct is available on the Company's website viz. www.cosco.in. A declaration to this effect signed by the CEO of your Company forms a part of this Report.

Declaration

As provided under clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct formulated by the Board of Directors of the Company for the year ended 31st March, 2015.

By order of the Board of Directors

Registered Office :
2/8, Roop Nagar, Delhi -110007

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Narinder Kumar Jain
Managing Director
DIN : 00195619

Place: Delhi
Date: 12th August, 2015



BOARD COMMITTEES

The Board of Directors has constituted the following committees with adequate delegation of powers.

1. AUDIT COMMITTEE

Terms of Reference :- The audit committee is authorized to exercise all the power and perform all the functions as specified in section 177 of the Companies Act, 2013 and the rules made there under and Clause 49 of the Listing Agreement with the Stock Exchange as amended from time to time. The said committee reviews reports of the internal Auditors , meets Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control systems, scope of audit, observations of the auditors and their related matters and reviews major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

The composition of the Audit Committee is as follows

Independent Directors	—	Shri Vijender Kumar Jain – Chairman
	—	Prof. M. P. Gupta
	—	Shri Sunil Jain
	—	Shri Joginder Pal Jain*

*Shri Joginder Pal Jain has resigned from Board and Audit Committee as well w.e.f. 01.10.2014.

The members of the Audit Committee are well experienced in the field of finance, accounts and management. The Chairman of the Committee is Chartered Accountant. The powers and terms of reference of the committee are as contained in Clause 49 of the Listing Agreement with the Stock Exchanges and Section 177 of the Companies Act, 2013.

The Meetings of the Committee during the year were held on 21st April, 2014, 30th May, 2014, 31st July, 2014, 31st October, 2014 & 31st January, 2015.

(B) Details of Meetings of Audit Committees held during the year 2014-15

Name of the Member	No. of Meetings held	No. of Meetings attended
Shri Vijender Kumar Jain	5	5
Shri Joginder Pal Jain	3	3
Prof. M. P. Gupta	5	5
Shri Sunil Jain	5	5

The necessary quorum was present at all the meetings

2. NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference :- The Nomination and Remuneration Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and the rules made there under and the Listing Agreement with the Stock Exchange as amended from time to time . The said committee is authorised to exercise all powers specified in the Companies Act, 2013 and rules made there under, Nomination and Remuneration Policy of the Company and the listing agreement with the Stock Exchange as amended from time to time.

The Committee consists of following Directors.

Independent Directors	—	Shri Mohan Lal Mangla – Chairman
	—	Shri Sunil Jain
	—	Shri Vijay Kumar Sood
	—	Shri Gulshan Rai Jain*

*Shri Gulshan Rai Jain has been resigned from board of the Company and Committee as well w.e.f 31.01.2015

The terms of reference of the committee are as contained in Clause 49 of the Listing Agreement with the Stock Exchanges and as specified in Section 178 & schedule V of the Companies Act, 2013.

The Meeting of the committee were held on 21st April, 2014. The Committee approved the remuneration of all the Executive Directors.

The appointment and remuneration of all the Executive Directors have been fixed in terms of Resolutions passed by members in General Meetings.

Remuneration paid to the Executive Directors during the financial year ended 31.03.2015 is given below:

(Amount in J)								
Name	Designation	Salary	HRA	PF	Medical Exp.	Car Perks**	Other Perks	Contract Period No. of Yrs.
Shri Devinder Kumar Jain	Managing Director and CEO	1,920,000	960,000	16,500	62,553	39600	Refer note	3
Shri Darshan Kumar Jain*	Whole Time Director	1,173,333	586667	4728	2,31,293	39600	Refer Note	3
Shri Narinder Kumar Jain	Managing Director	1,920,000	960,000	16,500	58,880	39600	Refer Note	3
Shri Arun Jain	Whole Time Director	1,560,000	780,000	16,500	84,735	39600	Refer Note	3
Shri Manish Jain	Whole Time Director	1,560,000	780,000	16,500	49,107	32400	Refer Note	3
Shri Pankaj Jain	Whole Time Director and CFO	1,560,000	780,000	16,500	67,613	32400	Refer Note	3
Shri Neeraj Jain	Whole Time Director	1,560,000	780,000	16,500	32,512	32400	Refer Note	3

* Shri Darshan Kumar Jain passed away on 13.11.2014

** Car with Driver partly for personal use valued as per Income Tax Rules.

Note: - Other Perks and Allowances

In addition following Perks and Allowances were permissible / allowed to all the Directors:

- i) Gratuity and Leave encashment as per actuarial valuation
- ii) Telephones provided for official use.

The sitting fees paid/payable to Non Executive Directors for the year ended on 31st March 2015 are as follows:

Shri Mohan Lal Mangla	:	₹ 10,000	Shri Sunil Jain	:	₹ 10,000
Shri Joginder Pal Jain	:	₹ 5,000	Shri Gulshan Rai Jain	:	₹ 10,000
Prof. M.P. Gupta	:	₹ 10,000	Shri Vijender Kumar Jain	:	₹ 10,000
Shri Vijay Kumar Sood	:	₹ 10,000	Smt. Nisha Paul	:	₹ 5,000

Detail of Shareholding of Non-Executive Directors

Name	No. of Equity Shares held	Name	No. of Equity Shares held
Shri Mohan Lal Mangla	: 1000	Shri Sunil Jain	: -
(Jointly with Mr. Aman Mangla).			
Shri Joginder Pal Jain	: 100	Shri Gulshan Rai Jain	: 2,000
Prof. M.P. Gupta	: -	Shri Vijender Kumar Jain	: -
Shri Vijay Kumar Sood	: -	Smt. Nisha Paul	: -

The Company does not have any employee stock option scheme.

Nomination & Remuneration policy

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the industry. The Nomination and Remuneration Policy has been adopted by Cosco (India) Limited's Board of Directors and is annexed herewith as 'Annexure -E3'. The said policy has been also put up on the website of the Company at the following link-<http://cosco.in/policies.html>

The Company pays remuneration by way of salary, benefits, perquisites and allowances to its managing directors and the executive directors. Annual increments are decided by the nomination and remuneration committee (NRC) within the salary scale approved by the members of the Company and are effective April 1 each year. During the year 2014-15, the Company paid sitting fees of Rs. 2,500 per meeting to its non-executive directors for attending meetings of the board and meetings of committees of the board.

The Company also reimburses the out-of-pocket expenses incurred by the directors for attending the meetings.

3. STAKEHOLDER'S RELATIONSHIP COMMITTEE

Terms of Reference :- The Stake holders Relationship Committee is authorised to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and the rules made there under and the Listing Agreement



with the Stock Exchange as amended from time to time . The said committee is authorised to look into redressal of shareholders / investors complaint relating to transfer of shares , non receipt of balance sheet and also authorised to issue duplicate share certificate in place of those torn /mutilated/ defaced/ lost/misplaced subject to compliance of prescribed formalities.

The Committee consists of following Directors.

Shri Sunil Jain	—	Chairman – Non Executive Director
Shri Darshan Kumar Jain*	—	Executive Director
Shri Pankaj Jain**	—	Executive Director
Shri Neeraj Jain	—	Executive Director

*Shri Darshan Kumar Jain has been passed away as on 13.11.2014.

** Shri Pankaj Jain, Whole Time Director acted as Chief Financial Officer w.e.f. 01.10.2014 of the Company. He resigned as Compliance Officer of the Company w.e.f. 12th August 2015.

The terms of reference of the committee are as specified in Section 178 of Companies Act, 2013 & Clause 49 of the Listing Agreement with the Stock Exchanges.

The nomenclature of the said committee was changed to stakeholders' relationship committee in the light of provisions of the Act and revised clause 49 of the Listing Agreement.

The Meetings of the Committee were normally held one / two in a quarter during the year 2014–15.

The Committee is looking after the work of Share Transfer/Transmission/Split/ Consolidation of Shares and Investors grievances. Any two of the above are authorized to consider and approve the Share Transfer / Transmission/ Split / Consolidation of Shares.

Total No. of Complaints received during the year	:	Nil
No. of unsolved complaints to the satisfaction of Shareholders	:	Nil
No. of transfers pending for registration for more than 30 days	:	Nil

Name , designation and Address of Compliance officer

Ms. Sudha Singh (w.e.f. 12.08.2015)

Company Secretary & Compliance Officer

2/8, Roop Nagar, Delhi- 110 007

Ph. 011- 23843000

GENERAL BODY MEETINGS

(I) Details of location and time of holding the last three AGMs.

Year	Location	Date & Time
33rd AGM – 2012	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi 110 007	29th September, 2012 – 10.30 A.M.
34th AGM – 2013	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi 110 007	30th September, 2013 – 10.30 A.M.
35th AGM - 2014	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi 110 007	30th September, 2014 – 10.30 A.M.

- No other Shareholders' Meeting was held in the last three years.
- In the AGM held on 29th September, 2012 three Special Resolutions were passed in respect of re-appointment of Shri Devinder Kumar Jain as Chairman cum Managing Director, Shri Narinder Kumar Jain as Managing Director and Shri Darshan Kumar Jain as Whole Time Director for a period of three years w.e.f. 16.03.2013 and fixation of their remuneration and also restructuring their remuneration w.e.f. 01.04.2012. Further, four Special Resolutions were passed in respect of modification/restructuring of remuneration of Shri Manish Jain, Shri Pankaj Jain, Shri Neeraj Jain and Shri Arun Jain w.e.f. 01.04.2012.
- In the AGM held on 30th September, 2013 no Special Resolutions was passed.

(d) In the AGM held on 30th September, 2014 no Special Resolutions was passed.

(e) There has been no use of Postal Ballot so far.

Unclaimed Dividends

As per the provisions of Section 123 read with Section 125 of the Companies Act, 2013, the Dividends declared which remained unpaid or unclaimed for a period of 7 years have already been transferred to Investor Education and Protection Fund of the Central Government as reported in earlier years. The Company has not declared any dividend for the financial years from 2000-01 and onward.

Disclosures

i. Related party disclosure

Related party disclosures are given at Note No. 36 in relation to Notes on Accounts to Financial Statements of the Company. The transactions with the related parties were not in conflict with the interests of the Company at large.

All transactions entered into with related parties as defined under the Act and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link-<http://cosco.in/policies.html>

ii. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2012-13, 2013-14 and 2014-15 respectively: NIL

iii. The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link-<http://cosco.in/policies.html>

Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2015. The Annual Report of the Company contains a Certificate by the CEO and Managing Director in terms of Clause 49 of the listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

CEO/CFO Certification

A Certificate from Managing Director & CEO and Whole Time Director & CFO as per the requirements of clause 49 of the Listing Agreement with the Stock Exchanges, was placed before the Board regarding the Financial Statements of the Company, Specified Transactions, Internal Controls, Significant Changes, if any, in Accounting Policies, for the year ended 31st March, 2015.

Means of Communication

The Quarterly, Half Yearly and Annual Results are regularly submitted to Stock Exchanges and are published in daily newspapers - Pioneer (English & Hindi). The Quarterly, Half Yearly Results were not sent to household of Shareholders.

The Company has not displayed any official news release on the Company's website. No presentations were made to any institutional investors or analysts.

Management Discussion & Analysis

Management Discussion & Analysis forms part of the Annual Report.

GENERAL SHAREHOLDER INFORMATION

a) 36th Annual General Meeting

Date and Time	:	30th September, 2015 – 10.30 AM
Venue	:	AMITABH, 2nd Floor, E-23, Bungalow Road, Kamla Nagar, Delhi – 110 007.



As required under Clause 49(VIII)(E)(1) of the Listing Agreements entered into with the stock exchanges, particulars of directors seeking appointment / re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM to be held on September 30, 2015.

b) Financial Calendar

Financial Year : 1st April to 31st March

For the year ended 31st March 2015 the quarterly results were announced as under:-

1st Quarter ended 30th June 2014 : 31st July 2014
2nd Quarter ended 30th September 2014 : 31st October 2014
3rd Quarter ended 31st December 2014 : 31st January 2015
4th Quarter ended 31st March 2015 : 30th May 2015

For the year ending 31st March 2016, the schedule of announcement of results is as under:-

1st Quarter ended 30th June 2015 : 12th August, 2015 –announced
2nd Quarter ending 30th September 2015 : Second week of November 2015
3rd Quarter ending 31st December 2015 : Second week of February 2016
4th Quarter ended 31st March 2016 : Last week of May 2016

c) Book Closure Date

From 23rd September 2015 to 30th September 2015 (both days inclusive)

d) Dividend Payment Date : Dividend not declared.

e) Listing of Equity Shares : Bombay Stock Exchange Ltd.
Delhi Stock Exchange Ltd.

The listing fee has been paid up to date to Bombay Stock Exchange Limited.

f) (i) Stock Code : Bombay Stock Exchange Limited(BSE): 30545
Delhi Stock Exchange : 3177
(ii) Demat ISIN Numbers in NSDL & CDSL
Equity Shares - INE 949B01018

Stock Market Price Data: High low quotations on the Bombay Stock Exchanges during each month for the year 2014 - 2015 & performance in comparison to BSE Index:

Month	Market Price		BSE INDEX	
	High (₹)	Low (₹)	High	Low
April, 2014	56.10	45.50	22939.31	22197.51
May, 2014	47.40	33.70	25375.63	22,277.04
June, 2014	59.50	43.00	25725.12	24,270.20
July, 2014	93.10	49.00	26,300.17	24,892.00
August, 2014	77.90	65.00	26,674.38	25,232.82
September, 2014	99.20	71.35	27,354.99	26,220.49
October, 2014	108.95	68.90	27,894.32	25,910.77
November, 2014	165.70	108.00	28,822.37	27,739.56
December, 2014	162.65	112.00	28,809.64	26,469.42
January, 2015	162.00	120.50	29,844.16	26,776.12
February, 2015	201.00	149.20	29,560.32	28,044.49
March, 2015	224.0	151.30	30,024.74	27,248.45

Distribution of Shareholding as on 31st March, 2015

Cat Code	Category of Shareholder	No. of Share Holders	Total No. of Shares	No. of Shares Held in Dematerialized Form	Total Shareholding As a Percentage of Total Number of Shares		Shares Pledged or otherwise encumbered	
					% of (A+B)	% of (A+B+C)	No. of Shares	As a %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(XI)= (VII)/ (IV)*100
(A) Shareholding of Promoter and Promoter Group								
1. INDIAN								
(a)	Individuals/ Hindu Undivided Family	22	1672800	1672800	40.20	40.20	0	0.00
(b)	Central Government/ State Government(s)				0.00	0.00		0.00
(c)	Bodies Corporate	1	1447000	1447000	34.78	34.78	0	0.00
(d)	Financial Institutions/ Banks				0.00	0.00		0.00
(e)	Any Others(Specify)				0.00	0.00		0.00
(e-i)					0.00	0.00		0.00
(e-ii)					0.00	0.00		0.00
Sub Total A (1)		23	3119800	3119800	74.98	74.98	0	0.00
2. FOREIGN								
(a)	Individuals (Non-Residents Individuals/foreign Ind.)	0	0	0	0.00	0.00	0	0.00
(b)	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
(c)	Institutions	0	0	0	0.00	0.00	0	0.00
(d)	Any Others (Specify)	0	0	0	0.00	0.00	0	0.00
Sub Total A (2)		0	0	0	0.00	0.00	0	0.00
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP								
A=A(1)+A(2)		23	3119800	3119800	74.98	74.98	0	0.00
(B) PUBLIC SHAREHOLDING								
1. INSTITUTIONS								
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	0	0.00
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e)	Insurance Companies	0	0	0	0.00	0.00	0	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(h)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
Sub Total B (1)		0	0	0	0.00	0.00	0	0.00



(B)2 NON-INSTITUTIONS								
(a)	Bodies Corporate	53	238455	236655	5.73	5.73	0	0.00
(b)	Individuals				0.00	0.00	0	0.00
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	1658	413685	326326	9.94	9.94	0	0.00
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	15	289044	289044	6.95	6.95	0	0.00
(c)	N.R.I.(REPT & NON-REPT)	13	54763	54763	1.32	1.32	0	0.00
(c-i)	Clearing House/Public Trust				0.00	0.00	0	0.00
(c-ii)	Corporate Bodies - OCB				0.00	0.00	0	0.00
(c-iii)	Intermediary/Other Depository A/c				0.00	0.00	0	0.00
(c-iv)	Hindu Undivided Family	28	44943	44943	1.08	1.08	0	0.00
(c-v)	Clearing Members	3	310	310	0.01	0.01	0	0.00
(c-vi)	Qualified Foreign Investor -Individual							
(c-vii)	Qualified Foreign Investor-Corporate							
Sub Total B (2)		1770	1041200	952041	25.02	25.02	0	0
TOTAL PUBLIC SHAREHOLDING B= B(1)+B(2)		1770	1041200	952041	25.02	25.02	0	0
TOTAL OF A+B		1793	4161000	4071841	100.00	100.00	0	0
(C) Shares Held By Custodians And Against Which Depository Receipts Have Been Issued								
1	Promoter and Promoter Group	0	0	0	0	0.00	0	0.00
2	Public	0	0	0	0	0.00	0	0.00
Grant Total C		0	0	0	0	0.00	0	0.00
Grant Total (A+B+C)		1793	4161000	4071841	100.00	100.00	0	0.00

Dematerialization of Shares and liquidity

The Shares of the Company are traded in Demat mode. The Company has entered into an agreement with National Securities Depository Limited and Central Depository Services (India) Ltd. The shares of the Company were dematerialized w.e.f. 27th November 2000. Approx. 97.86 % of the Equity Shares of the Company have been dematerialized as on March 31st 2015.

REGISTRAR AND TRANSFER AGENTS

Securities Transfer work in respect of both Physical and Demat segment are handled by the Registrar and Share Transfer Agents (R & TA) of the Company for all aspects of investor servicing relating to shares. The Share Transfers were approved by the Stakeholder's Relationship Committee of the Company.

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2015, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

Plant Location:

The Factory is situated at : 1688-2/31, Railway Road, Near Railway Station,
Gurgaon- 122001 (Haryana)
Phones: 91-124-2251781, 2251782, 2251783
Email: gurgaon@cosco.in

Address for Correspondence:

For Share Transfer/Demat of Share or any other query relating to Shares:
M/s Skyline Financial Services Pvt. Ltd.,
D – 153/A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020.
Ph. 91-11- 26812682, Tele-Fax: 91-11- 26812683, E-mail ID: admin@skylinerita.com.

Status of compliances of Non mandatory requirements

1. The Board: The Company is headed by Managing Director and CEO.
2. Nomination & Remuneration Committee: The Company has constituted Nomination & Remuneration Committee details whereof are given herein above in this report.

The Company has not adopted the non-mandatory requirements of Clause 49 of the Listing Agreement except as stated herein above.

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE – 'E2'****CERTIFICATE BY PRACTICING COMPANY SECRETARY ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)****TO****THE MEMBERS OF****COSCO INDIA LIMITED**

1. We have examined the compliance of conditions of corporate governance by Cosco India Ltd., for the year ended on 31.3.2015, as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchange(s).
2. The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
3. In our opinion and to the best of our information and according to the explanations given to us, Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For AKHIL ROHATGI & CO.
Company Secretaries

(AKHIL ROHATGI)
Company Secretary in Practice
C.P. No. 2317

Place: New Delhi

Date : 12th August, 2015

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2015, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Executive Directors, Chief Financial Officer, Company Secretary and employees in the Executive cadre as on March 31, 2015.

Devinder Kumar Jain
Managing Director and Chief Executive Officer
DIN : 00191539

Place: New Delhi

Date : 12th August, 2015



FORMING PART OF THE DIRECTORS' REPORT

ANNEXURE – 'E3'

Nomination and Remuneration Policy

The Remuneration Committee of Cosco (India) Limited ("the Company") consisting of three Independent Directors. In order to align with the provisions of the Companies Act, 2013 and the Listing Agreement, the Board on April 21st, 2014 renamed the "Remuneration Committee" as "Nomination and Remuneration Committee".

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement.

The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.4. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.5. To devise a policy on Board diversity.
- 1.6. To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITION

- 2.1. "Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- 2.2. "Board" means Board of Directors of the Company.
- 2.3. "Directors" mean Directors of the Company.
- 2.4. "Key Managerial Personnel" means
 - (i) the Chief Executive Officer or the Managing Director or the manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed;
- 2.5. "Senior Management" means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

3. ROLE OF COMMITTEE

3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3. Policy for appointment and removal of Director, KMP and Senior Management.

3.1.4. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.1.5. Term/Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.1.6. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.1.7. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.1.8. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.2. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.2.1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

3.2.2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

4. MEMBERSHIP

- a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

- a) The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY

- a) The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- Identifying and recommending Directors who are to be put forward for retirement by rotation.
- Determining the appropriate size, diversity and composition of the Board;
- Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board.
- Considering any other matters as may be requested by the Board; and

11. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- to consider any other matters as may be requested by the Board;

12. MINUTES OF COMMITTEE MEETING

- Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

13. REVIEW AND AMENDMENT

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

FORMING PART OF THE DIRECTORS' REPORT

ANNEXURE - 'F'

MANAGEMENT DISCUSSION AND ANALYSIS (MD & A)

This may be read in conjunction with the Directors' Report

Economic Scenario

Global GDP is showing signs of recovery and will grow at a modest pace. As per UN report growth of world gross product is projected to accelerate slightly from 2.6 per cent in 2014 to 2.8 per cent in 2015. In 2016, global growth is forecast to improve to 3.1 per cent but there are still considerable downside risks to the baseline forecast, related to the upcoming move towards monetary policy normalisation in the US, ongoing uncertainties in the euro area, financial crisis of Greece, potential spillovers from geopolitical conflicts and persistent vulnerabilities in emerging economies. The majority of the world's economic growth will continue to be derived from the emerging markets, particularly in Asia.

In fiscal 2015, the Central Statistical Organisation (CSO) introduced a new methodology for calculation of Gross Domestic Product (GDP) and also revised the base year from fiscal 2005 to 2012. As per revised methodology, the India's GDP grew by 7.4% during the Fiscal 2015 compared to a growth of 6.9% in the fiscal 2014 as per GOI's estimates. Agriculture & allied activities showed very little growth, whereas Industry sector registered growth of 6.1% (FY 13-14: 4.5%) and Service Sector registered growth of 10.2% (FY 13-14: 9.1%).

Industry Structure and Developments

The export growth of Indian Sports Goods and Toys Industry was positive. Despite the Global era of uncertainties in 2014-15, As per export data with Sports Goods Export Promotion Council, India's Exports of Sports Goods and Toys during 2014-15 was around Rs. 971 Crores against Rs. 848 Crores in 2013-14, registering growth of about 14.5% in rupee terms. The main items exported from the country are Inflatable Balls, Sports Nets, Inflatable Balls Accessories, Athletic Goods (General Exercise Equipments), Cricket Bats, Chess Sets. The main export destinations are United Kingdom, USA, Australia, South Africa and Germany.

India's share of these items in the global market is quite low. The Indian Sports Goods & Toys industry is striving hard to maintain the momentum of growth under pressure of global competition and economic slowdown. Foreign Brands and overseas manufacturers/suppliers from China and other countries are having edge over Indian manufacturers. Sports Goods Industry in India has been predominantly in small and tiny sector based on manual processes. The unorganized sector is predominant and accounts for about 75 per cent. Sports Goods Industry in India is thriving for skilled & talented workforce. The main clusters of sports goods industry in India are in and around, Gurgaon, Jalandhar and Meerut. The Indian Sports Goods Industry is gradually moving towards mechanization on a reasonable scale for increasing productivity and competitiveness of Indian Sports Goods Sector. The Industry is gradually adapting new technology to keep up with the changing global trends. The Industry needs to diversify its product range and should go in for the production of non traditional items like Hi-tech physical equipment(s), ice hockey accessories, golf, skiing, mountaineering and hand gliding equipment etc.

Overall development of Sports Sector in India is lagging due to inadequate infrastructure. Budgetary allocations for Development of Sports in India have been quite less compared to the expenditure on sports by developed countries. Govt. of India and State Governments are gradually increasing budgetary allocations for Sports and taking progressive policy initiatives to promote Sports and Sports Industry. There has been an increasing emphasis on its planned development, aimed at optimal utilisation of resources for maximising the returns, particularly from exports. The sports goods industry in India has witnessed consistent growth over the past five decades and occupies a place of recognition in the Indian economy in view of its potential for employment, growth and export. Sports Industry in India has further potential to grow by Technological Upgradation, Setting up of composite sports clusters equipped with technical and logistics support of international standards and JVs with global Industry leaders.

Opportunities & Threats, Risks and Concerns:

The Sports Industry in India has some good quality manufacturing units and skilled manpower base. Overseas buyers are looking for alternate sources of supply in addition to China. The domestic market for Sports Goods and Health equipments etc. is expanding fast. Increasing popularity of sports among masses and awareness about Health & Fitness offers good market opportunity.

The company is dealing in wide range of Sports Goods and Fitness Equipments. The Products are marketed mainly under 'Cosco Brand', which is well recognized in the Domestic Market. The company manufactures mainly Sports Balls and has tie ups and arrangements with reputed international and Domestic manufacturers /suppliers. The Company on continuous basis

upgrades the quality of its products with in-house R & D. The products manufactured/traded by the company conform to International Standards.

Our Company has network of branches, distributors and about 750 authorized dealers in India and is one of the leading and most organized Indian Company in Sports Industry. The company has immense potential to leverage upon its brand, accreditation and quality to increase sales and profitability. The company is also exploring new markets for export.

Segment-wise product-wise performance

The Company's products segments are classified broadly into two segments viz

- Own manufactured products viz Sports Balls
- Traded Goods viz Fitness Equipments and other sports goods.

The segment wise performance and relevant information is given in Notes on the Financial Statements (Refer Note No. 35 of Notes on the Financial Statements – Segment Information)

Outlook

Ever growing awareness about Sports and Fitness among the urban as well as rural population will further boost this product segment in India. Many multinational organizations have in-house gymnasiums or sponsor their staff for sports and fitness activities and/or organize intra-office sports events. The company see promising future of Sports in India as more Sports events are being organized in India on regular basis. The Sports Industry is expected to accelerate its growth in India.

Threats

1. Competition from Global Brands and their popularity amongst Indian consumers;
2. Influx of cheap Chinese products ;
3. Skilled Manpower constraints & rising manpower costs;
4. Infringement of Company's Brand and Trade mark by grey market operators;

Internal control systems and their adequacy.

Your Company has in place adequate internal control systems and procedures commensurate with size and nature of its business . The internal control systems provide for policies, guidelines, authorizations and approval procedures. All the transactions are properly authorized, recorded and reported to the Management. The Company has appointed Internal Auditors who conduct Internal Audit periodically. Audit Committee reviews Internal Audit Reports and adequacy of internal controls for ensuring checks and balances and that internal control systems are properly followed. The company is following the applicable Accounting Standards .

Discussion on financial performance with respect to operational performance.

The relevant information is given in the Directors' Report under headings Financial Results, Company's Performance and State of Affairs for Financial Year 2014-15 read with the Financial Statements.

Material developments in Human Resources/Industrial Relations front.

The management believes that Human Resources is the driving force towards progress of the Company and regards it as its most valuable asset. The thrust of the Company is to create responsive and market driven organization. The Management believes in trust, transparency and teamwork. The Company seeks to motivate and provide opportunities to its personnel to grow with the organization. The relations with employees remained cordial and satisfactory during the year under review. Your Directors are thankful for the continued support and confidence reposed by all associated with the Company.



INDEPENDENT AUDITORS' REPORT

THE MEMBERS,

COSCO (INDIA) LTD.

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Cosco (India) Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Madan & Associates
Chartered Accountants
Firm's Reg. No.000185N

(C.A. M.K. Madan)
Proprietor
M.No. 082214

Place : New Delhi

Date : 30th May, 2015

Annexure to the Auditors' Report**[The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:]**

- (i) In respect of fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets were verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventories:
 - (a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at the end of the year by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- ((iii) According to the information and explanations given to us, The Company has not granted any loans secured or unsecured to companies, firms, or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. We have not observed any continuing failure to correct major weaknesses in internal control.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.
- (vii) In respect of statutory dues:

-
- (a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed dues, including Provident Fund, ESI, Investor Education and Protection Fund, Income-tax, Tax deducted at sources, tax collected at source, Professional Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues in arrears as at 31 March, 2015 for a period of more than six months from the date they became payable.
- (b) There are no material dues of Income tax, Sales Tax Wealth tax, Service tax, Duty of Customs, Duty of excise, Value Add tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions and debenture holders.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The company has not obtained any term loan during the year, so this para of order is not applicable.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Madan & Associates
Chartered Accountants
Firm's Reg. No.000185N

(C.A. M.K. Madan)
M.No. 082214
Proprietor

Place : New Delhi

Date : 30th May, 2015

**BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount in ₹)

	NOTE NO.	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	41,610,000	41,610,000
(b) Reserve and Surplus	3	178,558,812	143,783,296
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	142,317,906	140,000,000
(b) Other Long Term Liabilities	5	5,233,000	4,836,000
(c) Deferred Tax Liabilities (Net)	6	-	415,147
(d) Long Term Provisions	7	3,861,876	4,750,577
(3) Current Liabilities			
(a) Short Term Borrowings	8	256,532,530	220,938,558
(b) Trade Payables	9	47,682,401	42,687,890
(c) Other Current Liabilities	10	48,822,005	43,311,015
(d) Short Term Provisions	11	34,821,930	20,900,113
Total Equity & Liabilities		759,440,460	663,232,596
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets :	12		
(i) Tangible Assets		39,595,066	39,618,153
(ii) Intangible Assets		71,696	137,227
(iii) Capital Work in Progress		249,603	197,396
(b) Non-Current Investments	13	5,000	5,000
(c) Deferred Tax Assets (Net)	6	2,347,428	-
(d) Long term Loans and Advances	14	1,908,237	1,936,812
(e) Other Non-Current Assets	15	2,357,627	2,861,259
(2) Current Assets			
(a) Current Investments	16	290,500	290,750
(b) Inventories	17	430,273,027	369,331,712
(c) Trade Receivables	18	182,614,901	166,176,572
(d) Cash & Cash Equivalents	19	20,928,893	15,384,845
(e) Short term Loans and Advances	20	75,800,331	63,952,809
(f) Other Current Assets	21	2,998,151	3,340,061
Total Assets		759,440,460	663,232,596

Significant Accounting Policies
Notes on Financial Statements

1 to 40

As per our report of even date.

FOR MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 000185N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

C.A. M.K.MADAN
Proprietor
M. No.82214

PANKAJ JAIN
Whole Time Director and CFO
DIN : 00190414

DEVINDER KUMAR JAIN
Managing Director and CEO
DIN : 00191539

NARINDER KUMAR JAIN
Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No.A33371

PLACE : New Delhi
DATED : 30th May, 2015



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	NOTE NO.	FOR THE YEAR ENDED 31ST MARCH, 2015	FOR THE YEAR ENDED 31ST MARCH, 2014
I. Revenue from operations	22	1,188,287,396	1,050,040,171
II. Other Income	23	3,122,162	5,355,656
III. Total Revenue (I+II)		1,191,409,558	1,055,395,827
IV. Expenses :			
(a) Cost of materials consumed	24	211,736,895	201,075,035
(b) Purchase of Stock-in-Trade	25	604,610,036	482,678,140
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26	(59,977,121)	(20,028,013)
(d) Employee benefit expense	27	103,749,489	96,685,310
(e) Financial costs	28	39,022,209	27,673,750
(f) Depreciation	12	9,000,695	7,617,445
(g) Other expenses	29	237,059,818	206,624,969
Total Expenses		1,145,202,021	1,002,326,636
V. Profit before Prior Period, exceptional and extraordinary items and Tax		46,207,537	53,069,191
VI. Prior Period Adjustments - charges	30	83,999	478,110
VII. Exceptional Items - charge / (income)	31	(63,099)	12,956,946
VIII. Profit before extraordinary items and Tax		46,186,637	39,634,135
IX. Extraordinary Items		-	-
X. Profit before Tax	(VIII-IX)	46,186,637	39,634,135
XI. Tax Expenses :			
Current Tax		11,697,109	7,816,432
Deferred Tax	6	(3,566,104)	12,282,404
XII. Profit for the period from continuing operations		38,055,632	27,351,731

Earning per Equity share (Face Value ₹ 10)

Basic	9.15	6.57
Diluted	9.15	6.57

Significant Accounting Policies
Notes on Financial Statements

1 to 40

As per our report of even date.

FOR MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 000185N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

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DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No.A33371

PLACE : New Delhi
DATED : 30th May, 2015



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	FOR THE YEAR ENDED 31ST MARCH, 2015	FOR THE YEAR ENDED 31ST MARCH, 2014
A. Cash Flow from Operating Activities :		
Net Profit before tax	46,186,637	39,634,135
Adjustments for :		
Add : Depreciation	9,000,695	7,617,445
Finance Cost	36,484,036	25,886,124
Loss on sale of Investments	-	51,476
Assets written off	116,676	75,236
Diminution in value of Investments in shares	250	4,250
Less: Interest Income	27,140	158,150
Profit on sale of Assets	63,099	330,054
Diminution in value of Investments Prov. W/back	-	79,701
Operating Profit before Working Capital Changes	91,698,055	72,700,761
Adjustments for :		
Trade and Other Receivables	(16,438,329)	(8,359,820)
Inventories	(61,365,887)	(28,038,802)
Loans and Advances	(14,041,700)	(30,900,075)
Trade Payables	4,994,511	9,511,049
Other Current Liabilities	54,330,781	(320,388)
Cash Generated from Operations	59,177,431	14,592,725
Less : Direct Taxes Paid	8,131,005	12,282,404
Net Cash (used in) / Flow From Operating Activities	51,046,426	2,310,321
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(11,611,248)	(9,163,600)
Sale of Fixed Assets	116,800	646,800
Sale of investments	-	42,750
Interest Received	27,140	158,150
Net Cash Flow from / (used in) Investing Activities	(11,467,308)	(8,315,900)
C. Cash Flow from Financing Activities :		
Proceeds From Borrowings	2,107,056	17,841,000
Less : Interest Paid	36,484,036	25,886,124
Net Cash used in Financing Activities	(34,376,980)	(8,045,124)
Increase in Cash and Cash Equivalents (A+B+C)	5,202,138	(14,050,703)
Opening Cash and Cash equivalents	18,724,906	32,775,609
Closing Cash and Cash equivalents	23,927,044	18,724,906

As per our report of even date.

FOR MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 000185N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

C.A. M.K.MADAN
Proprietor
M. No.82214

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Whole Time Director and CFO
DIN : 00190414

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Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No.A33371

PLACE : New Delhi
DATED : 30th May, 2015

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

The Significant Accounting Policies followed by the Company are as stated below :

A. GENERAL

The Financial Statements are prepared on Mercantile Basis of Accounting following the Historical Cost Convention and the Principle of going concern. All assets and liabilities have been classified as Current or Non-Current considering the operational cycle of 12 months.

B. FIXED ASSETS

Fixed Assets including capital work in progress are stated at cost (net of grants received) including Taxes, Duties, Freight and other incidental expenses incurred in relation to acquisition and installation of the same. Depreciation has been provided to the extent of depreciable amount on Written Down Value method on pro-rata basis (completed months of use). Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act, 2013.

C. INVENTORIES

- (1) The inventories other than work-in-progress have been valued at the lower of cost and the net realisable value, cost means weighted average cost determined on FIFO basis.
- (2) The Company is engaged in the manufacturing and trading of various products. The cost of conversion has been worked out for all the products on the basis of weighted average cost derived by preparing the manufacturing account wherein 50% of the fixed production overheads are allocated to the units of production having regard to capacity utilisation which is reviewed after three years and accordingly allocation of overheads is made. For trading goods, cost means direct cost.
- (3) The net realisable value in respect of each category of products has been determined on the basis of list price less the necessary estimated cost to make the sale.
- (4) Work-in-progress is valued at direct cost plus cost of conversion (weighted average cost). The indirect expenses have been allocated on the proportionate basis of raw material lying in work-in-progress to total raw material consumed.
- (5) In the case of Synthetic Panel Sets the net realisable value of synthetic balls is taken and from the cost arrived, the cost of conversion of panel sets in to balls is reduced therefrom.
- (6) The net realisable value of finished goods in respect of export surplus balls has been determined consistently as under -

a) Stock lying for less than two years	List price.
b) Stock lying for more than two years but less than five years	List price less 25%.
c) Stock lying for more than five years	List price less 40%.

D. RETIREMENT BENEFITS

a) Defined Contribution Plans

Contributions paid / payable to defined contribution plans comprising of provident fund and pension fund are charged on accrual basis.

b) Defined Benefit Plan

Gratuity for employees who have completed two years of service other than Directors in the whole time employment of the Company below 60 years of age is fully covered under the Group Gratuity scheme of Life Insurance Corporation of India. The amount paid to the trust has been charged to Statement of Profit & Loss. In respect of Directors, gratuity is provided during the year on actuarial valuation basis.

c) Other Long term employee benefits

Other long term employee benefits comprise of leave encashment which is provided for based on the actuarial valuation carried out in accordance with revised AS 15 as at the end of the year.

E. FOREIGN EXCHANGE TRANSACTIONS

Transactions in Foreign Currency including investments made in wholly owned subsidiary abroad are recorded at the exchange rate as on the date of transaction. For all foreign currency liabilities and monetary assets are stated at the exchange rate prevailing as at the date of Balance Sheet or at the contracted rate and the difference taken to Statement of Profit & Loss as exchange fluctuation loss or gain except in respect of liabilities, if any, for acquisition of fixed assets, in which case such exchange difference is adjusted in the carrying cost of the respective fixed assets.

F. INVESTMENT

Investments are classified into current and long term investments. Current investments are stated at lower of cost or fair market value. Long Term Investments are valued at cost. Provision is made for diminution in value to recognise decline if any other than that of temporary nature.

G. REVENUE / EXPENDITURE

The Company is following mercantile system of accounting but certain items, i.e., over due Bank Interest on export and domestic sales realisation, insurance claims and interest in respect of import under usance LC other than Buyer's Credit are accounted for on actual / receipt basis.

H. EXPORT SALES

Export Sales are accounted for on the basis of date of shipment irrespective of the date of invoice as per Impex Policy.

I. BORROWING COST

Borrowing costs that are attributable to acquisition / construction of qualifying assets within the meaning of AS-16 issued by The Institute of Chartered Accountants of India are capitalised as a part of total cost of such assets. All other borrowing costs are charged to revenue. During the year ₹ nil (previous year ₹ nil) has been capitalised.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

		AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014
2. SHARE CAPITAL				
AUTHORISED	No. of Shares		No. of Shares	
Equity Shares of ₹ 10 each	100,00,000	100,00,000	100,00,000	100,00,000
ISSUED, SUBSCRIBED AND PAID UP				
Equity Shares of ₹ 10 each	41,61,000	41,610,000	41,61,000	41,610,000
2.1 Equity Shares of ₹ 10 each				
At beginning of the year	4,161,000	41,610,000	4,161,000	41,610,000
Shares allotted during the year		-		-
At the end of the year		<u>41,610,000</u>		<u>41,610,000</u>
2.2 Shareholder holding more than 5% Shares in the company:				
<u>Name of Shareholder</u>		<u>%</u>		<u>%</u>
Navendu Investment Co. Pvt. Ltd.	1,447,000	34.78	1,447,000	34.78
3. RESERVES & SURPLUS				
A. Securities Premium Reserve				
Opening Balance		31,230,000		31,230,000
Addition during the period		-		-
Closing Balance	Total (A)	<u>31,230,000</u>		<u>31,230,000</u>
B. Other Reserves				
General Reserve				
Opening Balance		115,796,780		115,796,780
Less: Adjustment for Fixed Assets (Refer Note nos.6.1 & 12.3)		3,280,116		-
Addition during the period		-		-
Closing Balance	Total (B)	<u>112,516,664</u>		<u>115,796,780</u>
C. Surplus in Statement of Profit & Loss				
Opening Balance		(3,243,484)		(30,595,215)
Add : Transfer from Statement of Profit & Loss		38,055,632		27,351,731
Closing Balance	Total (C)	<u>34,812,148</u>		<u>(3,243,484)</u>
	Total (A+B+C)	<u>178,558,812</u>		<u>143,783,296</u>
4. LONG TERM BORROWINGS				
a) Term Loan (Secured)				
From NBFC		2,317,906		-
b) From Related Parties (Unsecured)				
(i) Companies		40,000,000		40,000,000
(ii) Directors		100,000,000		100,000,000
		<u>142,317,906</u>		<u>140,000,000</u>
4.1 The company has taken term loan during the year against hypothecation of car.				
4.2 Out of the total Unsecured Borrowings from related parties aggregating ₹ 20,46,22,652 (previous year ₹ 20,48,33,502), a sum of ₹ 14,00,00,000 (previous year ₹ 14,00,00,000) has been classified as long term borrowing (s) as per stipulation of the bank for availing credit limits. The balance amount has been considered short term borrowing(s).				
5. OTHER LONG TERM LIABILITIES				
Security Deposits from Customers		5,233,000		4,836,000
		<u>5,233,000</u>		<u>4,836,000</u>
5.1 It is considered that security deposits will not be paid to customers within 12 months from the Balance Sheet date.				

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
6. DEFERRED TAX ASSET / (LIABILITY)		
(a) Deferred Tax Assets	2,703,413	1,636,420
Related to other timing differences		
(b) Deferred Tax Liability	<u>355,985</u>	<u>2,051,567</u>
Related to fiscal allowance on fixed assets	<u>2,347,428</u>	<u>(415,147)</u>
6.1	Deferred Tax Assets includes ₹ 8,03,529 related to depreciation on fixed assets whose useful life is already exhausted as on 1st April, 2014.	
7. LONG TERM PROVISIONS		
Gratuity	1,895,354	2,651,949
Leave Encashment	<u>1,966,522</u>	<u>2,098,628</u>
	<u>3,861,876</u>	<u>4,750,577</u>
8. SHORT TERM BORROWINGS		
a) Loan Repayable on Demand (Secured)		
Working Capital Loans From Bank		
(i) Rupee Loans	132,279,514	134,417,409
(ii) Foreign Currency Loans	59,630,364	21,687,647
b) From Related Parties (Unsecured)		
(Refer note no.4.2)		
(i) Companies	20,666,421	18,191,421
(ii) Directors	<u>43,956,231</u>	<u>46,642,081</u>
	<u>256,532,530</u>	<u>220,938,558</u>
8.1	Working Capital Loans are secured against hypothecation of all moveable properties including plant & equipments, stocks of raw materials, stores, semi-finished goods, manufactured goods, stock in trade and all book debts, bills and claims receivables. The loans from banks are collaterally secured against equitable mortgage of factory land/building & guaranteed by all Executive Directors.	
9. TRADE PAYABLES		
Micro, Small and Medium Enterprises	12,717,864	10,313,564
Others	<u>34,964,537</u>	<u>32,374,326</u>
	<u>47,682,401</u>	<u>42,687,890</u>
9.1	The above information regarding micro, small and medium enterprises have been determined to the extent such parties are identified on the basis of information available with the Company, which has been relied upon by the Auditors.	
10. OTHER CURRENT LIABILITIES		
For Expenses :		
Salary, Wages & Bonus	7,319,302	7,221,688
For Statutory Dues :		
Sales Tax / VAT	2,396,432	2,102,332
Provident Fund & Pension Fund	1,008,653	859,157
Income Tax Deducted At Source	3,136,146	3,090,250
Other Statutory Dues	<u>889,115</u>	<u>1,181,726</u>
Interest Accrued But Not Due	296,365	68,156
Other Liabilities (Refer note no.10.1)	32,568,801	28,787,706
Current Maturity of Secured Long Term Debt (Refer Note No.4)	<u>1,207,191</u>	-
	<u>48,822,005</u>	<u>43,311,015</u>
10.1	Other Liabilities include ₹ 29186803 (previous year ₹ 2,67,50,969) towards Interest Payable on unsecured short and long term borrowings.	
11. SHORT TERM PROVISIONS		
a) Provision for Employee Benefits		
Gratuity	4,806,156	3,067,885
Leave Encashment	1,804,927	1,402,643
b) Others		
Income Tax	27,202,198	15,505,089
Excise Duty on Closing Stock of finished goods	<u>1,008,649</u>	<u>924,496</u>
	<u>34,821,930</u>	<u>20,900,113</u>
11.1	Provision for excise duty has been made on closing stock of finished goods lying in the store for sale. No provision has been created in respect of finished goods meant for export, job work, transferred to branches and lying in finishing store pending inspection and packing.	

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

12. FIXED ASSETS

(Amount in ₹)

SR. NO.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST)			ACCUMULATED DEPRECIATION			NET BLOCK	
		BALANCE AS AT 1ST APRIL, 2014	ADDITIONS	DISPOSALS	BALANCE AS AT 31ST MARCH, 2015	CHARGE FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	BALANCE AS AT 31ST MARCH, 2015	BALANCE AS AT 31ST MARCH, 2014
I. Tangible Assets									
1.	Freehold Land (Refer foot note 12.2)	324,756			324,756			324,756	324,756
2.	Buildings - Factory	30,189,664			30,189,664	556,142	3,850	5,468,933	6,028,925
3.	Buildings - Other than Factory	11,260,971	856,004		12,116,975	249,041	169,386	5,685,520	5,247,943
4.	Temporary Shed	575,557			575,557			-	-
5.	Plant and Equipments (Refer foot note 12.1)	106,659,293	3,783,611		110,442,904	2,423,652	1,162,759	13,769,797	13,572,597
6.	Laboratory Equipment	4,808,446	85,159		4,893,605	3,14,033	113,399	964,944	1,307,217
7.	Electric Machinery	10,027,745	170,606		10,198,351	224,682	510,258	887,878	1,452,212
8.	Office Equipments	4,821,713	511,069	394,330	4,938,452	828,068	33,339	922,385	1,667,053
9.	Computer	4,973,762	245,554	1,207,207	4,012,109	433,174	(1,085,047)	277,332	587,112
10.	Furniture and Fixtures	7,434,511	70,291	2,930	7,501,872	278,275	58,670	512,897	782,481
11.	Vehicles	17,307,991	5,836,745	1,065,101	22,079,635	3,628,097	(989,220)	10,780,624	8,647,857
		198,384,409	11,559,039	2,669,568	207,273,880	8,935,164	(22,606)	167,678,814	39,595,066
II. Intangible Assets									
1.	Computer Software (Refer foot note 12.4)	293,800			293,800	65,531	-	222,104	137,227
	Total	198,678,209	11,559,039	2,669,568	207,567,680	9,000,695	(22,606)	167,900,918	39,755,380
	Previous Year	191,249,368	9,874,287	2,445,446	198,678,209	7,617,445	(2,053,465)	158,922,829	39,755,380
III. Capital Work in Progress									
			249,603	-	249,603			249,603	197,396

12.1 The Company has taken certain plant & equipments on lease from a company under the same management and this machinery as per technical opinion obtained by the company are of immovable nature and permanently attached to the earth. The Company's future lease rentals under the operating lease arrangements as at the year end are as under :

	31.03.2015	31.03.2014
Future Lease Rentals		
Within 1 year	1,140,000	1,020,000
Over 1 year but less than 5 years	1,140,000	1,020,000
Amount Charged to Statement of Profit & Loss (as part of rent)	1,135,000	1,020,000

12.2 The lease term contains an option given to Company to renew the lease or purchase the equipments. The possession of land, belonging to the company, bearing Khazra No.420, total area measuring 1 bigha, 19 biswas and 3 biswasani situated at village Gurgaon, is in dispute and company has filed a suit for getting possession of the same.

12.3 Deductions / Adjustments of ₹ 22,606 represent net of depreciation of ₹ 24,99,191 on fixed assets sold / written off and additional depreciation of ₹ 24,76,587 in respect of written down value of fixed assets whose useful life is already exhausted as on 1st April, 2014. Depreciation related to fixed assets whose useful life is already exhausted has been adjusted in the opening balance of General Reserve in accordance with the requirements of Schedule II of the Companies Act, 2013.

12.4 Computer Software is considered as part of Computers and amortised accordingly on WDV basis according to the rates applicable to Computers as prescribed in Schedule II of the Companies Act, 2013.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	AS AT 31ST MARCH, 2015	(Amount in ₹) AS AT 31ST MARCH, 2014
13. NON-CURRENT INVESTMENT		
<u>Government and other securities Unquoted</u>		
6 years National Savings Certificate (Non-Trade)	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
13.1 The National Saving Certificate of ₹ 5,000 shown as investment is in the name of a Director of the Company and the same is pledged with the Sales Tax Authorities, Mumbai.		
14. LONG TERM LOANS & ADVANCES		
Advance for Immovable Properties	12,624,129	12,624,129
Security Deposits	1,908,237	1,936,812
	<u>14,532,366</u>	<u>14,560,941</u>
Less : Provision for Doubtful Advances	12,624,129	12,624,129
	<u>1,908,237</u>	<u>1,936,812</u>
14.1 Long Term Loans & Advances include advance aggregating ₹ 1,26,24,129 given to a Builder / Developer Company in earlier years for Immovable Properties. The Builder / Developer Company to whom the amount was advanced, has been admitting from time to time that the said amount is due to our company and has also been assuring to transfer suitable properties of equitable value and get documents of title, executed in favour of our company. However till date, the Builder / Developer Company has neither transferred any property and / or executed title deed(s) in favour of our company nor repaid any amount in spite of the assurances given by that company from time to time. As a matter of abundant precaution the amount has already been provided during the year ended 31.03.2013.		
15. OTHER NON-CURRENT ASSETS		
(a) Trade Receivables	4,268,705	1,191,091
Less : Provision for doubtful debts	<u>4,268,705</u>	<u>1,191,091</u>
(b) Inventories :		
(i) Raw Material	194,040	169,288
(ii) Finished Goods	736,361	120,007
(iii) Stock-in-Trade	890,997	1,104,359
(iv) Stores	<u>70,029</u>	<u>73,201</u>
(c) Loans & Advances	466,200	1,394,404
	<u>2,357,627</u>	<u>2,861,259</u>
15.1 Refer note no.1(C) of Significant Accounting Policies, regarding valuation of inventories.		
15.2 All inventories shown above are non-moving and valued at scrap value except Finished Goods which are valued at 50% of Net Realisable value.		



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	AS AT		(Amount in ₹)	
	31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
16. CURRENT INVESTMENT				
<u>In Mutual Fund - Unquoted</u>				
(11,319.211)11,319.211units UTI Master Share		290,000		290,000
Unit Scheme (Growth) of ₹10 each				
<u>Other Investments (Non Trade)</u>				
<u>In Equity Shares-Quoted, fully paid-up</u>				
(5,000)5,000 Antarctica Ltd. of ₹ 1 each	5,000		5,000	
Less:Prov.for Diminution in value of Investment	<u>4,500</u>		<u>4,250</u>	750
		<u>290,500</u>		<u>290,750</u>
Aggregate Cost of Quoted Investments		5,000		5,000
Aggregate Market Value of Quoted Investments		500		750
16.1 Other investments (current) are valued at lower of cost or net realisable value.				
17. INVENTORIES				
(As taken, valued and certified by the Management)				
(a) Raw Material	33,994,715		35,826,343	
(b) Raw Material in Transit	<u>1,580,128</u>	35,574,843	<u>1,736,100</u>	37,562,443
(c) Work in Progress		32,905,981		33,875,301
(d) Finished Goods		90,830,314		88,917,175
(e) Stock-in-Trade		259,029,745		200,399,435
(f) Stores		11,932,144		8,577,358
		<u>430,273,027</u>		<u>369,331,712</u>
17.1 Refer note no.1(C) of Significant Accounting Policies, regarding valuation of inventories.				
17.2 Goods In Transit of ₹ 12,49,869 (previous year ₹ 29,81,766) and ₹ 40,425 (previous year nil) are included in the Inventories of Stock-in-Trade and Stores respectively.				
17.3 During the year the defective items of health and fitness equipment and spares of ₹ 8.91lacs (previous year ₹ 8.33 lacs) included in stock in trade has been valued at scrap value and inventory of traded goods amounting to ₹ 71.78 lacs (previous year ₹ 102.85 lacs) included above is slow moving and valued at estimated realisable value as certified by the management.				
18. TRADE RECEIVABLES				
(Unsecured and considered good)				
More than six months		1,050,082		2,935,567
Others		181,564,819		163,241,005
		<u>182,614,901</u>		<u>166,176,572</u>
19. CASH & CASH EQUIVALENTS				
Balances with Banks		19,692,702		14,390,229
Cash on hand		1,236,191		994,616
		<u>20,928,893</u>		<u>15,384,845</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
20. SHORT TERM LOANS AND ADVANCES		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received :		
Output Tax Receivable	145,037	96,851
Capital Advances	-	900,158
Others Considered good	28,476,680	31,480,145
Security Deposits	361,970	425,000
Advance Tax Paid	46,816,644	31,050,655
	<u>75,800,331</u>	<u>63,952,809</u>

20.1 Advances recoverable include ₹ 5,660 recoverable from director on account of TDS.

21. OTHER CURRENT ASSETS

Duty Drawback Claim Refundable	1,098,151	1,416,061
Product Focus Scheme Claim Receivable	1,900,000	1,924,000
	<u>2,998,151</u>	<u>3,340,061</u>

21.1 In the opinion of the board, the current assets, loans and advances (Refer Note no.20) have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

	FOR THE YEAR ENDED 31ST MARCH,2015	FOR THE YEAR ENDED 31ST MARCH,2014
22. REVENUE FROM OPERATIONS		
Sale of Products gross of Excise Duty (including trading items & export)	1,183,782,001	1,051,654,725
Less : Excise Duty Paid	8,425,985	7,913,227
Sale of Products net of Excise Duty	1,175,356,016	1,043,741,498
Sale of Services	524,924	402,883
Other Operating Income	12,406,456	5,895,790
	<u>1,188,287,396</u>	<u>1,050,040,171</u>
22.1 Products		
i) Sports Balls & Latex Bladders for Sports Balls	461,725,563	424,158,695
ii) Fitness Equipments, T.T., Cricket & other Sports Goods	713,630,453	619,582,803
	<u>1,175,356,016</u>	<u>1,043,741,498</u>

22.2 EARNINGS IN FOREIGN EXCHANGE

FOB value of Exports	35,355,626	34,324,842
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22.3 Other operating income includes ₹ 65,24,909 (previous year ₹ nil) as Royalty Income. This also includes ₹ 26,01,968 (previous year ₹ 26,70,323) as Duty Drawback and ₹ 19,00,000 (previous year ₹ 19,24,000) towards value of licence granted by DGFT subsequent to the date of Balance Sheet, on account of exports made during the year under Product Focus Scheme and the income being in the nature of Export Incentive has been accounted for in terms of AS-9 issued by ICAI.

23. OTHER INCOME

Interest received	27,140	158,150
Other Non-operating Income	3,095,022	5,197,506
	<u>3,122,162</u>	<u>5,355,656</u>

23.1 Other Non-Operating income includes ₹ 9,69,994 (previous year ₹ 2,303,157) towards Provisions Written Back for Doubtful Debts, Taxation, Excise Duty on Closing Stock of Finished Goods, Diminution in value of Investment and Non Moving Stock.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	FOR THE YEAR ENDED 31ST MARCH, 2015		(Amount in ₹) FOR THE YEAR ENDED 31ST MARCH, 2014	
24. RAW MATERIAL CONSUMED				
(Refer note no.33)				
Rubber		61,497,064		68,558,127
Cloth		46,373,459		45,149,421
Ball Covering Materials		29,462,784		21,288,947
Chemicals & Solvent		48,129,627		43,084,494
Nylon Yarn		4,099,386		4,145,335
H.T.Labels		6,359,822		5,797,692
Accessories, Fevicol and other materials		15,814,753		13,051,019
		<u>211,736,895</u>		<u>201,075,035</u>
25. PURCHASE OF STOCK-IN-TRADE				
Health Equipments & Fitness Accessories		300,173,378		202,441,721
T.T. & Cricket Equipments & other Sports Goods		304,436,658		280,236,419
		<u>604,610,036</u>		<u>482,678,140</u>
26. CHANGES IN INVENTORIES				
OPENING STOCKS				
Finished Goods	89,037,182		83,568,991	
Stock-in-Trade	201,503,794		183,306,163	
Work in Progress	<u>33,875,301</u>	<u>324,416,277</u>	<u>37,513,110</u>	304,388,264
CLOSING STOCKS				
Finished Goods	91,566,675		89,037,182	
Stock-in-Trade	259,920,742		201,503,794	
Work in Progress	<u>32,905,981</u>	<u>384,393,398</u>	<u>33,875,301</u>	324,416,277
		<u>(59,977,121)</u>		<u>(20,028,013)</u>
26.1 Details of stock in trade acquired for trading :				
	Opening Stock	Closing Stock	Opening Stock	Closing Stock
Health Equipments & Fitness Accessories	77,429,672	113,495,518	96,353,840	77,429,672
T.T & Cricket Equipments & other Sports Goods	124,074,122	146,425,224	86,952,323	124,074,122
	<u>201,503,794</u>	<u>259,920,742</u>	<u>183,306,163</u>	<u>201,503,794</u>
27. EMPLOYEE BENEFITS EXPENSES				
Salaries and Wages including bonus		85,769,203		81,618,388
Contribution to Provident & Other Funds		9,044,816		8,104,112
Gratuity		2,609,412		1,466,573
Staff Welfare		6,326,058		5,496,237
		<u>103,749,489</u>		<u>96,685,310</u>

27.1 Staff Welfare includes ₹ 5,86,693 medical expenses reimbursed to Directors (previous year ₹ 6,14,986).

27.2 EMPLOYEE BENEFITS

As per Accounting Standard AS-15 (Revised), the disclosures of Employee benefits as defined in the Accounting Standard are given below:-

Defined Contribution Plans

The Company makes contribution towards provident fund and pension fund. These funds are administered by Government of India. Under the schemes; the Company is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. Contribution to Defined Contribution Plan, recognised as expense for the year are as under:-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	YEAR ENDED 31ST MARCH, 2015	(Amount in ₹) YEAR ENDED 31ST MARCH, 2014
Employer's contribution to provident fund	2,074,536	1,755,208
Employer's contribution to pension fund	3,784,613	3,414,879

Defined Benefit Plan
Gratuity

The Company makes contribution towards provident fund and pension fund. These funds are administered by Government of India. Under the schemes; the Company is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. Contribution to Defined Contribution Plan, recognised as expense for the year are as under:-

		Gratuity (Funded)
I. Change in the benefit obligation		
Defined benefit obligation at beginning of the year	13,987,336	11,912,782
Interest cost	1,118,987	953,023
Current service cost	1,102,937	784,345
Benefits paid	757,298	504,196
Actuarial (Gain) / Loss on obligations	1,710,542	841,382
Defined benefit obligation at the end of the year	17,162,504	13,987,336
II. Change in plan assets		
Fair value of plan assets at the beginning of the year	14,719,931	12,720,628
Expected return on plan assets	1,324,794	1,112,177
Employer Contribution	1,219,431	1,391,322
Benefits paid	757,298	504,196
Actuarial (Gain) / Loss on plan assets	1,740	-
Fair value of plan assets at the year end	16,505,118	14,719,931
Actual return on plan assets	1,323,054	1,112,177
III. Reconciliation of fair value of assets and obligations		
Fair value of plan assets at the end of the year	16,505,118	14,719,931
Present value of obligation at the end of the year	17,162,504	13,987,336
Funded Status	(657,386)	732,595
Net Asset / (Liability)	(657,386)	732,595
IV. Expenses recognised during the year		
Current Service Cost	1,102,937	784,345
Interest Cost	1,118,987	953,023
Expected return on plan assets	1,324,794	1,112,177
Net actuarial (Gain) / Loss	1,712,282	841,382
Expenses charged to Statement of Profit & Loss	2,609,412	1,466,573
V. Actuarial Assumptions		
Discount Rate	8% p.a	8% p.a
Salary Escalation	6% p.a	6% p.a
Expected return on plan assets	8% p.a	8% p.a

The management of funds is entrusted with Life Insurance Corporation of India. The detail of investments made by them are not available.

Leave Encashment

It is an unfunded defined benefit plan for which the obligation is recognised on actuarial valuation basis. A sum of ₹ 2,70,178 (previous year ₹ 18,25,959) has been provided and included in Salaries & Wages.

27.3 Bonus provision under The Payment of Bonus Act, 1965 for the year has been made on estimated basis and any adjustment on account of final liability will be made in the subsequent year.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	FOR THE YEAR ENDED 31ST MARCH, 2015	(Amount in ₹) FOR THE YEAR ENDED 31ST MARCH, 2014
28. FINANCIAL COSTS		
Interest Expenses :		
On Long Term Borrowings	15,600,000	15,100,000
On Short Term Borrowings	20,900,622	10,798,691
Bank Charges	2,521,587	1,775,059
	<u>39,022,209</u>	<u>27,673,750</u>
29. OTHER EXPENSES		
Power & Fuel	27,548,970	26,304,872
Ball Stitching	30,820,341	21,021,425
Other Manufacturing Expenses	17,523,130	15,599,600
Stores Consumed	29,487,173	27,592,143
Repairs to Machineries	6,814,804	5,407,884
Central Excise Duty (Refer note no.29.3)	9,712,759	8,958,443
Repairs to Building	1,417,113	1,638,519
Repairs to Others	4,359,085	3,734,664
Rent	5,668,870	5,368,404
Rates & Taxes (excluding taxes on income)	5,116,079	5,906,216
Insurance	1,731,517	1,625,297
Travelling Expenses (Refer note no.29.1)	7,423,957	6,504,152
Auditor's Remuneration :		
(including Service Tax & Education Cess)		
For Audit	297,417	297,417
For Tax Representation	148,315	148,315
For Other Services	13,484	43,259
Reimbursement of expenses	-	35,852
Transportation, Shipping & Packing Charges	24,171,522	19,678,335
Commission, Discounts and Rebates	26,006,691	22,670,839
Provision for Doubtful Debts	3,373,544	346,652
Bad Debts written off	226,436	440,783
Miscellaneous Expenses	35,198,611	33,301,898
	<u>237,059,818</u>	<u>206,624,969</u>
29.1 Travelling Expenses include Directors' Travelling ₹ 2,856,589 (previous year ₹ 2,828,279).		
29.2 EXPENDITURE IN FOREIGN CURRENCY		
Travelling	537,556	1,174,867
Commission	94,336	87,221
Royalty	2,586,504	2,889,993
Subscription	240,218	283,102
Ball Testing fees	184,020	217,829
Legal & Professional Charges	441,367	257,717
Interest & Swap Charges on Foreign Currency Loans	676,846	495,887
	<u>4,760,846</u>	<u>5,406,616</u>
29.3 Excise Duty includes ₹ 10,08,649 towards Excise Duty On Closing Stock of Finished Goods and ₹ 85,93,187 towards Excise Duty on branch transfer.		

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	FOR THE YEAR ENDED 31ST MARCH, 2015	FOR THE YEAR ENDED 31ST MARCH, 2014		
(Amount in ₹)				
30. PRIOR PERIOD ADJUSTMENTS (CHARGE)				
Freight & Cartage Outward	8,857	-		
Travelling Expenses	40,510	-		
Misc. Expenses	34,632	478,110		
	<u>83,999</u>	<u>478,110</u>		
31. EXCEPTIONAL ITEMS				
Expenditure				
Foreign Exchange Difference on Corporate Guarantee	-	13,287,000		
Total (A)	<u>-</u>	<u>13,287,000</u>		
Income				
Profit on sale of Fixed Asset	63,099	330,054		
Total (B)	<u>63,099</u>	<u>330,054</u>		
Total (A-B)	<u>(63,099)</u>	<u>12,956,946</u>		
32. EARNING PER SHARE				
Net Profit After Tax	38,055,632	27,351,731		
Weighted Average No. of Equity Share	4,161,000	4,161,000		
Nominal Value of Equity Per Share	10	10		
Basic Earning per Share	9.15	6.57		
Diluted Earning per Share	9.15	6.57		
33. The value of consumption of imported and indigenously obtained raw materials, stores and spares and the percentage of each to the total consumption :				
	<u>%</u>	<u>₹</u>	<u>%</u>	<u>₹</u>
i) Raw Materials				
Imported	6	12,240,353	6	12,604,018
Indigenous	94	199,496,542	94	188,471,017
ii) Stores & Spares				
Imported	1	344,839	4	1,761,945
Indigenous	99	55,372,150	96	48,237,342
34. VALUE OF IMPORTS ON C.I.F. BASIS				
Raw Material	10,646,462	10,447,868		
Stores Goods	977,157	1,188,831		
Traded goods	440,484,040	360,228,671		
Capital Goods	805,088	349,457		

35. Segment Information:

The company has identified two segments viz. Own Manufactured Products and Traded Goods. Segments have been identified and reported taking into account nature of products and services, the differing risk and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting :

- (a) Expenses have been identified to a segment on the basis of sale of the respective segment to the total sale of the company. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- (b) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(i) Primary Segment Information

(Amount in ₹)

SR. NO.	PARTICULARS	Own Manufactured Products		Traded Goods		Unallocable		Total	
		For The Year Ended on		For The Year Ended on		For The Year Ended on		For The Year Ended on	
		31st Mar., 2015	31st Mar., 2014	31st Mar., 2015	31st Mar., 2014	31st Mar., 2015	31st Mar., 2014	31st Mar., 2015	31st Mar., 2014
1	Segment Revenue								
	Sales	461,725,563	424,158,695	713,630,453	619,582,803			1,175,356,016	1,043,741,498
	Sale of Services			524,924	402,883			524,924	402,883
	Other Income	5,968,889	7,567,482	186,613	2,186,304			6,155,502	9,753,786
		467,694,452	431,726,177	714,341,990	622,171,990			1,182,036,442	1,053,898,167
2	Segment Results								
	Profit Before Interest & Tax	27,312,254	17,318,183	48,544,376	61,927,098			75,856,630	79,245,281
	Less : Interest Expense	15,329,442	11,246,139	23,692,767	16,427,611			39,022,209	27,673,750
	Add : Other Income/(Expense)					9,373,116	1,497,660	9,373,116	1,497,660
	Profit before Prior Period, exceptional and extraordinary items and Tax	11,982,812	6,072,044	24,851,609	45,499,487	9,373,116	1,497,660	46,207,537	53,069,191
	Less : Prior Period Adjustments [charge] Exceptional Items					83,999	478,110	83,999	478,110
	Profit Before Tax & Extraordinary Items					(63,099)	12,956,946	(63,099)	12,956,946
	Less : Extraordinary Items							46,186,637	39,634,135
	Profit Before Tax							46,186,637	39,634,135
	Less : Tax							-	-
	Current Tax								
	Deferred Tax					11,697,109	7,816,432	11,697,109	7,816,432
	Net Profit After Tax					(3,566,104)	4,465,972	(3,566,104)	4,465,972
								38,055,632	27,351,731
3	Other Information								
A.	Segment Assets	274,069,860	267,201,833	403,776,648	336,525,285	81,593,951	59,505,478	759,440,459	663,232,596
B.	Segment Liabilities	66,839,838	60,128,445	68,215,941	51,538,418	261,897,962	226,172,437	396,953,741	337,839,300
	Capital Expenditure	6,942,014	5,397,478	4,669,232	3,766,121			11,611,246	9,163,599
	Depreciation	5,561,620	5,348,822	3,439,075	2,268,623			9,000,695	7,617,445
C.	Working Capital (A-B)	207,230,022	207,073,388	335,560,707	284,986,867	(180,304,011)	(166,666,959)	362,486,718	325,393,296

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015
(ii) Secondary Segment Information
(Amount in ₹)

Sr. No.	Particulars	AS AT 31st Mar., 2015	AS AT 31st Mar., 2014
1	Segment Revenue		
	- Within India	1,146,438,055	1,019,911,202
	- Outside India	35,598,387	33,986,965
	Total Revenue	1,182,036,442	1,053,898,167
2	Segment Assets		
	- Within India	754,955,596	660,553,466
	- Outside India	4,484,863	2,679,130
	Total Assets	759,440,459	663,232,596
3	Segment Liabilities		
	- Within India	396,953,741	337,839,300
	- Outside India	-	-
	Total Liabilities	396,953,741	337,839,300
4	Capital Expenditure		
	- Within India	11,611,246	9,163,599
	- Outside India	-	-
	Total Expenditure	11,611,246	9,163,599

36. Related Party Disclosure

As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related parties as defined in the Accounting Standard are given below :

(i) List of Parties with whom transactions entered during the year
Companies under the same Management

- 1 Cosco Polymer Industries (P) Ltd.
- 2 Vijay Vallabh Securities Ltd.
- 3 Cosco Polymer Lanka Pvt. Ltd.

Key Management Personnel

- | | | |
|---|-----------------------|-----------------------------|
| 1 | Devinder Kumar Jain | Managing Director and CEO |
| 2 | Narinder Kumar Jain | Managing Director |
| 3 | Darshan Kumar Jain ** | Whole Time Director |
| 4 | Pankaj Jain | Whole Time Director and CFO |
| 5 | Manish Jain | Whole Time Director |
| 6 | Neeraj Jain | Whole Time Director |
| 7 | Arun Jain | Whole Time Director |

** Ceased to be Whole Time Director w.e.f 13th November,2014 due to death.

Relatives of Key Management Personnel

- | | | |
|---|---------------------|-----|
| 1 | Devinder Kumar Jain | HUF |
| 2 | Narinder Kumar Jain | HUF |
| 3 | Prabha Jain | |
| 4 | Veena Jain | |

(ii) Disclosure of transactions between the company and related parties and the status of outstanding balance as on 31st March 2015 :

A. Companies under the same Management	AS AT 31st Mar., 2015	AS AT 31st Mar., 2014
Advance payment for purchases		
Cosco Polymer Industries (P) Ltd.	Nil	249,600
Balance amount receivable at the year end		
Cosco Polymer Industries (P) Ltd.	Nil	249,600
Loans Received		
Cosco Polymer Industries (P) Ltd.	3,200,000	6,850,000
Vijay Vallabh Securities Ltd.	10,000,000	247,000
	13,200,000	7,097,000



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		AS AT		(Amount in ₹)	
		31st Mar., 2015		AS AT 31st Mar., 2014	
Loans Paid					
Cosco Polymer Industries (P) Ltd.	10,400,000		500,000		
Vijay Vallabh Securities Ltd.	<u>325,000</u>	10,725,000	<u>566,000</u>		1,066,000
Interest Paid					
Cosco Polymer Industries (P) Ltd.	3,324,756		3,570,247		
Vijay Vallabh Securities Ltd.	<u>1,775,267</u>	5,100,023	<u>1,382,449</u>		4,952,696
Loans Outstanding					
Cosco Polymer Industries (P) Ltd.	28,150,000		35,350,000		
Vijay Vallabh Securities Ltd.	<u>32,516,421</u>	60,666,421	<u>22,841,421</u>		58,191,421
Lease Rent Paid					
Cosco Polymer Industries (P) Ltd.		960,000			960,000
Purchase of Goods					
Cosco Polymer Industries (P) Ltd.		249,600			Nil
Guarantee					
Cosco Polymer Industries (P) Ltd.		100,000			100,000
B. Key Management Personnel					
Loans Received					
Darshan Kumar Jain	2,025,000		2,400,000		
Devinder Kumar Jain	3,375,000		3,300,000		
Narinder Kumar Jain	2,029,576		1,757,976		
Manish Jain	2,750,000		2,100,000		
Pankaj Jain	2,125,000		1,975,000		
Neeraj Jain	2,425,000		2,300,000		
Arun Jain	<u>1,900,000</u>	16,629,576	<u>1,600,000</u>		15,432,976
Loans Paid					
Darshan Kumar Jain	50,000		105,000		
Devinder Kumar Jain	3,675,000		600,000		
Narinder Kumar Jain	3,154,562		7,976		
Manish Jain	3,105,000		440,000		
Pankaj Jain	2,965,000		640,000		
Neeraj Jain	3,340,864		1,065,000		
Arun Jain	<u>3,025,000</u>	19,315,426	<u>765,000</u>		3,622,976
Loans Outstanding					
Darshan Kumar Jain	18,570,227		16,595,227		
Devinder Kumar Jain	35,010,245		35,310,245		
Narinder Kumar Jain	12,236,058		13,361,044		
Manish Jain	21,919,504		22,274,504		
Pankaj Jain	20,199,656		21,039,656		
Neeraj Jain	21,349,964		22,265,828		
Arun Jain	<u>14,670,577</u>	143,956,231	<u>15,795,577</u>		146,642,081
Interest Paid					
Darshan Kumar Jain	2,029,983		1,696,074		
Devinder Kumar Jain	4,020,843		3,750,391		
Narinder Kumar Jain	1,468,533		1,369,676		
Manish Jain	2,531,863		2,364,896		
Pankaj Jain	2,348,337		2,244,069		
Neeraj Jain	2,484,144		2,361,431		
Arun Jain	<u>1,754,313</u>	16,638,016	<u>1,674,775</u>		15,461,312
Rent Paid					
Devinder Kumar Jain	162,000		162,000		
Narinder Kumar Jain	<u>291,600</u>	453,600	<u>291,600</u>		453,600



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		AS AT 31st Mar., 2015	AS AT 31st Mar., 2014	(Amount in ₹)
Remuneration				
Darshan Kumar Jain	2,837,493		3,115,751	
Devinder Kumar Jain	2,970,822		2,995,442	
Narinder Kumar Jain	2,967,149		2,932,936	
Manish Jain	2,416,254		2,435,342	
Pankaj Jain	2,437,572		2,436,927	
Neeraj Jain	2,399,633		2,443,714	
Arun Jain	2,549,934	18,578,857	2,522,655	18,578,857
C. Key Management Personnel's Relatives				
Rent Paid				
Prabha Jain	226,800		226,800	
Veena Jain	291,600	518,400	291,600	518,400
37. CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF				
(i) Claims against the company not acknowledged as debt : Cases against the Company in Labour Court & High Court by ex-employees		5,146,158		5,096,158
(ii) Guarantee				
(a) Outstanding Letters of Credit		23,499,000		32,451,531
(b) To Sales Tax Authorities : for group concerns for others		100,000 527,303		100,000 527,303
(c) To State Electricity Board : for others		Not Ascertainable		Not Ascertainable
(d) To Others		7,500,000		7,500,000
38. No impairment loss is recognised as on 31.03.2015 since the present value of estimated future cash flows over a period of five years exceeds the carrying value of assets of the Company's cash generating units.				
39. The Equity Shares held by the company in Cosco Polymer Lanka (Private) Ltd. (erstwhile Subsidiary of the Company in Sri Lanka) stand vested in the Secretary to the Treasury of the Government of Sri Lanka under the Revival of Underperforming Enterprises or Underutilised Assets Act, No.43 of 2011 (of Republic of Sri Lanka) as per disclosures made in the earlier year Accounts. Competent Authority appointed under the said Act is controlling, administering and managing such Enterprises /Units / Assets. The Act (of Sri Lanka), provides for payment of compensation to the Shareholders. The Compensation claim filed in Sri Lanka with the Compensation Tribunal constituted under the said Act, is yet to be adjudicated. No compensation has been received till date. The management does not expect any net realisable value of its investment in the erstwhile subsidiary which was written off in the earlier year having regard to the accumulated losses and outstanding liabilities of the subsidiary company. Cosco Polymer Lanka (Private) Ltd. has been ordered to be wound up by the Hon'ble High Court of the Western Province, Colombo. Accordingly, "Consolidated Financial Statements" as per Accounting Standard 21 issued by the Institute of Chartered Accountants of India, have not been prepared.				
40. The previous year figures have been regrouped / rearranged, wherever considered necessary to make them comparable with those of current year figure and also figures have been rounded off to nearest rupee.				

As per our report of even date.

FOR MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 000185N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

C.A. M.K.MADAN
Proprietor
M. No.82214

PANKAJ JAIN
Whole Time Director and CFO
DIN : 00190414

DEVINDER KUMAR JAIN
Managing Director and CEO
DIN : 00191539

NARINDER KUMAR JAIN
Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No.A33371

PLACE : New Delhi
DATED : 30th May, 2015



COSCO (INDIA) LIMITED (CIN: L25199DL1980PLC010173)

Registered Office: 2/8, Roop Nagar, Delhi-110007
Website: www.cosco.in; Email: mail@cosco.in; Tel: 91-11-23843000; Fax: 91-11-23846000
[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

PROXY FORM (FORM NO. MGT-11)

Name of the Member(s)	
Registered Address:	
Folio No./ DP ID- Client ID	
E-mail-ID:	
No. of Shares held	

I/We being the member(s) holding Shares of the above named Company, hereby appoint:

1. Name	2. Name	3. Name
Address:	Address:	Address:
Email ID	Email ID	Email ID
Signature or failing him/her person named in Col. 2/3	Signature or failing him/her person named in Col. 3	Signature

As my/our proxy to attend and vote (on a poll) for me/us and my/ our behalf at the 36th Annual General Meeting of the Company, to be held on Wednesday, the 30th day of September, 2015 at 10.30 AM at Amitabh, E-23 , 2nd Floor, Bungalow Road, Kamla Nagar, Delhi-110007 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Item No.	Description of Resolutions	No. of Equity shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Ordinary Business:				
1	To adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 and the Reports of the Directors' and the Auditors' thereon.			
2	To re- appoint Shri Neeraj Jain (DIN: 00190592) as Director , who retires by rotation			
3	To re- appoint Shri Arun Jain (DIN: 01054316), as Director , who retires by rotation			
4	To Ratify Appointment of M/s. Madan & Associates, Chartered Accountants as Statutory Auditors of the Company and fix their Remuneration.			



Special Business				
5	To Re-appoint Shri Devinder Kumar Jain (DIN: 00191539) as Managing Director and Chief Executive Officer of the Company as per the terms, conditions and remuneration set forth in the Resolution(s).			
6	To Re-appoint Shri Narinder Kumar Jain (DIN: 00195619) as Managing Director of the Company as per the terms, conditions and remuneration set forth in the Resolution(s).			

Signed thisday of2015

Signature of Proxy Holder(s) _____ Signature of Shareholder _____

Affix
Revenue
Stamp

- Notes:
1. This Form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
 2. The Proxy Form should be signed across the revenue stamp as per specimen signatures registered with RTA/Depository Participant (DP).
 3. It is optional to put 'X' in the appropriate column against the Resolution(s) indicated in the Box. If you leave 'For' or 'Against' Column Blank against any or all Resolution(s), your proxy will be entitled to Vote in the manner as He/She thinks appropriate.



COSCO (INDIA) LIMITED

Registered office: 2/8, Roop Nagar, Delhi – 110007

ATTENDANCE SLIP

(Please complete the Attendance Slip and hand it over at the entrance of the Meeting hall)

Name of the Attending Member (IN BLOCK LETTERS)	
Registered Address:	
Folio No./ DP ID- Client ID	
E-mail-ID:	
No. of Shares held	
Name of Proxy Attending Meeting (IN BLOCK LETTERS), if the Proxy attends instead of the Member	

I hereby record my attendance at the Thirty Sixth Annual General Meeting of the Company being held on Wednesday, the 30th day of September, 2015 at 10.30 AM at Amitabh, E-23 , 2nd Floor, Bungalow Road, Kamla Nagar, Delhi-110007 or at any adjournment thereof.

Signature of Shareholder/Proxy

ROUTE MAP

