



40th ANNUAL REPORT

2018-19

Cosco (India) Ltd. : An ISO 9001:2015 Certified Company.



BOARD OF DIRECTORS

DEVINDER KUMAR JAIN
NARINDER KUMAR JAIN
PANKAJ JAIN
MANISH JAIN
ARUN JAIN
NEERAJ JAIN
MOHAN LAL MANGLA
MAHAVIR PRASAD GUPTA
SUNIL KUMAR 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
WHOLE TIME DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR

REGISTERED OFFICE

COSCO (INDIA) LIMITED
CIN: L25199DL1980PLC010173
2/8, ROOP NAGAR,
DELHI-110007

BRANCH OFFICES

- 244, BASTI GUZAN, NEAR BABRIK CHOWK, JALANDHAR-144 002 (PUNJAB)
- BLDG. NO. A-9, GALA NO. 16, 17, 18 & 19, GROUND FLOOR, HARIHAR COMPLEX DAPODE, NEAR MANKOLI NAKA, TALUKA: BHIWANDI, DISTT. THANE-421302 (MAHARASHTRA)

WORKS

1688-2/31, RAILWAY ROAD
NEAR RAILWAY STATION
GURUGRAM-122 001 (HARYANA)
E-MAIL: GURGAON@COSCO.IN

AUDITORS

M/S V. P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
AMBIKA BHAWAN, F-1, FIRST FLOOR,
4658-A/21, ANSARI ROAD
DARYA GANJ,
DELHI-110 002

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
(Pursuant to Section 101 of the Companies Act, 2013)**

Notice is hereby given that the Fortieth Annual General Meeting of the Members of Cosco (India) Limited (CIN: L25199DL1980PLC010173) will be held on Monday, the 30th September, 2019 at 10.30 A.M. at AMITABH, E -23, Bungalow Road, Kamla Nagar, Delhi-110007 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, 2019 which includes Balance Sheet as at 31st March, 2019, Statement of Profit and Loss, Cash Flow Statement of the Company and Statement of change in Equity for the year ended 31st March, 2019 along with Notes annexed thereto and the Reports of the Directors' and the Auditors' thereon.

Item 2.

To appoint a Director in place of Mr. Pankaj Jain (DIN: 00190414), who retires by rotation and, being eligible, offers himself for re-appointment.

Item 3.

To appoint a Director in place of Mr. Manish Jain (DIN: 00191593), who retires by rotation and, being eligible, offers himself for re-appointment.

NOTES

1. **Proxy : A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on a Poll on his/her behalf.** A proxy need not be a member of the Company. Proxies duly completed and Signed, 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, not less than Forty Eight hours before the commencement of the Annual General Meeting (on or before 28th September, 2019 10.30A.M. IST).

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.

During the period beginning 24 (Twenty Four) hours before the time fixed for AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3(three) days of advance notice in writing is given to the Company.

2. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No along with a valid identity proof such as the PAN card, passport, Aadhar card or driving license to enter the AGM hall. 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. Brief resume of Director proposed to be appointed/ re-appointed, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Director pertaining to his appointment / reappointment.
4. 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 2018-19 and Notice of the fortieth 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 2018-19 and the Notice of the fortieth 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 fortieth Annual General Meeting and the Annual Report for financial year 2018-19 will also be available on the Company's website i.e. www.cosco.in for their download.

5. 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 their name, folio no. if they are holding shares in physical form/DP Id & Client Id if they are holding shares in dematerialized form for receiving all communications including Annual Report, Notices, etc. from the Company electronically.

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) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN)/Bank Account details and Email-ID by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN/Bank Account details and Email-ID to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN/Bank Account details and Email-ID to the Company or to the Registrar and Share Transfer Agent.

6. All relevant documents referred to in the accompanying Notice 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. – 01.00 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 be open for inspection at the Annual General Meeting of the Company. The Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

7. Register of Members and the Transfer Books for Equity Shares of the Company shall remain closed from 24th September, 2019 to 30th September, 2019 (Both days inclusive) for the purpose of ascertaining the names of Members.

8. 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. 011-40450193 to 197, Fax: +91 11 26812682, E-mail ID: admin@skylinerta.com.

9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio to facilitate better service. A consolidated share certificate will be issued to such Members after making requisite changes.

10. (i) Members seeking any information with regard to accounts or operations are requested to write to the Company latest by 20th September, 2019 so as to enable the management to keep the information ready.

(ii) Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Members wishing to claim dividends, which has remained unclaimed, are requested to correspond with Registrar and Share Transfer Agent and Company Secretary, at the Company's Registered Office. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid / Unclaimed Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The amount of unclaimed dividend for the financial year ended March 31st, 2016 would be transferred to the IEPF in September 2022. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline.

The Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the last Annual General Meeting (AGM) held on September 29th, 2018, on the website of the IEPF. www.iepf.gov.in and under "Investors Section" on the Website of the Company www.cosco.in.

11. Voting Process :

The Company has appointed Mr. Ravi Sharma, Partner of M/s. R S M & Co, Practising Company Secretaries, 2E/207, 2nd floor, Caxton House Jhandewalan Extension, 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.

- 11.1 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 with your Client ID or Folio No. 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:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- (iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (v) Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-Voting will open.



Step 2: cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
General Guidelines for shareholders
9. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF/JPG 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 rsmco121@gmail.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.
10. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
11. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
12. 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 Thursday, 26th September, 2019 (9:00 A.M.) and ends on Sunday, 29th September, 2019 (5:00 P.M.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. 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, 2019, may obtain their login ID and password for e-voting by sending a request to Company's Registrar & Share Transfer Agent at admin@skylinerta.com or NSDL.evoting@nsdl.co.in.
 - h) 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.
 - i) 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 i.e 23rd September, 2019 only shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot/polling Paper.
- 11.2 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.
- 11.3 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.
- 11.4 The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the AGM by Ballot/Polling 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.
- 11.5 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 exchange where the shares of the Company are listed.

12. As per Regulation 40 of the SEBI Listing Regulations and various notifications issued by SEBI in this regard, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. Accordingly, members holding securities in physical form were separately communicated by the RTA vide three letters sent dated June 20th, 2018, September 4th, 2018 and October 22nd, 2018 at their registered address. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA for assistance in this regard.
13. As per the provision of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.cosco.in. Members holding shares in physical form may submit the same to Registrar and Share Transfer Agent of the Company, viz. M/s Skyline Financial Services Pvt. Ltd., D – 153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. Members holding shares in electronic form may submit the same to their respective depository participants.
14. 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 40th 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: 14th August, 2019



Details of the Directors retiring by rotation seeking Appointment/Reappointment at the forthcoming Annual General Meeting in pursuance of the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of the Companies Act, 2013 and Secretarial Standard-2 of ICSI.

Name of Director	Mr. Pankaj Jain (DIN: 00190414)	Mr. Manish Jain (DIN: 00191593)
Date of Birth & Age	7 th August, 1971, 48 years	17 th November, 1970, 49 years
Date of Appointment	1 st April, 1998	1 st April, 1998
Expertise in specific Functional/ Professional areas	Finance and Marketing and development of new products for Domestic and International markets.	Managing Plant operations and production and associated with research and development of new products
Qualifications	B.Com and MBA	Qualified Engineer and MBA
Details of Directorships held in other Companies	The Sports Goods Export Promotion Council.	-
Chairman/Member of the Committee of Board other Public Limited Companies	2 (Two) Member of Stakeholder's Relationship Committee and Corporate Social responsibility Committee in Cosco (India) Limited.	-
Number of Meetings of the Board Attended during FY 18-19	4	3
Number of Shares held in the Company	2,34,140 Equity Shares as an individual capacity and 17,700 Equity Shares as Karta of Pankaj Jain H.U.F.	70,500 Equity Shares as an individual capacity and 12,700 Equity Shares as Karta of Manish Jain H.U.F.
Disclosure of relationships between Directors inter-se	N.A.	Shri Devinder Kumar Jain (Father), Mr. Arun Jain (Brother)

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in submitting their 40th Annual Report together with the Audited Financial Statements for the year ended 31st March, 2019.

FINANCIAL RESULTS

PARTICULARS	CURRENT YEAR ENDED 31-03-2019 (₹ in Lacs)	PREVIOUS YEAR ENDED 31-03-2018 (₹ in Lacs)
Revenue from operations	13,288.42	12,622.94
Other Income	73.93	53.97
Total Revenue	13,362.35	12,676.91
Total Expenses before Depreciation and Finance Costs	12,370.51	11,554.16
Profit before Depreciation, Finance Costs and Tax Expense	991.84	1,122.75
Less: Depreciation / Amortisation / Impairment	97.86	100.89
Profit before Finance Costs and Tax Expense	893.98	1,021.86
Less Finance cost	424.27	394.80
Profit before Tax	469.71	627.06
Tax Expenses :		
Current Tax	137.52	260.56
Earlier Year Taxation	(6.71)	-
Deferred Tax	37.13	(26.52)
Profit for the period from continuing operations	301.77	393.02
Other Comprehensive Income (Net of Income tax)	(6.12)	8.17
Total Comprehensive Income for the year	295.66	401.19

COMPANY'S PERFORMANCE AND STATE OF AFFAIRS FOR FINANCIAL YEAR 2018-19

The Revenue from Sale of Products for the current year ended 31.03.2019 was ₹ 13,219.56 Lacs against previous year's sales of ₹ 12,563.11 Lacs – registering a growth of about 5.23 % over the previous year. The exports were ₹ 315.55 Lacs (Previous year ₹ 248.29 Lacs) in F.O.B value terms. The Revenue from services for the current year amounted to ₹ 6.36 Lacs (Previous year ₹ 6.21 Lacs). Other Operating Income was ₹ 62.50 Lacs (Previous Year ₹ 53.62 Lacs) which includes Export Incentives viz. Duty Drawback ₹ 5.71 Lacs (Previous Year ₹ 8.04 Lacs) & PFSL ₹ 18.70 Lacs (Previous Year ₹ 10.25 Lacs).

The Indian economy grew at 6.8% in FY 2018-19, which was lower than 7.2% growth registered in FY 2017-18. The growth declined quarter on quarter during 2018-19 due to contraction both in the Agriculture and Industry Sectors and Global slow down. The world output growth fell from 3.8% in 2017 to 3.6% in 2018. The market demand remained stagnant due to moderation in the growth of the Indian economy and difficult global economy.

The Management strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while creating growth opportunities for our employees and generating profitable growth for our investors.

Management is hopeful for steady performance/growth in the current and following years as markets are gradually stabilizing and adapting to GST.



The Net Worth of the Company as at 31.03.2019 was ₹ 3741.14 Lacs (Previous Year ₹ 3445.49 Lacs).

The Management is continuously taking effective steps to enhance 'COSCO' Brand Value, which is well established in the Domestic market. The Company is focusing on further strengthening the marketing network. The Company is expanding its product range in its endeavour to improve top line as well as net margins. The Company manufactures/source internationally at competitive prices quality products and develop/source new products on regular basis.

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 Tribunal vide its letter Ref: Com T/01/27 dated 08.12.2015, has allowed compensation of LKR 48,000,000 (Equivalent ₹ 20,465,760) and after deducting LKR 1,674,361.66 due for Board of Investment (BOI) of Sri Lanka as at the date of vesting, the net compensation payable is LKR 46,325,638.34 (Equivalent ₹ 19,751,862). The amount is yet to be released and the same shall be credited to Liquidator, since Cosco Polymer Lanka (Private) Ltd. has been ordered to be wound up by the Hon'ble High Court of the Western Province, (Exercising Civil Jurisdiction in Colombo (Sri Lanka)- Case Ref. No. HC (Civil) 40/2013(CO). The management does not expect any net realisable value of its investment in the erstwhile subsidiary. However realisation, if any, shall be accounted for in the year of actual receipt.

"Consolidated Financial Statements" as per Accounting Standard 21/IAS 110 issued by the Institute of Chartered Accountants of India, have not been prepared since the company is under liquidation.

DIVIDEND

Board does not recommend any dividend for Financial Year 2018-19 to consolidate financial position of the Company.

TRANSFERS TO RESERVES

The opening balance of General Reserve is ₹ 1125.17 Lacs and same is retained on 31.03.2019. The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review. The balance in Retained earning include Current year's Net Profit from continuing operations ₹ 301.77 Lacs (Previous year ₹ 393.02 Lacs).

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, 2019, 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, 2019 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

Mr. Pankaj Jain (DIN:00190414) and Mr. Manish Jain (DIN: 00191593) 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.

Pursuant to the provisions of section 203 of the Companies Act, 2013, the key managerial personnel of the Company are:-

Shri Devinder Kumar Jain (DIN: 00191539) - Managing Director and Chief Executive Officer of the company and Shri Narinder Kumar Jain (DIN: 00195619) - Managing Director of the Company, who were reappointed for a period Three (3) years with effect from 16th March 2019 till 15th March 2022 in the last Annual General Meeting held on 29th September, 2018.

Mr. Arun Jain (DIN:01054316) , Mr. Manish Jain (DIN: 00191593), Mr. Pankaj Jain (DIN: 00190414) and Mr. Neeraj Jain (DIN: 00190592), who were re-appointed as Whole Time Directors of the Company w.e.f 01st October 2017 for a term of 3 Years in the Annual General Meeting of the Company held on 29th September, 2017.

Ms. Sudha Singh -Company Secretary, w.e.f 1st May, 2015.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect from April 1st, 2014, Shri Mahavir Prasad Gupta (DIN 00190550), Shri Sunil Kumar Jain (DIN 00387451), Shri Mohan Lal Mangla (DIN 00311895), Shri Vijender Kumar Jain (DIN 06423328), Shri Vijay Kumar Sood (DIN 01525607) and Ms. Nisha Paul (DIN 00325914) were reappointed for their 2nd Term as Independent Directors of the Company w.e.f 1st October 2017 to 30th September, 2022 at the Annual General Meeting of the Company held on 29th September, 2017 for a term of 5 years. The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Companies Act, 2013.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the payment of sitting fees and reimbursement of expenses, if any incurred by them for the purpose of attending meetings of the Company.

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

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 2018-2019, Four (4) Board Meetings and Four (4) 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

Pursuant to the provisions of Section 134 (3) (p) of the Companies Act, 2013 and the rules made thereunder, the Board required to carry out the Annual Performance Evaluation of the Board, its Committees and individual Directors. Additionally, as per provision of Regulation 17 (10) of SEBI (LODR) Regulations, 2015, the performance evaluation of the independent directors was also to be done by the Board of Directors. Accordingly, The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors including the Independent Directors (wherein the concerned director being evaluated did not participate).

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.



The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the Managing Directors were evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

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 Act (salient features) has been briefly disclosed hereunder ;

Selection and procedure for nomination and appointment of Directors

The Policy of the Company on director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on the Company website www.cosco.in.

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors. The key features of which are as follows:

Qualifications – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.

Positive Attributes - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate reasonable standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

Independence - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has internal control systems inter alia including system of internal financial controls, commensurate with the size and scale of its business operations. The system of internal financial control strives to ensure that all transactions are evaluated, authorized, recorded and reported accurately and that all assets are safeguarded and protected against losses that may arise from unauthorized use or disposition. 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 2018-19. The company will further strengthen its Internal Financial Controls in areas observed by the Auditors.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Statutory Auditors.

The details in respect of internal control and their adequacy included in the management discussion & analysis, forms part of this report

AUDITORS

The current auditors, viz. M/s. V.P. Jain & Associates, Chartered Accountants (Firm registration number: 015260N) were appointed by the members at their Annual General Meeting held on 29th September, 2017 to hold the office of auditor from the conclusion of the Thirty-Eighth Annual General Meeting till the conclusion of this Forty-third Annual General Meeting.

M/s. V.P. Jain & Associates have confirmed their eligibility and qualification required under section 139 and 141 and other applicable provisions of The Companies Act, 2013 and Rules issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

Pursuant to Section 141 of the Act, the Auditors have represented that they are not disqualified and continue to be eligible to act as the Auditor of the Company

INDEPENDENT AUDITORS' REPORT

The Auditors' Report do not contain any qualifications or adverse remarks except for drawing attention in respect of the matters reported under Emphasis of the Matter. The opinion of the Auditors is not qualified in respect of matters reported under Emphasis of the Matter. Auditors have drawn attention to some specific Notes on Financial Statements viz: Note no 4.3 regarding recoverable amount of land compensation Note No. 7.2 & 7.4 regarding valuation of non moving and slow moving stock, Note No 8.2 regarding provision for expected credit loss, Note no 16.1 regarding identification of MSME suppliers, Note No 17.1 regarding unidentified receipt, Note no 36.3 regarding value of investment in erstwhile subsidiary of company which are self explanatory. Amount of Land Compensation Claim Receivable is on account of enhanced compensation awarded by the Court in respect of acquisition of land of about 325 sq. yards of factory land by PWD (B&R), Gurugram and we are pursuing with PWD legally to recover the same. The slow moving inventories are valued at realistic realizable value and the Management is taking effective steps to liquidate them. Company has system of creating provision of doubtful debts usually for outstanding more than 3 years. Company has not made any provision for expected credit loss as the same is not considered to be significant. The 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. Unidentified receipt include ₹4.20 lacs (previous year ₹ 6.92 lacs) being credits pending for identification. The status of the investment in the erstwhile subsidiary has been duly explained in the within referred Note No. 36.3 on Financial Statements and also hereinabove under Company's Performance and State of Affairs. Having regard to the factual state of affairs of the erstwhile Subsidiary (Under Liquidation), the Management do not expect any net realization from its investment in the said Subsidiary. Regarding the Auditors' observation w.r.t. the Internal Audit System of the company, the same is reasonably effective having regard to the size of the company. However, the Management shall review scope, coverage and compliance thereof to further strengthen the same.

We have taken note of the observations of the Auditors for improvement in certain areas of Internal Financial Controls and the company will take necessary steps for more effective monitoring of Inventory levels; better documentation and MIS in areas of Annual procurement & Expense budget; Procurement Budgeting & Planning of Traded Goods; Obtainment of Quotation, Management, Negotiation & Selection; Contract labour management and Improvement to prevent penal provisions for any non compliance of Statutory laws by contractor; prevention of non credit worth dealers; HR attendance monitoring to prevent attendance modification & excess payment of salary; ensuring verification of all fixed assets in scale of 3 years.

The Statutory Auditor of the Company has not reported any fraud as specified under the second proviso to Section 143(12) of the Act.

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.

INTERNAL AUDITORS

M/s PARM & Associates LLP, (formerly known as P A R M & S M R N Associates) Chartered Accountants performs the duties of Internal Auditors of the Company and their report is reviewed by the audit committee from time to time.

COST AUDITORS

As per the Companies (Cost Records and Audit) Rules, 2014, as amended by the Companies (Cost Records and Audit) Amendments Rules, 2014 and 2016, the maintenance of Cost Records has not been specified by the Central Government and as such Cost Audit is not applicable to our Company.



AUDIT COMMITTEE

The composition, terms of reference etc. of the Audit Committee is provided in Corporate Governance Report which forms part of this Annual Report. There have been no instances of non-acceptance of any recommendations of the Audit Committee by the Board during the financial year under review.

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 is available on the Company website www.cosco.in.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 135 of the Companies Act, 2013 applicable to our company for the year ended 31.03.2019. Your Company has achieved the net profit of rupees five crore during financial year ended on 31.03.2017. As per the provision of Section 135 of the Companies Act, 2013 and rules framed thereunder every company having a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. The company has constituted Corporate Social Responsibility Committee accordingly.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

During the financial year ended 31st March, 2019, the company incurred CSR Expenditure of ₹ 13 Lacs (Rupees Thirteen Lacs only). The CSR initiatives of the Company were under the thrust areas of Education. The contents of the CSR Policy of the Company as approved by the Board on the recommendation of the CSR committee is available on the website of the Company and can be accessed through the web link;

https://www.cosco.in/uploads/investors/corporate_social_responsibility_policy_1499423528.pdf

The Company's CSR Policy Statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2019, in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) is set out in the **Annexure G** to this report.

RISK MANAGEMENT POLICY

The Company has an integrated risk Management framework through which it identifies, monitors, mitigates and reports key risks that impacts its ability to meet the strategic objectives. A note on the policy of the Company on risk management is provided in this Annual Report under Management Discussion and Analysis Report (Refer **Annexure -'F'** which form part of this report).

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investments have been disclosed in the financial statements. No additional Loans, Guarantees or Investment covered under the provisions of Section 186 of the Companies, Act 2013 are given provided / made during the reporting year.

TRANSACTIONS WITH RELATED PARTIES

All transactions entered with related parties for the year under review were in the ordinary course of business and on an arm's length basis 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.

There are no materially significant related party transaction that may have potential conflict with interest of Company at large. The details of RPTs during FY 2018-19, including transaction with person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company are provided in the accompanying financial statements.

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.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There are no material changes affecting the affairs of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business during the financial year under review.

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.

SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

Your Company does not have any subsidiary/joint venture/ associate company within the meaning of the Companies Act, 2013.

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and they have complied with the Code of Independent Directors as prescribed in Schedule IV to the Act.

MANAGERIAL REMUNERATION & 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	40:1
Shri Narinder Kumar Jain	40:1
Mr. Arun Jain	31:1
Mr. Manish Jain	31:1
Mr. Pankaj Jain	31:1
Mr. Neeraj Jain	31:1

Non Executive Directors	Ratio to median remuneration
Shri Mahavir Prasad Gupta	NotApplicable
Shri Mohan Lal Mangla	(Independent Directors are paid only sitting fees and reimbursement of expenses, if any, for attending Board Meetings. No other
Shri Sunil Kumar Jain	Remuneration has been paid to the
Shri Vijender Kumar Jain	Independent Directors)
Ms. Nisha Paul	
Shri Vijay Kumar Sood	

- 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	15.69
Shri Narinder Kumar Jain	15.69



Mr. Arun Jain	21.05
Mr. Manish Jain	21.05
Mr. Pankaj Jain	21.05
Mr. Neeraj Jain	21.05

Independent Directors

Shri Mahavir Prasad Gupta	Not Applicable (Independent Directors are paid only sitting fees and reimbursement of expenses, if any for attending Board Meetings. No other Remuneration has been paid to the Independent Directors). Details of Sitting fees paid/ payable incorporated in Corporate Governance report there is no change in the fees paid from the last FY 2017-18
Shri Mohan Lal Mangla	
Shri Sunil Kumar Jain	
Shri Vijay Kumar Sood	
Shri Vijender Kumar Jain	
Ms. Nisha Paul	
Ms. Sudha Singh ; Company Secretary	12.82

- c. The percentage increase in the median remuneration of employees in the Financial Year : 8.4%
- d. The number of permanent employees on the rolls of the Company: 412
- e. 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 2018-19 was approximately 3% -25% compare to the percentile increase of 15.69% to 21.05% in the remuneration of Managerial Personnel.
- Remuneration of Managerial Personnel was as per the Remuneration Policy of the Company and as approved by the members in the Annual General Meetings as per statutory requirements.
- f. 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
- g. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Top Ten Employees in terms of Remuneration Drawn

Employee Name	Designation	Remuneration ₹ in Lacs	Nature of employment	Qualification	Experience (in years)	Year of commencement of employment	Age	Last employment of	% of Equity Shares	Whether employee is relative of Director or Manger
Shri Devinder Kumar Jain	Managing Director and CEO	56.49	Permanent	Graduate in B.Sc.	58	1980	81	NA	3.03	Relative of Shri Narinder Kumar Jain, Mg. Director Mr. Arun Jain and Mr. Minish Jain WTD
Shri Narinder Kumar Jain	Managing Director	54.13	Permanent	Graduate and Diploma in International Marketing	53	1989	78	NA	3.02	Relative of Shri Devinder Kumar Jain Mg. Director & CEO and Mr. Neeraj Jain WTD
Mr. Arun Jain	Whole Time Director	43.67	Permanent	B.E., M. Tech	27	2007	53	NA	1.53	Relative of. Shri Devinder Kumar Jain Mg. Director & CEO and Mr. Manish Jain WTD
Mr. Manish Jain	Whole Time Director	42.81	Permanent	Qualified Engineer and MBA	26	1998	49	NA	1.69	Relative of. Shri Devinder Kumar Jain Mg. Director and Mr. Arun Jain WTD

Mr. Pankaj Jain	Whole Time Director and CFO	43.44	Permanent	B.Com and MBA	26	1998	48	NA	5.63	NA
Mr. Neeraj Jain	Whole Time Director	42.74	Permanent	B.E., M.Sc. and MBA	25	1998	47	NA	1.70	Relative of. Shri Narinder Kumar Jain Mg. Director
Mr. Rajesh Kumar Khurana	Finance Mg & Head of Accounts	13.25	Permanent	B.Com (H) FCA	37	1996	62	NA	NIL	NA
Ms Renu Vats	Chief Cashier	8.82	Permanent	Graduate	36	1983	57	NA	NIL	NA
Mr. Manojit Chakraborty	Manger (Costing)	8.47	Permanent	Cost Accountant	21	2005	52	NA	NIL	NA
Mr. Gawesh Narula	Senior Accounts Officer	8.44	Permanent	Graduate	21	2005	49	NA	Nil	NA

* Gratuity not included.

h. Name of other employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 of the Companies Act, 2013 - **Nil**

DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, corporate governance report with auditors' certificate 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: https://www.cosco.in/uploads/investors/details_of_familiarisation_programme_impacted_to_independent_directors_1566037996.pdf)

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

(URL: https://www.cosco.in/uploads/investors/related_party_transactions_policy_1566037788.pdf)

Unclaimed Dividends

Company has declared interim Dividend for FY 2015-16 . Details of unpaid / unclaimed dividend is available on the Company's website at :

https://www.cosco.in/uploads/investors/unclaimed_interim_dividend_list_for_fy_2015_16_1473228184.pdf

Members who have not encashed their interim dividend warrants pertaining to the aforesaid year may approach the Company/its Registrar, for obtaining their unclaimed dividend.

Year	Dividend Per Share in ₹	Date of Declaration	Due Date for Transfer	Amount in ₹
2015-16	1	12.08.2015	18 th September, 2022	82,781

The Board has appointed Ms. Sudha Singh, Company Secretary, as the Nodal Officer to ensure compliance with the IEPF Rules.

Details of Nodal officer is available on the website of the Company www.cosco.in .



VIGIL MECHANISM / WHISTLE BLOWER POLICY

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the Company has adopted a 'Whistle Blower policy/Vigil Mechanism' which provides for adequate safeguard against victimization of person who use such mechanism and the Directors and employees have direct access to the Chairman of the Audit Committee, in exceptional cases. The Vigil Mechanism (Whistle Blower Policy) is available on Company's website www.cosco.in at:

(URL: https://www.cosco.in/uploads/investors/whistle_blower_policy_1566037432.pdf)

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under, the Company has an Internal Complaints Committee (ICC) for redressal of sexual harassment complaints and for ensuring time bound treatment of such complaints. There was no complaint received from any employee during the financial year 2018-19 and hence, no complaint is outstanding as on March 31st, 2019 for redressal.

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.

DEMATERIALIZATION 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 2018-19 and 2019 – 2020 paid to BSE 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of Companies Act, 2013 are duly complied with.

Report on 'Corporate Governance' along with 'Certificate by Practicing Company Secretary' on compliance with the condition of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

The Directors acknowledge with thanks the continuous support and co-operation received from Bankers, Statutory and Internal Auditors, Customers, Suppliers, Dealers, Government Authorities and Regulators and all other business associates and for their confidence in its management. The Management also place on record their appreciation for the confidence reposed by the Stakeholders. The Board of Directors also wish to convey their appreciation to all the employees for their sincere and dedicated services and unstinting efforts at all levels.

The Directors appreciate and value the contributions made by every member of the Cosco (India) Limited.

By order of the Board of Directors

Registered Office:
2/8, Roop Nagar,
Delhi – 110007
Dated: 14th August, 2018

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

(Narinder Kumar Jain)
Managing Director
DIN : 00195619

ANNEXURE - A
FORMING PART OF THE DIRECTORS' REPORT
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2019

*[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) Limited,
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 our 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, 2019 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) Ltd., for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') 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) Securities and Exchange Board of India (Depositories & Participants) Regulation, 1996 and 2018 and circulars/guidelines issued 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
 - (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 (Not applicable to the Company during the Audit period); and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period);
- (vi) We have also examined compliance with the applicable clauses/regulations of the following:
 - 1. Secretarial Standards issued by the Institute of Company Secretaries of India.
 - 2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



- (vii) Other applicable Laws, Rules and Guidelines as mentioned here-in-below:
- a. The Boilers Act, 1923
 - b. The Rubber Act, 1947
 - c. The Petroleum Act, 1934
 - d. The 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. Air (Prevention and Control of Pollution) Act, 1981 and Rules
 - i. The Environment (Protection) Act, 1986 (Read With The Environment (Protection) Rules, 1986)
 - j. Sexual Harassment of Women at Workplace Act 2013
 - k. MSME Act 2006
 - l. Labour Laws as applicable

During the period under review, 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, Standards etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

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 and Committee of Board were carried unanimously during the period under review.

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.

For Akhil Rohatgi & Co.

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

Date: 14th August, 2019

Place: Delhi

*This report is to be read with our letter of even date which is annexed as an "Annexure-A" and forms an integral part of this report.

To,

The Members,
Cosco (India) Limited,
2/8, Roop Nagar,
Delhi-110007

1. We have examined the relevant registers, records and documents maintained and made available to us by Cosco (India) Limited ("the Company") for the period commencing from 1st April, 2018 to 31st March, 2019 for the issuance of Secretarial Audit Report for the Financial Year 2018-19, required to be issued under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.
2. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the various compliances, but the 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.
3. 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.
4. We have not verified the correctness and appropriateness of financial statements of the Company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.
6. 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.
7. 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: 14th August, 2019

Place: Delhi



Annexure-'B'
(Forming Part of the Directors' Report)

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 basis during financial year 2018-19.
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: NA
 - ii. Nature of contracts / arrangements / transactions: NA
 - iii. Duration of the contracts / arrangements / transactions: NA
 - iv. Salient terms of the contracts or arrangements or transactions including the value, if any: NA
 - v. Date(s) of approval by the Board, if any: NA
 - vi. Amount paid as advances, if any: NA

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: 14th August, 2019



Annexure-'C'
(Forming Part of the Directors' Report)
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31st 2019

[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, Fax : 91-11-23846000 Email : mail@cosco.in: Website : www.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, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020 Tel. : 011-011-40450193 to 97 Fax : 011-26812682 Email : admin@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITY 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	34.73
2.	Household Goods	513	464	65.27



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 Share held	Applicable Section
Refer Note					

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)'. Competent Authority appointed under the Act is controlling, administering and managing such Enterprises/Units/Assets. 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 Shareholder	No. of Shares held at the beginning of the year (April 1, 2018)				No. of Shares held at the end of the year (March 31, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/HUF	1,464,800	-	1,464,800	35.21	1,464,800	-	1,464,800	35.21	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1,655,000	-	1,655,000	39.77	1,655,000	-	1,655,000	39.77	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total	3,119,800	-	3,119,800	74.98	3,119,800	-	3,119,800	74.98	-
Shareholding of Promoter (A)									
B. Public									
Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	215,854	1,800	217,654	5.23	213,883	1,600	215,483	5.18	(0.05)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹1 lakh	426,806	78,357	505,163	12.14	420,251	62,089	482,340	11.59	(0.55)
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	259,546	-	259,546	6.24	283,076	-	283,076	6.80	0.56
c) Others (specify)									
Non Resident Indians	33,329	-	33,329	0.80	33,617	-	33,617	0.81	0.01
Overseas Corporate Bodies									
Hindu Undivided family	23,692	-	23,692	0.57	24,400	-	24,400	0.59	0.02
Foreign Nationals									
Clearing Members	1,816	-	1,816	0.04	2,284	-	2,284	0.05	0.01
Trusts									
Foreign Bodies-DR									
Sub-total (B)(2):-	961,043	80,157	1,041,200	25.02	977,511	63,689	1,041,200	25.02	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	961,043	80,157	1,041,200	25.02	977,511	63,689	1,041,200	25.02	
	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	4,080,843	80,157	4,161,000	100	4,097,311	63,698	4,161,000	100	-



(ii). SHAREHOLDING OF PROMOTERS

SL	Shareholder's Name	Shareholding at the beginning of the year (1 st April, 2018)			Share holding at the end of the year (31 st March, 2019)			% change in share holding during
		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	125,920	3.03	-	125,920	3.03	-	-
2	Narinder Kumar Jain	125,840	3.02	-	125,840	3.02	-	-
3	Arun Jain	63,500	1.53	-	63,500	1.53	-	-
4	Manish Jain	70,500	1.69	-	70,500	1.69	-	-
5	Pankaj Jain	170,540	4.10	-	234,140	5.63	-	1.53
6	Neeraj Jain	70,700	1.70	-	70,700	1.70	-	-
7	Devinder Kumar Jain [Karta of Devinder Kumar Jain (HUF)]	83,600	2.01	-	83,600	2.01	-	-
8	Narinder Kumar Jain [Karta of Narinder Kumar Jain (HUF)]	83,600	2.01	-	83,600	2.01	-	-
9	Darshan Kumar Jain (HUF)	83,600	2.01	-	-	-	-	(2.01)
10	Arun Jain [Karta of Arun Jain (HUF)]	500	0.01	-	500	0.01	-	-
11	Manish Jain [Karta of Manish Jain (HUF)]	12,700	0.31	-	12,700	0.31	-	-
12	Pankaj Jain [Karta of Pankaj Jain (HUF)]	17,700	0.43	-	17,700	0.43	-	-
13	Neeraj Jain [Karta of Neeraj Jain (HUF)]	12,500	0.30	-	12,500	0.30	-	-
14	Veena Jain	83,600	2.01	-	103,600	2.49	-	0.48
15	Prabha Jain	83,600	2.01	-	83,600	2.01	-	-
16	Amita Jain	83,600	2.01	-	83,600	2.01	-	-
17	Indu Jain	57,100	1.37	-	57,100	1.37	-	-
18	Nidhi Jain	63,200	1.52	-	63,200	1.52	-	-
19	Shilpa Jain	84,000	2.02	-	84,000	2.02	-	-
20	Payal Jain	63,200	1.52	-	63,200	1.52	-	-
21	Aakash Jain	25,300	0.61	-	25,300	0.61	-	-
22	Navendu Investment Co. Pvt. Ltd	1,447,000	34.42	-	1,474,000	35.42	-	-
23	Vijay Vallabh Securities Limited	181,000	4.35	-	181,000	4.35	-	-
	TOTAL	3,119,800	74.98	-	3,119,800	74.98	-	-

(iii) Change in Promoters' Shareholding :

S. No.	Name of Shareholder	Shareholding		Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Darshan Kumar Jain (HUF)				
	At the beginning of the year	83,600	2.01	83,600	2.01
	Shares Decreased by transfer on 26.10.2018	83,600	2.01	-	-
	At the end of the year	-	-	-	-
2.	Mr. Pankaj Jain				
	At the beginning of the year	170,540	4.10	170,540	4.10
	Shares Increased by transfer on 26.10.2018	63,600	1.53	234,140	5.63
	At the end of the year	234,140	5.63	234,140	5.63
3.	Smt. Veena Jain				
	At the beginning of the year	83,600	2.01	83,600	2.01
	Shares Increased by transfer on 26.10.2018	20,000	0.48	103,600	2.49
	At the end of the year	103,600	2.49	103,600	2.49

Note: Off market Inter-se transfers among the Promoters of the Company pursuant to partition of Darshan Kumar Jain (HUF).



(iv) Shareholding Pattern of top ten Shareholder: (other than Directors, Promoters and holders of GDRs and ADRs).

S. No.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Dugar Growth Fund Private Limited				
	At the beginning of the year	150,000	3.60	150,000	3.60
	At the end of the Year	150,000	3.60	150,000	3.60
2.	Lata Arvind Shah				
	At the beginning of the year	35,861	0.86	35,861	0.86
	Shares Purchase during the year (01.04.2018 to 31.03.2019)	211	0.005	36,072	0.87
	At the end of the Year	36,072	0.87	36,072	0.87
3.	Enkay India Rubber Co. Pvt. Ltd.				
	At the beginning of the year	27,557	0.66	27,557	0.66
	At the end of the Year	27,557	0.66	27,557	0.66
4.	Ansuya Suresh Shah				
	At the beginning of the year	24,506	0.59	24,506	0.59
	At the end of the Year	24,506	0.59	24,506	0.59
5.	Pushpa Mithali Gandhi				
	At the beginning of the year	23,141	0.56	23,141	0.56
	At the end of the Year	23,141	0.56	23,141	0.56
6.	Shelleen Chandra Narottam Shah				
	At the beginning of the year	23,000	0.55	23,000	0.55
	At the end of the Year	23,000	0.55	23,000	0.55
7.	Ashish Dubey				
	At the beginning of the year	20,000	0.48	20,000	0.48
	At the end of the Year	20,000	0.48	20,000	0.48
8.	Savitri Devi Radha Kishan Jaipuria				
	At the beginning of the year	19,180	0.46	19,180	0.46
	Share Purchased during the year (01.04.2018 to 31.03.2019)	276	0.006	19,456	0.47
	Share Sold during the year (01.04.2018 to 31.03.2019)	5	-	19,451	0.47
	At the end of the Year	19,451	0.47	19,451	0.47
9.	Hira Laxmi Shah				
	At the beginning of the year	18,691	0.45	18,691	0.45
	At the end of the Year	18,691	0.45	18,691	0.45
10.	Rakesh Kumar Sikri				
	At the beginning of the year	16,071	0.39	16,071	0.39
	Share Purchased during the year (01.04.2018 to 31.03.2019)	1,019	0.024	17,090	0.41
	Share Sold during the year (01.04.2018 to 31.03.2019)	(1,581)	(0.04)	15,509	0.37
	At the end of the Year	15,509	0.37	15,509	0.37

Note: The shares of the Company are traded on daily basis and hence date wise increase/decrease in shareholding is not indicated. Shareholding is consolidated based on PAN of the Shareholder.

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding		Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		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	125,920	3.03	125,920	3.03
	At the end of the year	125,920	3.03	125,920	3.03
2.	Shri Narinder Kumar Jain				
	At the beginning of the year	125,840	3.02	125,840	3.02
	At the end of the year	125,840	3.02	125,840	3.02
3.	Mr. Arun Jain				
	At the beginning of the year	63,500	1.53	63,500	1.53
	At the end of the year	63,500	1.53	63,500	1.53
4.	Mr. Manish Jain				
	At the beginning of the year	70,500	1.69	70,500	1.69
	At the end of the year	70,500	1.69	70,500	1.69
5.	Mr. Pankaj Jain				
	At the beginning of the year	170,540	4.10	170,540	4.10
	Shares Acquired pursuant to partition of Darshan Kumar Jain (HUF) as on 26.10.2018	63,600	1.24	234,140	5.63
	At the end of the year	234,140	5.63	234,140	5.63
6.	Mr. Neeraj Jain				
	At the beginning of the year	70,700	1.70	70,700	1.70
	At the end of the year	70,700	1.70	70,700	1.70
7.	Shri. Mahavir Prasad Gupta				
	At the beginning of the year	-	-	-	-
	Increase/Decrease in Share holding				
	At the end of the year	-	-	-	-
8.	Shri Mohan Lal Mangla				
	At the beginning of the year	-	-	-	-
	Increase/Decrease in Share holding	-	-	-	-
	At the end of the year	-	-	-	-



9.	Shri Sunil Kumar Jain				
	At the beginning of the year	-	-	-	-
	Increase/Decrease in Share holding	-	-	-	-
	At the end of the year	-	-	-	-
10.	Shri Vijay Kumar Sood				
	At the beginning of the year	-	-	-	-
	Increase/Decrease in Share holding	-	-	-	-
	At the end of the year	-	-	-	-
11.	Shri Vijender Kumar Jain				
	At the beginning of the year	-	-	-	-
	Increase/Decrease in Share holding	-	-	-	-
	At the end of the year	-	-	-	-
12.	Ms. Nisha Paul				
	At the beginning of the year	200	0.004	200	0.004
	Increase/Decrease in Share holding	-	-	-	-
	At the end of the year	200	0.004	200	0.004
13.	Ms. Sudha Singh (Company Secretary)				
	At the beginning of the year	-	-	-	-
	Increase/Decrease in Share holding	-	-	-	-
	At the end of the year	-	-	-	-

(V) INDEBTEDNESS -

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount ₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1445.94	2693.36	-	4139.30
ii) Interest due but not paid	-	236.80	-	236.80
iii) Interest accrued but not due	4.35	-	-	4.35
Total (i+ii+iii)	1450.29	2930.16	-	4380.45
Change in Indebtedness during the financial year				
*Addition	254.98	592.63	-	847.61
*Reduction		(439.74)	-	(439.74)
Net Change	254.98	152.89	-	407.87
Indebtedness at the end of the financial year				
i) Principal Amount	1703.38	2821.06	-	4524.45
ii) Interest due but not paid	-	261.98	-	261.98
iii) Interest accrued but not due	1.89	-	-	1.89
Total (i+ii+iii)	1705.27	3083.05	-	4788.32

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD / WTD / KMP						Total Amount ₹ in Lacs
		Shri Devinder Kumar Jain (MD & CEO)	Shri Narinder Kumar Jain (MD)	Mr. Arun Jain (WTD)	Mr. Manish Jain (WTD)	Mr. Pankaj Jain (WTD & CFO)	Mr. Neeraj Jain (WTD)	
1.	Gross Salary							
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	56.09	53.73	43.28	42.49	43.44	42.42	281.45
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.40	0.40	0.40	0.32	0.32	0.32	2.16
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-	-	-
2.	Stock Option	-	-	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-	-	-
4.	Commission	-	-	-	-	-	-	-
	- as % of profit							
	- others, specify							
5.	Others, please specify	-	-	-	-	-	-	-
	Total (A)	56.49	54.13	43.68	42.81	43.76	42.74	283.61
	Ceiling as per the Act	as per Part II section II, of Schedule V of the Companies Act, 2013						
* Gratuity and Leave encashment not included.								

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors						Total Amount (₹ in Lacs)
		Shri M. L. Mangla	Shri M. P. Gupta	Shri Sunil Kumar Jain	Shri V. K. Sood	Shri V. K. Jain	Ms. Nisha Paul	
1.	Independent Director							
	Fee for attending board meetings	0.12	0.12	0.12	0.12	0.12	0.12	0.72
	Commission	-	-	-	-	-	-	-
	Other, please specify	-	-	-	-	-	-	-
	Total (1)	0.12	0.12	0.12	0.12	0.12	0.12	0.72
2.	Other Non-Executive Directors	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	Total (B) = (1+2)	0.12	0.12	0.12	0.12	0.12	0.12	0.72
	Total Managerial Remuneration							284.33
	Overall Ceiling as per the Act	As per Section 197 and Schedule V of the Companies Act, 2013						



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

S. No.	Particulars of Remenuration	Key Managerial Personnel			
		GEO	CS [Sudha Singh] (Total Amount ₹ in Lacs)	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	5.05	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify : (Bonus)	-	0.20	-	-
5.	Others, please specify	-	-	-	-
	Total	-	5.25	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NA

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ compounding	Authority [RD / NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty				
Punishment				
Compounding				
B. DIRECTORS					
Penalty				
Punishment				
Compounding				
C. OTHER OFFICERS IN DEFAULT					
Penalty				
Punishment				
Compounding				

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
Dated: 14th August, 2019



“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

NOT APPLICABLE

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)'. Competent Authority appointed under the Act is controlling, administering and managing such Enterprises/Units/Assets. 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

NOT APPLICABLE

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

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

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
Dated: 14th August, 2019



Annexure-'D'
(Forming Part of the Directors' Report)

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 31st, 2019.

A. CONSERVATION OF ENERGY

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

The Company is committed to continuously reduce energy consumption and has been striving to ensure environment friendly initiatives when implementing various measures on energy saving.

The Company has taken the following initiatives in this regard:

- (i) Insulation of steam line in plant to reduce the heat losses.
- (ii) Energy efficient motors are being installed in order to optimize use of power
- (iii) Replacing conventional lights with LED lights.
- (iv) Modifications in the boiler for better efficiency.

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

- During the year under review no alternative source of energy was used.

(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 , better quality standards achieved.

(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.

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

	2018-19	2017-18
Capital	Nil	Nil
Recurring	1.35	Nil
Total	1.35	Nil
Total R&D expenditure as a % of total turnover	1.02	0.00

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

	2018-19	2017-18
i) Foreign Exchange earning	313.84	246.60
ii) Foreign Exchange outgo	4981.08	4654.01

ANNEXURE 'E1'

(Forming Part of the Directors' Report)

CORPORATE GOVERNANCE REPORT

Your Company considers good Corporate Governance a pre-requisite for meeting the needs and aspirations of its Members and other stakeholders in the Company. The Board of Directors of your Company firmly believes that the same could be achieved by maintaining transparency in its dealings, creating robust policies and practices for key processes and systems with clear accountability, integrity, transparent governance practices and the highest standard of compliance.

The Company believes that Corporate Governance is about best practices of business to be imbibed into the culture of the organization and complying with value systems, ethical business practices, laws and regulations to achieve the main objectives of the Company.

Our goal is to promote and protect the long-term interest of all stakeholders, and is built on a foundation of ethical and transparent business operations and is designed to inspire trust among all stakeholders, strengthen the Board and management accountability.

The Company has adopted the Code of Conduct for its Board of Directors and senior Management Personnel, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said code. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes a Code of Conduct for Independent Directors, suitably incorporating therein the duties of Independent Directors as laid down in the Companies Act, 2013 ('Act').

The Company is in compliance with the requirements of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations').

A report on compliance with the Principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) given below are the Corporate Governance policies and practices of Cosco (India) Limited for the year 2018-19.

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 integrity, 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.
- gain and retain the trust of the stakeholders at all times.

BOARD OF DIRECTORS

- i. The Composition of the Board of Directors during FY 2018-19 is given herein. As on March 31st, 2019, 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 Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013. All the Directors have made necessary disclosures regarding their Directorships as required under Section 184 of the Companies Act, 2013.
- 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 31st, 2019 have been made by the directors. None of the NEDs serve as IDs in more than seven listed companies and none of the Executive or Whole-time Directors serve as IDs on any listed company.
- iii. Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) 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 31st, 2019 are given herein below.



I Composition: Board consisted of the following Directors as on March 31st, 2019, categorized as indicated.

(A) Promoters Group	Designation	Category	DIN	Relationship between Directors Inter-se
Shri Devinder Kumar Jain	Mg. Director and CEO	ED	00191539	Shri Narinder Kumar Jain (Brother), Mr. Arun Jain (Son), Mr. Manish Jain (Son)
Shri Narinder Kumar Jain	Managing Director	ED	00195619	Shri Devinder Kumar Jain (Brother), Mr. Neeraj Jain (Son),
Mr. Arun Jain	Whole Time Director	ED	01054316	Shri Devinder Kumar Jain (Father), Mr. Manish Jain (Brother),
Mr. Manish Jain	Whole Time Director	ED	00191593	Shri Devinder Kumar Jain (Father), Mr. Arun. Jain (Brother),
Mr. Pankaj Jain	Whole Time Director and CFO	ED	00190414	NIL
Mr. Neeraj Jain	Whole Time Director	ED	00190592	Shri Narinder Kumar Jain (Father),
(B) Independent				
Shri Mohan Lal Mangla	Director	NED-ID	00311895	NIL
Shri Mahavir Prasad Gupta	Director	NED-ID	00190550	NIL
Shri Sunil Kumar Jain	Director	NED-ID	00387451	NIL
Ms. Nisha Paul	Director	NED-ID	00325914	NIL
Shri Vijay Kumar Sood	Director	NED-ID	01525607	NIL
Shri Vijender Kumar Jain	Director	NED-ID	06423328	NIL

ED - Executive Director, NED - Non-Executive Director. ID-Independent Director

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 2018-19

Date of Meeting	Board Strength	No. of Directors Present
May 30 th , 2018	12	10
August 13 th , 2018	12	12
November 14 th , 2018	12	12
February 14 th , 2019	12	12

- v. Four 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 2018-19, information as mentioned in Schedule II Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 reviews compliance reports of all laws applicable to the Company, prepared by the Company.
- x. The details of the familiarisation programme of the Independent Directors are available on the website of the Company.

(http://www.cosco.in/uploads/investors/details_of_familiarisation_programme_imparted_to_independent_directors_1566037996.pdf)

(B) Directors' Attendance Record and Directorship held :

Name of the Director	No. of Board Meeting Attended	Whether attended last AGM held on 29 th September, 2018	No. of Directorship held in other Companies	No. of Committee position held in other Companies as a Chairman	No. of Committee position held in other Companies as a Member
Shri Devinder Kumar Jain	4	Yes	4	Nil	Nil
Shri Narinder Kumar Jain	4	Yes	4	Nil	Nil
Mr. Pankaj Jain	4	Yes	1	Nil	Nil
Mr. Manish Jain	3	Yes	Nil	Nil	Nil
Mr. Neeraj Jain	3	Yes	Nil	Nil	Nil
Mr. Arun Jain	4	Yes	Nil	Nil	Nil
Shri Mohan Lal Mangla	4	No	Nil	Nil	Nil
Shri Mahavir Prasad Gupta	4	No	Nil	Nil	Nil
Shri Sunil Kumar Jain	4	No	3	Nil	Nil
Shri Vijay Kumar Sood	4	Yes	1	Nil	Nil
Shri Vijender Kumar Jain	4	Yes	Nil	Nil	Nil
Ms.Nisha Paul	4	No	1	Nil	Nil



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

Details of Directors retiring by rotation seeking appointment/re-appointment at the forthcoming Annual General Meeting in pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SI No.	Name of Director	Brief Resume	Expertise in Specific functional areas	Directorship in other Companies
1	Mr. Pankaj Jain	Aged about 48 years. B.Com, & MBA About 26 years of experience	Finance and Marketing and development of new products for International market	The Sports Goods Export Promotion Council.
2.	Mr. Manish Jain	Aged about 49 years B.E., M.Sc, & MBA About 26 years of experience	Managing Plant Operations and Production and Associate with Research and Development of new products for domestic and International markets	Nil

(Refer also statement forming part of Notice of 40th 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 Managing Directors and CEO of the Company forms a part of this Report.

Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The IDs have further stated that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent, judgment and without any external influence. Based on the disclosures received from all the IDs and as determined at the meeting held on April 01, 2019, the Board is of the opinion that the IDs fulfill the conditions of Independence as specified in the Act and SEBI Listing Regulation and are independent of the Management.

In the table below, the specific areas of focus or expertise of individual Board members have been mentioned as required in the context of the business of the Company.

SI No.	Name of Director	Brief Resume	Expertise in Specific functional areas
1	Shri Devinder Kumar Jain	B. Sc. Graduate, About 58 year's of experience	Operational Management, Production Process, Business Planning, Development & Sourcing, of the new products, Managing the affairs of the Company effectively for the last many years.
2.	Shri Nariender Kumar Jain	Graduate & Diploma in International Marketing about 53 year's experience.	Marketing and Financial, Planning and Management, Formulating business Strategies, Public Relations, Well experienced in management, marketing and Finance.
3.	Mr. Arun Jain	Qualified B.E. & M.Tech with about 27 year's Experience	He has vast experience in industrial relations and Management and research and Development of Rubber & Polymer products
4.	Mr. Manish Jain	Qualified Engineer and MBA with about 26 year's experience	Managing Plant Operations & Production and Associated with research and Development of new Products of Domestic and International markets
5.	Mr. Pankaj Jain	B. Com and MBA. About 26 year's experience.	Finance and Marketing and developing of new products for International Market.
6.	Mr. Neeraj Jain	B.E., M.Sc.(Polymer Science) & MBA. About 25 year's experience.	International Trade and Sourcing of new products
7.	Ms. Nisha Paul	Graduate, About 30 years' experience	Experienced in Tour & Travel, Human Resource and Public Relation.
8.	Shri Mahavir Prasad Gupta	Post Graduate - Educationist, Former Head and Dean of Delhi School of Management Studies. About 52 year's Experience.	Vast Knowledge in the areas of Business and Management
9.	Shri Sunil Kumar Jain	Graduate about 36 Years' Experience.	Industrial Management
10.	Shri Mohan Lal Mangla	Law Graduate and Advocate about 51 year's of experience.	Vast legal experience including Intellectual Property Rights.
11.	Shri Vijender Kumar Jain	Chartered Accountant. About 38 year's experience.	Vast experience as practicing Chartered Accountant in Finance, Accounts Audit, Taxation and Company Law Matters
12.	Shri Vijay Kumar Sood	Graduate. About 56 year's experience	24 years' experience in Event Management and Sport Goods Promotion.



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 Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Company Secretary acts as the Secretary of the Committee

The composition of the Audit Committee is as follows:

Independent Directors	--	Shri Vijender Kumar Jain - Chairman
	--	Shri Mahavir Prasad Gupta
	--	Shri Sunil Kumar Jain

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 Regulation 18(3) (Part C of Schedule II) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

The Meetings of the Committee during the year were held on 30th May, 2018, 13th August, 2018, 14th November, 2018 and 14th February, 2019.

(B) Details of Meetings of Audit Committees held during the year 2018-19.

Name of the Member	No. of Meeting held	No. of Meeting attended
Shri Vijender Kumar Jain	4	4
Shri Mahavir Prasad Gupta	4	4
Shri Sunil Kumar Jain	4	4

Shri Vijender Kumar Jain, Chairman of the Audit Committee, was present at the Annual General Meeting of the Company held on 29th September 2018, to answer shareholders' queries.

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 Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and suitably revised terms of reference of the Committee after incorporating therein the regulatory changes mandated under the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The Committee consists of following Directors :

Independent Directors	--	Shri Mohan Lal Mangla - Chairman
	--	Shri Sunil Kumar Jain
	--	Shri Vijay Kumar Sood

The terms of reference of the committee are as contained in Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as specified in Section 178 & schedule V of the Companies Act, 2013.

The Meeting of the committee was held on 21st April, 2018 and 13th August, 2018. All members of the Committee were present in the meeting. The Committee recommended & 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 31.03.2019 is given below: (Amount in ₹)

Name	Designation	Salary	HRA	PF	Medical Exp.	Car Perk**	Other Perks	Contract Period (No of yrs.)
Shri Devinder Kumar Jain	Mg. Director and CEO	3,540,000	1,770,000	21,600	299,013	39,600	Refer Note	3
Shri Narinder Kumar Jain	Managing Director	3,540,000	1,770,000	21,600	63,494	39,600	Refer Note	3
Mr. Arun Jain	Whole Time Director	2,760,000	1,380,000	21,600	187,703	39,600	Refer Note	3
Mr. Manish Jain	Whole Time Director	2,760,000	1,380,000	21,600	108,802	32,400	Refer Note	3
Mr. Pankaj Jain	Whole Time Director & CFO	2,760,000	1,380,000	21,600	203,990	32,400	Refer Note	3
Mr. Neeraj Jain	Whole Time Director	2,760,000	1,380,000	21,600	101,829	32,400	Refer Note	3

** 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 the Non Executive (Independent) Directors for the year ended on 31st March 2019 are as follows:

Shri Mohan Lal Mangla	: ₹ 12,000	Shri Sunil Kumar Jain	: ₹ 12,000
Shri Mahavir Prasad Gupta	: ₹ 12,000	Shri Vijender Kumar Jain	: ₹ 12,000
Shri Vijay Kumar Sood	: ₹ 12,000	Ms. Nisha Paul	: ₹ 12,000

Detail of Shareholding of Non-Executive (Independent) Directors

Name	No. of Equity Shares held	Name	No. of Equity Shares held
Shri Mohan Lal Mangla	-	Shri Sunil Kumar Jain	-
Shri Mahavir Prasad Gupta	-	Shri Vijender Kumar Jain	-
Shri Vijay Kumar Sood	-	Ms. Nisha Paul	200

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 approved by Cosco (India) Limited's Board of Directors. The said policy has been also put up on the website of the Company at the following link-

https://www.cosco.in/uploads/investors/nomination_and_remuneration_policy_1566037834.pdf

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 from April 1st each year. During the year 2018-19, the Company paid sitting fees of ₹ 3,000 per meeting to its non-executive directors for attending Board meetings.



Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

3. STAKEHOLDER'S RELATIONSHIP COMMITTEE

Terms of Reference :- The Stakeholders 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 Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Kumar Jain	--	Chairman Non Executive & Independent Director
Mr. Pankaj Jain	--	Executive Director
Mr. Neeraj Jain	--	Executive Director

The terms of reference of the committee are as specified in Section 178 of Companies Act, 2013 & under Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Terms of reference were suitably revised, after incorporating therein the regulatory changes mandated under the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The Meetings of the Committee were normally held Quarterly during the year 2018-19. The Committee met 6 times during the Year 2018-19 on 30.05.2018, 21.07.2018, 21.09.2018, 14.11.2018, 21.01.2019 and 14.02.2019. The Committee is looking after the work of Share Transfer/Transmission/Split/ Consolidation of Shares and Investors grievances.

Details of Meetings of Stakeholders Relationship Committees held during the year 2018-19.

Name of the Member	No. of Meeting held	No. of Meeting attended
Shri Sunil Kumar Jain	6	6
Mr. Pankaj Jain	6	6
Mr. Neeraj Jain	6	5

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 15 days	:	Nil

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The CSR Committee is constituted by the Board in accordance with the Act to:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.

The CSR Policy is uploaded on the Company's website at

https://www.cosco.in/uploads/investors/corporate_social_responsibility_policy_1499423528.pdf

as required under the provisions of Section 135 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The details of the CSR initiatives as per the CSR Policy of the Company forms part of the Annual Report.

The Committee consists of following Directors.

Ms. Nisha Paul	Chairperson - Independent Director
Shri Devinder Kumar Jain	Executive Director
Mr. Pankaj Jain	Executive Director
Mr. Neeraj Jain	Executive Director

The Meeting of the committee was held on 30th May, 2018 and 14th February, 2019. Quorum were present in the meetings.

Name, Designation and Address of Compliance officer

Ms. Sudha Singh
Company Secretary & Compliance Officer
2/8, Roop Nagar, Delhi- 110 007
Ph. 011- 23843000

GENERAL BODY MEETINGS

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

Year	Location	Date & Time
37 th AGM - 2016	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi - 110 007	30 th September, 2016 - 10.30 A.M.
38 th AGM - 2017	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi - 110 007	29 th September, 2017 - 10.30 A.M.
39 th AGM - 2018	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi - 110 007	29 th September, 2018 - 10.30 A.M.

- No other Shareholders' Meeting was held in the last three years.
- In the AGM held on 30th September, 2016 no Special Resolutions was passed.
- In the AGM held on 29th September, 2017 Six Special Resolutions were passed in respect of re-appointment of Ms. Nisha Paul, Shri Mahavir Prasad Gupta, Shri Sunil Kumar Jain, Shri Mohan Lal Mangla, Shri Vijender Kumar Jain, and Shri Vijay Kumar Sood as Independent Director(s) of the Company. It was their second term of appointment for a term of 5 years from 1st October, 2017 to 30th September, 2022.
- In the AGM held on 29th September, 2018 Two Special Resolutions were passed in respect of re-appointment of Shri Devinder Kumar Jain as Managing Director & CEO, and Shri Narinder Kumar Jain as Managing Director for a period of three years w.e.f. 16.03.2019 and fixation of their remuneration and also restructuring their remuneration w.e.f. 01.04.2019.
- Postal Ballot :- During the year under review the Company approached the Shareholders once through Postal Ballots, through notice dt: 14th February 2019. A Snapshot of Voting results of the above mentioned postal ballot is as follows:

The Members of the Company have passed following Special Resolutions by way of Postal Ballot on 07th April, 2019 which was the last date of receipt of Postal Ballot forms and E-Voting.

Name of Resolution	Type of Resolution	No. of Votes Polled	No. of Votes cast in Favour	No. of Votes cast against
To alter/amend the Object Clause, of the Memorandum of Association of the Company	Special Resolution	3131014	3131014	0
To adopt new set of Articles of Association of the Company in conformity with the Companies Act, 2013.	Special Resolution	3131014	3131014	0

The Notice dated 14th February, 2019 was sent to the Members and the last date for receipt of postal ballot forms was 07th April, 2019. Mr. Ravi. Sharma, a Practising Company Secretary (FCS 4468) Partner of M/s. R S M & Co, Practising Company Secretaries, 2E/207, 2nd Floor, caxton House, Jhandewalan extension, New Delhi-110055 was appointed as scrutinizer for conducting this Postal Ballot Voting Process in a fair and transparent manner. According to the Scrutinizer's report, the Resolutions were passed by the requisite majority. The result of the postal ballot was declared on 8th April, 2019 on the website of the Company and informed to the BSE Limited, where the shares of the Company are listed for the information of the members.

Remote e-voting and ballot voting at the AGM

To allow the shareholders to vote on the Resolutions proposed at the AGM, the Company arranged for a remote e-voting facility. The Company engaged NSDL to provide e-voting facility to all the members. Members whose names appeared on the register of members as on 23rd September, 2019 were eligible to participate in the e-voting. The facility for voting through ballot / polling paper was also made available at the AGM and the members who did not cast their vote by remote e-voting were allowed to exercise their vote at the AGM

Unclaimed Dividends

The provisions of Section 124 of the Companies Act, 2013, mandates that the Companies shall transfer the Dividends that has been Unclaimed for a period of 7 Years from the Unpaid Dividend and Unclaimed Dividend Account to Investor Education and Protection Fund (IEPF) of the Central Government. The Dividend for FY 2015-16 if Unclaimed with in the



period of seven years will be transferred to the IEPF.

Members who have not so far encashed their interim dividend warrants for the financial year 2015-16 are requested to approach the company for obtaining fresh instrument(s) in lieu of expired dividend warrant(s).

Pursuant to the provisions of Section 124 of the Companies Act, 2013, the amounts of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid/Unclaimed Dividend Accounts of the Company are required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The amount of unclaimed dividend for the financial year ended March 31st, 2016 would be transferred to the IEPF in September, 2022. The Act has also provided that all shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF is also required to be transferred to the IEPF Authority. The Ministry of Corporate Affairs has notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') on September 7th, 2016 and further amendment and clarification on the same which provides for manner of transfer of unpaid and unclaimed dividends to IEPF and also the manner of transfer of shares in respect of which dividend has not been encashed by the Members for a continuous period of seven years to the IEPF Authority.

The Rules also prescribe the procedures to be followed by an investor to claim the shares/amount transferred to IEPF. To enable such Members to verify the details of unencashed dividends and the shares liable to be transferred to the IEPF Authority.

The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends on the website of the Company under 'Investors' section viz. www.cosco.in

Members who have not yet encashed their Dividend warrant(s) for the Financial year 2015-16 are requested to make their claims without any further delay to the company's Registered Office 2/8, Roop Nagar, Delhi-110007.

The data on unpaid / unclaimed dividend is available on the Company's website at :

https://www.cosco.in/uploads/investors/unclaimed_interim_dividend_list_for_fy_2015_16_1473228184.pdf

Members who have not encashed their interim dividend warrants pertaining to the aforesaid year may approach the Company/its Registrar, for obtaining their unclaimed dividend.

Year	Dividend per share in ₹	Date of Declaration	Due Date for Transfer	Amount in ₹
2015-16	1	12.08.2015	18 th September, 2022	82,781

Disclosures

Related party disclosures

- i. Related party disclosures are given at Note No. 32 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 Regulation 23 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length basis. 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-
https://www.cosco.in/uploads/investors/related_party_transactions_policy_1566037788.pdf
- 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 2016-17, 2017-18 and 2018-19 respectively: **NIL**
- iii. In accordance with the provisions of the Act and Regulation 22 of the SEBI Listing Regulations the Company has in place a Vigil Mechanism and a Whistle-Blower Policy duly approved by the Audit Committee which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

The said policy has been also put up on the website of the Company at the following link-
https://www.cosco.in/uploads/investors/whistle_blower_policy_1566037432.pdf

- iv. The Company has also adopted Policy on Determination of Materiality for Disclosures :-
https://www.cosco.in/uploads/investors/policy_for_determination_of_materiality_of_events_or_information_1566038152.pdf
- v. Policy on Archival of Documents and Policy for Preservation of Documents.
https://www.cosco.in/uploads/investors/archival_policy_57137519215.pdf
- vi. Prevention of Insider Trading Code: As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a revised Code of Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices. All the Directors, Employees and third Parties such as Auditors, Consultants etc. who could have access to the Unpublished Price Sensitive Information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the Code.
https://www.cosco.in/uploads/investors/code_of_conduct_for_trading_by_insider_1566285109.pdf
- vii. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such Statutory Authority. A Certificate to this effect, duly signed by the Practising Company Secretary is annexed to this Report. (Annexure-E'3')
- viii. The Company has established an appropriate mechanism for dealing with complaints in relation to Sexual Harassment of Women at Workplace, in accordance with its Policy on Prevention of Sexual Harassment at Workplace ('POSH'). For disclosure regarding the number of complaints filed, disposed of and pending, please refer to the Board's Report.

CREDIT RATINGS

Credit Ratings given below on Bank Facilities of Cosco (India) Limited assigned by CRISIL has been reaffirmed :

Bank Facility	Bank	Amount (₹ in crore)	Rating
Cash Credit Facility	Bank of India	29.75	CRISIL BBB/Stable

Details of total fees paid to statutory auditors

The details of total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditor and all entities in the network firm / network entity of which the Statutory Auditor is a part, are as follows :

Details of Auditor Remuneration	2018-19(₹ in Lacs)	2017-18 (₹ in Lacs)
For Audit	4.60	5.31
For Tax representation		
For other Services		
Reimbursement of expenses		
Total	4.60	5.31

RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified Practising Company Secretary carried out quarterly 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

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted The Code applicable to the members of the board and senior management personnel and all employees of the Company. The Code is available on the website of the Company www.cosco.in.



All the members of the Board and Senior Management Personnel have affirmed the compliance with the Code applicable to them during the year ended March 31st, 2019. The Annual Report of the Company contains a Certificate by the CEO and Managing Director in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2019. The same has been provided in this Annual Report.

Means of Communication.

The Quarterly, Half Yearly and Annual Results are regularly submitted to BSE Limited where the Company's Securities are listed and are published in daily news-papers - Pioneer (English & Hindi) and same has been uploaded on Company website at www.cosco.in. The Quarterly, Half Yearly Results were not sent to household of Shareholders.

The Audited Financial Statements form part of the Annual Report which is sent to members well in advance of the Annual General Meeting.

The company also informs by way of intimation BSE Limited and placing on its website all price sensitive matters or such other relevant matters, which in its opinion are material. 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) 40th Annual General Meeting

Date and Time	:	30 th September, 2019 10.30 AM
Venue	:	AMITABH, E-23, Bungalow Road, Kamla Nagar, Delhi 110 007.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Particulars of Directors retiring by rotation seeking appointment / re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM to be held on September 30th, 2019.

b) Financial Calendar

Financial Year : 1st April to 31st March

For the year ended 31st March 2019 the quarterly results were announced as under:-

1 st Quarter ended 30 th June 2018	:	13 th August, 2018
2 nd Quarter ended 30 th September 2018	:	14 th November, 2018
3 rd Quarter ended 31 st December 2018	:	14 th February, 2019
4 th Quarter ended 31 st March 2019	:	30 th May, 2019

For the year ending 31st March 2020, the schedule of announcement of results is as under:-

1 st Quarter ended 30 th June 2019	:	14 th August, 2019
2 nd Quarter ending 30 th September 2019	:	Second week of November, 2019
3 rd Quarter ending 31 st December 2019	:	Second week of February, 2020
4 th Quarter ended 31 st March 2020	:	Last week of May, 2020

c) Book Closure Date

From 24th September 2019 to 30th September 2019 (both days inclusive)

d) Dividend Payment Date : No Dividend declared during the FY 2018-19.

e) Listing of Equity Shares : BSE Ltd.
Delhi Stock Exchange Ltd. (Non Functional)

The listing fee has been paid up to date to : BSE Limited.

f) (i) Stock Code/Security Code : BSE Limited (BSE): 530545

(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 2018 - 2019 & performance in comparison to BSE Index:

Months	Market Price*		BSE Index**	
	High (₹)	Low (₹)	High	Low
April, 2018	363	325.15	35213.30	32972.56
May, 2018	338	215.5	35993.53	34302.89
June, 2018	289	230	35877.41	34784.68
July, 2018	268.95	212	37644.59	35106.57
August, 2018	274.9	225	38989.65	37128.99
September, 2018	249.9	180.6	38934.35	35985.63
October, 2018	217	169.55	36616.64	33291.58
November, 2018	214.8	170	36389.22	34303.38
December, 2018	180	154.1	36554.99	34426.29
January, 2019	175.8	138.55	36701.03	35375.51
February, 2019	160	124.1	37172.18	35287.16
March, 2019	175	130	38748.54	35926.94

Shareholding Pattern as on 31st March, 2019

Category of Shareholder	No. of Shares held at the end of the year (March 31 st , 2019)	
	Total No. of Shares	% of Total Shares
A. Promoter's		
(1) Indian		
a) Individual/HUF	1,464,800	35.20
b) Central Govt.	-	-
c) State Govt.(s)	-	-
d) Bodies Corp.	1,655,000	39.77
e) Banks/FI	-	-
f) Any other	-	-
Total Shareholding of Promoter (A)	3,119,800	74.98
B. Public Shareholding		
(1) Institution		
a) Mutual Funds	-	-
b) Banks/FI	-	-
c) Central Govt.	-	-
d) State Govt.(s)	-	-
e) Venture Capital Funds	-	-
f) Insurance Companies	-	-
g) FIs	-	-
h) Foreign Venture Capital Funds	-	-
i) Others (specify)	-	-
Sub-Total (B)(1):-	-	-
2. Non-Institutions		
a) Bodies Corp.		
i) Indian	215,483	5.18
ii) Overseas	-	-
b) Individuals		
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	482,340	11.59
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	283,076	6.80
c) Others (specify)		
Non Resident Indians	33,617	0.81
Overseas Corporate Bodies	-	-
Hindu Undivided family	24,400	0.59



Foreign Nationals	-	-
Clearing Members	2,284	0.05
Trusts	-	-
Foreign Bodies - D R	-	-
Sub-total (B)(2):-	1,041,200	25.02
Total Public Shareholding (B)=(B)(1)+(B)(2)	1,041,200	25.02
C. Shares held by Custodian for GDRs & ADRs	0	0
Grand Total (A+B+C)	4,161,000	100

Distribution of Shareholding as on 31st March, 2019

Share holding Nominal Value (₹)	Number of Shareholders	% to Total Numbers	Share holding Amount (₹)	% to Total Amount
1	2	3	4	5
Up To 5,000	2230	91.06	2,224,000	5.34
5001 To 10,000	90	3.67	692,560	1.66
10,001 To 20,000	42	1.71	646,780	1.55
20,001 To 30,000	21	0.86	513,830	1.23
30,001 To 40,000	5	0.2	179,380	0.43
40,001 To 50,000	9	0.37	401,490	0.96
50,001 To 1,00,000	13	0.53	922,630	2.22
1,00,000 and Above	39	1.59	36,029,330	86.59
Total	2449	100	41610000	100

Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any convertible instruments, conversion date and likely impact on equity: **NIL**

Commodity price risk or foreign exchange risk and hedging activities: **NIL**

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 (NSDL) and Central Depository Services (India) Ltd (CDSL). The shares of the Company were dematerialized w.e.f. 27th November 2000. Approx. 98.47 % of the Equity Shares of the Company have been dematerialized as on March 31st 2019.

REGISTRAR AND SHARE 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.

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. 011- 40450193 to 197 & 26812682-83, Tele-Fax: 91-11-26812682

E-mail ID: admin@skylinerta.com

SHARE TRANSFER SYSTEM

Effective April 1st, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the Securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in Demat form.

The share transfers which are received in physical form are processed and transferred by Registrar and Share Transfer Agents and the share certificates are returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects.



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 31st, 2019, 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, Gurugram
122001 (Haryana)
Phones: 91-124-2251781, 2251782, 2251783
Email: gurgaon@cosco.in

Status of compliances of Non mandatory requirements

1. The Board: The Company is headed by Managing Director and CEO.
2. The Auditors' Report on statutory Financial Statements of the Company is unqualified.
3. M/s PARM & SMRN, the internal auditors of the Company, make presentations to the audit committee on their reports.

The Company has not adopted the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) except as stated hereinabove.

**ANNEXURE 'E2'
(Forming Part of the Directors' Report)**

CERTIFICATE BY PRACTISING COMPANY SECRETARY ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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 31.3.2019, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations read with schedule V for the period to 31st March, 2019.
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, we certify that Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned in Listing Regulations as applicable.
4. We further 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.

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

Date: 14th August, 2019
Place: New Delhi



ANNEXURE 'E3'
(Forming Part of the Directors' Report)

Certificate from Company Secretary in Practice
CERTIFICATE
(Pursuant to clause 10 of Part C of Schedule V of LODR)

In pursuance of Sub Clause (i) of Clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015; (LODR) in respect of Cosco (India) Limited (CIN: L25199DL1980PLC010173) We hereby certify that :

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2019, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI / Ministry of Corporate Affairs or any such Statutory Authority.

For Akhil Rohatgi & Co.

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

Date: 14th August, 2019
Place: New Delhi

**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 31st, 2019, 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 31st, 2019.

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Date: 14th August, 2019
Place: New Delhi



**CEO and CFO Certification
COMPLIANCE CERTIFICATE
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)**

To,

The Board of Directors
Cosco (India) Limited
2/8, Roop Nagar
Delhi-110007

Dear Members of the Board,

We, Devinder Kumar Jain, Managing Director and Chief Executive officer and Pankaj Jain Whole Time Director and Chief Financial Officer of Cosco (India) Limited to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss, Cash Flow statement and Statement of change in Equity of the Company for the year and that to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violate the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit committee:
 - (i). significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Pankaj Jain
Whole Time Director and CFO
DIN : 00190414

Registered Office:
2/8, Roop Nagar,
Delhi 110008



ANNEXURE - 'F'

(Forming Part of the Directors' Report)

MANAGEMENT DISCUSSION AND ANALYSIS (MD & A)

This may be read in conjunction with the Directors' Report

Economic Scenario

India's growth of real GDP has been high with average growth of 7.5 per cent in the last few years from 2014-15 onwards. However, the Indian economy grew at 6.8% in FY 2018-19, which was lower than 7.2% growth registered in FY 2017-18. The Indian economy started the FY 2018-19 with about 8% growth in the first quarter on the back of domestic resilience. Growth declined in the subsequent quarters due to contraction both in Industry and Agriculture & allied sectors.

Year 2018 was difficult for the Global economy with the world output growth falling from 3.8% in 2017 to 3.6% in 2018. Growth rate of the world output is projected to fall further to 3.3% in 2019 as growth of both advanced economies and emerging and developing economies are expected to decline due to various factors inter alia rising global volatility, largely from financial volatility, normalized monetary policy in advanced economies, externalities from trade disputes, and investment rerouting.

The market demand remained stagnant due to moderation in the growth of the Indian economy and difficult global economy.

Despite these challenges, the Indian economy remains one of the fastest growing and possibly the least affected by global turmoil supported in part by India's strong macroeconomic fundamentals and policy changes (including amendments to the policy/code related to insolvency and bankruptcy, bank recapitalization, and foreign direct investment).

Currently, India is the fastest-growing trillion-dollar economy in the world and is expected to reach US\$ 6 trillion by Fiscal 2027 and achieve upper-middle income status on the back of digitization, globalization, favourable demographics, and reforms. India is expected to be third largest consumer economy as its consumption is expected to touch to US\$ 4 trillion by 2025. India is likely to become the world's second largest economy by 2030, next only to China. India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

Industry Structure and Developments

India's Export of Indian Sports Goods and Toys remained stable during FY 2018-19. As per data based on the export returns submitted by its members, compiled by The Sports Goods Export Promotion Council, the export of sports goods & toys for the year 2018-19 has been recorded as ₹ 1183.60 Crore (USD 169.11 million) compared to ₹ 1079.35 Crore (USD 166.98 million) during 2017-18, with a marginal growth in USD terms.

India's share of Sports Goods in the global market is quite low. The main items exported from India were Inflatable Balls, Inflatable Balls Accessories, Sports Nets, Athletic Goods (General Exercise Equipments), boxing equipments, toys and games, Protective Equipment, Cricket Equipment, Sportswear, carom boards and hammock. The main export destinations were United Kingdom, Australia, USA, Germany, South Africa, France, New Zealand, Canada. India has emerged as one of the preferred international sourcing destination for inflatable balls and other sports goods for leading international brands.

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 main clusters of sports goods industry in India are in and around, Gurgaon, Jalandhar and Meerut.

India's sports goods industry is nearly a century old and has flourished, driven by a skilled workforce. Being labour-intensive in nature, the industry provides employment to many people. Sports Goods Industry in India is thriving for more skilled & talented workforce. Sports Industry in India needs Technological Upgradation, Setting up of composite sports clusters equipped with technical and logistics support of international standards and JVs with global Industry leaders. The Industry needs to diversify its product range and should go in for the production of Hi-tech sports items and physical equipment(s). 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 sports goods industry has potential for employment, growth and export. Development of Sports Sector in India has been lagging due to inadequate infrastructure. Public Private Partnership in creating Sports Infrastructure needs to be encouraged. Sports Infrastructure utilization needs to be optimized. Govt. of India and State Governments are gradually increasing budgetary allocations for Sports and taking progressive policy initiatives to promote Sports and Sports Industry.

Opportunities & Threats, Risks and Concerns:

The Government of India has taken some major initiatives such as 'Khelo India' Scheme , which focusses on developing sports infrastructure in rural as well as urban areas , encouraging sporting culture through competitions , and identifying and nurturing talent. The youth India is taking keen interest across diversified Sports and the popularity of sports is increasing among the masses. Girls and Women are actively participating in Sports events. Awareness about Health & Fitness is ever growing across all age groups. The domestic market for Sports Goods and Health equipments etc. is set to grow further with these developments.

New Markets and Overseas buyers, who are also looking for alternate sources of supply in addition to China and developing countries need to be explored for Exports. The Sports Industry in India has some good quality manufacturing units and skilled manpower base.

'Cosco Brand' is well recognized in the Domestic Market. The company has immense potential to leverage upon its brand, accreditation and quality to increase sales and profitability. The company manufactures mainly Sports Balls and deals in wide range of Sports Goods and Fitness Equipments. It has tie ups and arrangements with reputed international and Domestic manufacturers /suppliers. The Company has network of branches, distributors and about 780 authorized dealers in India and is one of the leading and most organized Indian Company in Sports Industry. 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.

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. 31 of Notes on the Financial Statements – Segment Information)

Outlook

Looking ahead to the future of the sporting goods industry, Cosco (India) Limited expects that competition in the global market will remain severe despite global increases in health consciousness and growth in the number of people participating in sports in emerging countries.

Economic indicators of the first quarter of the current year are not encouraging. The Sports Industry will need to overcome challenges of current economic slowdown. The Government and Sports Organizations are taking initiative to promote Sports and are endeavoring for organizing more Sporting events in India. More Sports events on the lines of IPL are being organized in India across different sports segments. There is ever growing awareness about Sports and Fitness among the urban as well as rural population, which will further boost this product segment in India. Private Gymnasiums are growing at faster pace. 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 and Health & fitness in India.

Threats

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

Internal control systems and their adequacy.

The internal control systems of the Company provide for policies, guidelines, authorizations and approval procedures. Your Company has in place adequate internal control systems and procedures commensurate with size and nature of its business. 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 system of internal financial control ensures that all transactions are evaluated, authorized, recorded and reported accurately and that all assets are safeguarded and protected against losses that may arise from unauthorized use or disposition. Board has taken note of the observations of the Auditors for improvement in certain areas of Internal Financial Controls and Scope of Internal Audit, which have been dealt in the main Directors Report under the head Independent Auditors' Report. Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

The company is following the applicable Accounting Standards and has prepared financial statements for the year ended 31.03.2019 in accordance with Ind AS. The Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the Accounting Standards (Previous GAAP).

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 2018-19 read with the Financial Statements.

Material developments in Human Resources/Industrial Relations

The thrust of the Company is to create responsive and market driven organization. The management believes that Human Resources is the driving force towards progress of the Company and regards it as its most valuable asset. The Management believes in trust, transparency and teamwork. The Company seeks to motivate and provide opportunities to its personnel to grow with the organization. Your company has a total strength of about 412 employees as on 31.03.2019. Your Directors are thankful for the confidence reposed by all associated with the Company and their continued support. The relations with employees remained cordial and satisfactory during the year under review.

KEY FINANCIAL RATIOS

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key financial ratios.

Following are the key financial ratios:

Particulars	2018-19	2017-18
Debtors Turnover Ratio	5.33	5.18
Inventory Turnover Ratio	2.56	2.63
Interest Coverage Ratio	2.14	2.67
Current Ratio	2.10	2.06
Debt Equity Ratio	1.21	1.20
Operating Profit Margin (%)	6.66	7.98
Net Profit Margin (%)	2.28	3.13
Return on Net Worth	7.90	11.64

Reason for significant change:

- Decline in Net Profit margin due to increase in operating costs, lower operating margins and market competition.
- Decline in Return on Net Worth due to lower Net Profit Margin

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, expectations or forecasts may be 'forward-looking statements' within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in the statements due to factors such as market conditions, input costs, changes in the regulations, economic development within/outside country etc.

ANNEXURE - 'G'

(Forming Part of the Directors' Report)

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES PURSUANT TO SECTION 135 OF THE COMPANIES ACT, 2013

1. **A brief outline of the company's CSR policy including the statement of intent reflecting the ethos of the company, broad areas of CSR interest and an overview of activities proposed to be undertaken.**

The CSR initiatives of the Company aim towards inclusive development of communities through a range of social interventions, enhancing skills and building social infrastructure to improve their livelihood. Our CSR approach focuses on development of communities around the area of the Registered Office State Delhi.

In CSR Policy Programme our company is focusing on areas of Education.

2. **The web-link to the CSR Policy.**

http://www.cosco.in/uploads/investors/corporate_social_responsibility_policy_1499423528.pdf

3. **Composition of the CSR Committee.**

Corporate Social Responsibility committee

Name	Designation
Ms. Nisha Paul	Chairperson/Independent Director/Non Executive Director
Shri. Devinder Kumar Jain	Member/ Executive Director
Mr. Pankaj Jain	Member/ Executive Director
Mr. Neeraj Jain	Member/Executive Director

4. **Average Net Profit of the company for last 3 financial years. :**

₹ 584.82 Lacs.

5. **Threshold Limit-(2% of this amount as in 4 above)**

₹ 11.70 Lacs

6. **Details of CSR activities/projects undertaken during the year:**

a. Total amount to be spent for the Financial year 2018-19 : ₹ 11.70 Lacs :

b. Amount carried forward from earlier years: Nil

c. Amount carried forward for the year: Nil

d. Amount spent during the year as below:



1.	2	3	4	5	6	7	8
Sr No.	CSR project/ activity identified	Sector in which the Project is covered	Project/Programmes 1. Local area /others- 2. specify the state/district (Name of the District/s, State/s where project/programme was undertaken	Amount out-lay (budget) project / programme wise	Amount spent on the project / programme Subheads: 1. Direct expenditure on project 2. Overheads	Cumulative spend upto to the reporting period.	Amount spent Direct / through implementing agency
1.	Developing infrastructure for Education interalia constructing, extending and upgrading Class rooms, school building and allied infrastructure.	Education	Local Area in the State of Delhi	₹ 13 Lacs (Part-financing)	₹ 13 Lacs	₹ 13 Lacs Previous Year; ₹ 11.51 Lacs Cumulative ₹ 24.51 Lacs	Amount spent through-Shree Atma Vallabh Jain Samarak Shikshan Nidhi. Delhi

7. In case the company has failed to spend the 2% of the Average Net Profit (INR) of the last 3 financial years, please provide the reasons for not spending the amount. - Not Applicable.
8. The Corporate Social Responsibility Committee confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

For and on behalf of Board of Directors

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Ms. Nisha Paul
Chairperson CSR Committee
DIN : 00325914

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

INDEPENDENT AUDITOR'S REPORT

To the members of Cosco (India) Limited Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Cosco (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Emphasis of Matter

Attention is drawn to the Note no 4.3 regarding recoverable amount of land compensation, Note no 7.2 & 7.4 regarding valuation of non-moving and slow moving stock, Note no. 8.2 regarding provision for expected credit loss, Note no. 16.1 regarding identification of MSME suppliers, Note no. 17.1 regarding unidentified receipt, Note no. 36.3 regarding value of investment in erstwhile subsidiary of company.

The internal audit system of the company needs to be strengthened in scope, coverage and compliance.

Our opinion is not qualified in respect of these matters

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

The Key Audit Matter

In the ordinary course of business carried out by the company, there is always possibility of generation of export surplus and in respect of trading goods of possibility of defective products/slow moving/non moving goods. Management continues to keep watch on the same and has designed a policy of valuation of these surplus/ defective products/slow moving/non moving goods on the basis of actual realization from sale of these goods. The policy is determined in note no. 2.12 of the significant Accounting Policy.



How to the matter was addressed in our audit

We have applied the relevant audit procedures and verified the sale of these items during the course of the year to ascertain whether realized value is in accordance with the policy laid by the company. We have also disclosed this issue vide emphasis of matter paragraph.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- * Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("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", a statement on the matters specified in the paragraph 3 and 4 of the order.
- II, With respect to matter to be included in the Auditor's report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2019 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- III. 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 including other comprehensive income, statement of changes in equity and the statement of cash flow 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.
- (e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) 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 were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For V. P. Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

Sarthak Madaan
Partner
Membership number: 547131

Place: New Delhi
Date: 30th May 2019

Annexure - A to the Auditors' Report

Statement of the matters specified in paragraph 3 and 4 of the Companies (Auditor's report) Order, 2016 ('the Order')

The Annexure referred to in Independent Auditors' Report to the members of the **Cosco (India) Limited** ("the company") on the standalone financial statements for the year ended 31 March 2019, 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. Pursuant to the said programme, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company and certificate provided by the bank, the title deeds of immovable properties are held in the name of the Company. Original copy of title deed has not been produced as the same is deposited as security with bank under loan agreement as confirmed by the management & Bank.
- (ii) In respect of its inventories:
 - (a) As explained to us, inventories have been physically verified during the year by the Management at reasonable intervals, other than stock lying with third parties where certificates confirming physical inventory have been received.
 - (b) In our opinion and according to the information and explanations 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) The Company has not granted loans to party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans and made any investment within the meaning of section 185 & 186 of the Act. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) According to the information and explanation given to us, the company has not accepted any deposits during the year. Thus, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) It is certified by the management, that company is not required to maintain the cost records prescribed under section 148 (1) of the Companies Act 2013, since the same has not been specified by the Central Government. We have relied upon the assertions of the management.
- (vii) In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has generally been regular in depositing undisputed statutory dues, including provident Fund, Employees State insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the aforesaid statutory dues in arrears as at 31.03.2019 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited as at 31.03.2019 on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government during the year.
- (ix) The company has not obtained any term loan during the year, so this paragraph of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided managerial remuneration within the meaning of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For V. P. Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

Sarthak Madaan
Partner
Membership number: 547131

Place: New Delhi
Date: 30th May 2019

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Cosco (India) Limited("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company generally has, in all material respects, except certain areas as stated below an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

- Inventory Levels: needs to be monitored more effectively.
- Documentation and MIS : need improvement in respect of Annual procurement of materials & Expense budget, Procurement Budgeting & Planning of Traded Goods, Obtainment of Quotation, Management, Negotiation & Selection.
- Dealers' selection and Appointment: needs improvement to prevent appointment of non credit worthiness dealer.
- HR (attendance monitoring & performance review): needs improvement w.r.t. modification of attendance sheet to prevent excess payment of salary.
- Fixed Assets Physical verification: needs improvement to see all items of fixed assets are physically verified in scale of 3 years.
- Contract Labour Management: need improvement to prevent penal provision for non compliance of statutory laws by contractor.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For V. P. Jain & Associates
Chartered Accountants
Firm's registration number: 015260N**

**Sarthak Madaan
Partner
Membership number: 547131**

Place: New Delhi
Date: 30th May 2019



BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in ₹ Lacs)

	NOTE	AS AT 31 ST MARCH, 2019	AS AT 31 ST MARCH, 2018
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3A	561.36	559.29
(b) Other Intangible Assets	3B	4.14	3.91
(c) Capital Work in Progress	3C	2.60	2.57
(d) Financial Assets			
i) Others	4	215.61	208.47
(e) Deferred Tax Assets (Net)	5	10.43	45.23
(f) Other Non-Current Assets	6	21.81	8.26
(2) Current Assets			
(a) Inventories	7	5,354.92	4,977.55
(b) Financial Assets			
i) Trade Receivables	8	2,483.03	2,425.68
ii) Cash & Cash Equivalents	9	262.80	243.46
iii) Others	10	35.25	34.61
(c) Other Current Assets	11	450.96	271.12
Total Assets		9,402.91	8,780.15
II. EQUITY AND LIABILITIES			
(1) Equity			
a) Equity Share Capital	12	416.10	416.10
b) Other Equity	13	3,325.04	3,029.39
(2) Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14A	1,500.00	1,400.00
b) Provisions	15A	77.49	72.62
(3) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14B	3,024.45	2,739.30
ii) Trade Payables	16		
a) Micro, Small and Medium Enterprises		191.76	46.91
b) Other than Micro, Small & Medium Enterprises		199.28	426.58
iii) Others	17	499.93	445.47
b) Other Current Liabilities	18	107.92	62.77
c) Income Tax Liabilities (Net)	19	-	82.54
d) Provisions	15B	60.94	58.47
Total Equity & Liabilities		9,402.91	8,780.15

Significant Accounting Policies
Notes on Financial Statements
As per our report of even date.

1 to 36

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

FIRM'S REGISTRATION NO. : 015260N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

C.A. SARTHAK MADAN
Partner
Membership No. 547131

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, 2019



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH , 2019

(Amount in ₹ Lacs)

	NOTE	FOR THE YEAR ENDED 31 st MARCH, 2019	FOR THE YEAR ENDED 31 st MARCH, 2018
I. Revenue from operations	20	13,288.42	12,622.94
II. Other Income	21	73.93	53.97
	III. Total Revenue (I+II)	13,362.35	12,676.91
IV. Expenses :			
(a) Cost of materials consumed	22	1,928.77	2,194.53
(b) Purchase of Stock-in-Trade	23	6,914.70	5,940.62
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	(369.95)	(495.26)
(d) Employee benefit expense	25	1,388.36	1,376.00
(e) Financial costs	26	424.27	394.80
(f) Depreciation	27	97.86	100.89
(g) Other expenses	28	2,508.63	2,538.27
	IV. Total Expenses	12,892.64	12,049.85
V. Profit before Tax	(III-IV)	469.71	627.06
VI. Tax Expenses :			
Current Tax	29	137.52	260.56
Earlier Year Taxation		(6.71)	-
Deferred Tax	5	37.13	(26.52)
VII. Net Profit for the period from continuing operations		301.77	393.02
VIII. Other Comprehensive Income, net of Income Tax			
(i) Items that will not be reclassified to profit or loss		(8.44)	12.20
(ii) Income tax relating to items that will not be reclassified to profit or loss		2.33	(4.03)
		(6.12)	8.17
Total Comprehensive Income for the year		295.66	401.19
Earnings per Equity Share (Face Value ₹10)	30		
Basic	(₹)	7.25	9.45
Diluted	(₹)	7.25	9.45

Significant Accounting Policies
Notes on Financial Statements

1 to 36

As per our report of even date.

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

FIRM'S REGISTRATION NO. : 015260N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

C.A. SARTHAK MADAAN
Partner
Membership No. 547131

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, 2019



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. Equity Share Capital:		<u>No. of shares</u>	<u>₹ in Lacs</u>
Issued, subscribed and fully paid up (Share of ₹10 each)		4,161,000	416.10
At 31 st March, 2018			
Increase / (Decrease) during the year		-	-
At 31 st March, 2019		4,161,000	416.10

B. Other Equity:		(Amount in ₹ Lacs)			
Particulars	Reserve & Surplus			Other Comprehensive Income Remeasurement of defined benefit obligations	Total
	General Reserve	Securities Premium	Retained Earnings		
Balance as at 1st April, 2017	1,125.17	312.30	1,202.25	(11.52)	2,628.20
Profit/(Loss) for the year	-	-	393.02		
Other comprehensive income for the year	-	-	-	8.17	8.17
Balance as at 31st March, 2018	1,125.17	312.30	1,595.27	(3.35)	3,029.39
Profit/(Loss) for the year	-	-	301.77		301.77
Other comprehensive income for the year	-	-	-	(6.12)	(6.12)
Balance as at 31st March, 2019	1,125.17	312.30	1,897.04	(9.47)	3,325.04

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM'S REGISTRATION NO. : 015260N

FOR AND ON BEHALF OF BOARD OF DIRECTORS

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 Managing Director
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SUDHA SINGH
 Company Secretary
 Membership No. A33371

PLACE : New Delhi
 DATED: 30th May, 2019



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in ₹ Lacs)

	YEAR ENDED 31 st March, 2019	YEAR ENDED 31 st March, 2018
A. Cash Flow from Operating Activities :		
Net Profit before tax	469.71	627.06
Adjustments to reconcile profit before tax and prior period items to cash provided by operations :		
Depreciation	97.86	100.89
Finance Cost	424.27	394.80
Loss on sale of Assets	-	0.14
Assets written off	0.23	0.44
Other Comprehensive Income	(8.44)	12.20
Deferred Tax Liability on Other Comprehensive Income	2.33	(4.03)
Adjustment relating to Prior Period Expenses	-	23.12
Interest Income	(2.30)	(0.04)
Provision for Bad & Doubtful Debt W/back	-	(2.00)
Operating Profit before Working Capital Changes	983.66	1,152.58
Movements in Working Capital :		
(Increase) / Decrease in Trade and Other Receivables	(57.35)	(390.98)
(Increase) / Decrease in Inventories	(377.37)	(378.90)
(Increase) / Decrease in Loans and Advances	(166.37)	123.81
Increase / (Decrease) in Trade Payables	(82.44)	(48.99)
Increase / (Decrease) in Other Current Liabilities	281.84	(574.22)
Cash Generated from Operations	581.97	(116.70)
Direct Taxes Paid	167.94	234.04
Net Cash (used in) / Flow From Operating Activities	414.03	(350.74)
B. Cash Flow from Investing Activities :		
(Purchase) of Fixed Assets	(100.42)	(64.16)
Sale of Fixed Assets	-	0.57
Interest Received	2.30	0.04
Net Cash Flow from / (used in) Investing Activities	(98.12)	(63.55)
C. Cash Flow from Financing Activities :		
Proceeds From Borrowings	127.70	419.41
Interest Expenses	(424.27)	(394.80)
Net Cash used in Financing Activities	(296.56)	24.61
Increase in Cash and Cash Equivalents (A+B+C)	19.34	(389.68)
Cash and Cash equivalents as at 31.03.2018	243.46	633.14
Cash and Cash equivalents as at 31.03.2019	262.80	243.46

As per our report of even date

**FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

FIRM'S REGISTRATION NO. : 015260N

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SUDHA SINGH

Company Secretary
Membership No. A33371

PLACE : New Delhi

DATED: 30th May, 2019

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS

(All amounts in Indian Rupees Lacs, except as otherwise stated)

1. CORPORATE INFORMATION

Cosco (India) Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the erstwhile Companies Act 1956. The registered office of the Company is located at 2/8, Roop Nagar, New Delhi, India. Its shares are listed on Bombay Stock Exchange (BSE). The Company is primarily engaged in the manufacture and sale of sports goods and trading of Health Equipment and Fitness Accessories. The company has one manufacturing location, situated in the state of Haryana at Gurugram.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation and compliance with Ind AS

- (i) The Company prepared its financial statements in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read together with Rule 4A of the Companies (Indian Accounting Standards) Rules, 2015 as amended, to the extent applicable, and the presentation requirements of Division II of Schedule III to the Companies Act, 2013
- (ii) These financial statements were approved for issue by the Board of Directors on May 30, 2019
- (iii) Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

2.2 Current versus non-current classification

All assets and Liabilities have been classified as current or non-current considering the operating cycle of 12 months.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

2.3 Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative financial instruments which have been measured at fair value as described below and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs.

2.4 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value for measurement and / or disclosed in these financial statement is determined on such a basis.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, which are described as follows ; level I - III

Level I input

Level I input are quoted price in active market for identical assets or liabilities that the entity can access at the measurement date, a quoted market in an active market provided the most reliable evidence of fair value and is used without adjustment to measure fair value whenever available, with limited exception. If an entity hold a position in a single assets or liabilities and the assets or liabilities is traded in an active market, the fair value of assets or liabilities held by the entity, even if the market normal daily trading volume is not sufficient to absorb the quantity held and placing orders to sell the position in a single transaction might affect the quoted price.



Level II input

Level II input are input other than quoted market prices included within level I that are observable for the assets or liabilities either directly or indirectly.

Level II inputs include:

- quoted price for similarly assets or liabilities in active market.
- quoted price for identical or similar assets or liabilities in market that are not active.
- input other than quoted prices that are observable for the assets or liabilities , for example –interest rate and yield curve observable at commonly quoted interval.
- implied volatilis.
- credit spreads.
- input that are derived principally from or corroborated market data correlation or other means ('market corroborated inputs').

Level III input

Level III inputs are unobservable inputs for the asset or liability. Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.5 Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest lacs.

2.6 Property, Plant and Equipment

(I) Property, plant and equipment

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

When an item of property, plant and equipment is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit or loss, if any, is reflected in statement of Profit & Loss.

(ii) Capital work in progress

Assets in the course of construction are transferred to capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Cost includes financing cost relating to borrowed funds attributable to construction.

(iii) Depreciation

The Company depreciates property, plant and equipment over the useful life as prescribed in schedule II of the Companies Act, 2013 on the written down value method on pro rata basis (completed month of use) from the date the assets are ready for intended use. Assets in the course of construction and freehold land are not depreciated.

The estimated useful lives of assets are as follows

- Buildings 30-60 years
- Plant and equipments 15 years
- Furniture and fixtures 8 -10 years
- Vehicles 8 - 10 years
- Office equipments 3 - 6 years
(Including computer software)

2.7 Intangible Assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates

2.8 Impairment of Assets

At the end of each reporting period, the Company assesses whether there is any indication that an assets or a group of assets (cash generating unit) may be impaired. If any such indication exists, the recoverable amount of the asset or cash generating unit is estimated in order to determine the extent of impairment loss (if any). When it is not possible to estimate the recoverable amount of the cash generating unit to which the assets belongs. Recoverable amount is the higher of fair value less cost of disposal and value in use. In assessing the value in use, the estimated future cash flow are discounted at their present value using the pre-tax discount rate that reflects current market assessment of time value of money and the risks specific to the assets for which the estimates of future cash flow have not been adjusted .

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit & Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss recognized immediately in the statement of Profit & Loss.

2.9 Cash and Cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.10 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

(i) Initial recognition and measurement:

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets or issue of financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of profit and Loss.

(ii) Subsequent measurement of financial assets:

For purposes of subsequent measurement, financial assets are classified in four categories and measured as under:

- (a) Debt instruments at amortised cost.
- (b) Debt instruments at fair value through other comprehensive income (FVTOCI).
- (c) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- (d) Equity instruments measured at fair value through other comprehensive income (FVTOCI).
- (a) A 'debt instrument' is measured at the amortised cost, if both the following conditions are met:
 - (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
 - (ii) Contractual terms of the asset gives rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.
- (b) A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met:
 - (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
 - (ii) The asset's contractual cash flows represent SPPI.
Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the profit or loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit or loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.
- (c) FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss.
- (d) All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss.

(iii) Derecognition of Financial Assets :

The Company derecognises a financial asset when and only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in the Statement of Profit and Loss if such gain or loss would have otherwise been recognized in the Statement of Profit and loss on disposal of that financial asset.

(iv) Impairment of financial assets:

The Company applies the expected credit loss model for recognizing impairment loss on financial assets. The Company follows 'simplified approach' for recognition of impairment loss allowance, the application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(v) Subsequent measurement of financial liabilities:

All the financial liabilities are subsequently measured at amortized cost using the effective interest rate method or at fair value through profit and loss. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

(vi) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2.11 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.12 Inventories

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value. Non moving raw materials, stores & spares and traded goods are valued at scrap value i.e. 5% of cost.

Costs comprises as follow:

- (i) Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- (ii) Finished goods: Cost includes cost of conversion. 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.
- (iii) Work-in-progress: 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.
- (iv) In case of Synthetic Panel Sets, the net realisable value of Synthetic Balls is taken and from the NRV, the cost of conversion of panel sets to balls is reduced there from to arrive at the cost.
- (v) For trading goods cost means direct cost incurred to bring inventory at intended place.

Net realisable value:

- i) Net realisable value is the list selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.
- ii) The net realizable value of the finished goods in respect of export surplus balls has been determined consistently as under:

Stock lying for less than two years	:	List price
Stock lying more than two years but less than five years	:	List price less 25%
Stock lying more than five years	:	List price less 40%
- iii) The net realisable value of non moving finished goods (other than export surplus) is determined at 50% of the list price.

2.13 Retirement Benefits

Company follows INDAS-19 as detailed below:-

- (a) Short-term benefits are recognized as expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.
- (b) Company provides bonus to eligible employees as per Bonus Act 1965 and accordingly liability is provided on actual cost at the end of the year.
- (c) Provident Fund:
The eligible employees of the company are entitled to receive benefits under the Provident Fund, a defined contribution plan in which both employees and the company make monthly contributions at a specified percentage of the covered employee's salary. The contributions as specified under the law are paid to the respective Regional Provident Fund Commissioner and the Central Provident Fund under the State Pension Scheme.
- (d) The Company has an obligation towards gratuity liability in respect of 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. Amount paid to the trust/LIC has been charged to Statement of Profit and Loss. In respect of directors, gratuity is provided during the year on actuarial valuation basis. The plan provides for a lumpsum payment to employees at retirement/determination of service on the basis of 15 days terminal salary for each completed year of service subject to maximum amount of ₹ 20 Lacs. Company's liability towards gratuity and compensated absences is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income (OCI) in the period in which they occur. Remeasurement recognized in the other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the defined benefit liability or asset.

Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

2.14 Revenue Recognition

Revenue is recognized as per Ind AS 115 "Revenue from contract with customers". Revenue from contract with customers is recognized when control of promised goods and services are transferred to customers at an amount that reflects the consideration which the company expects to receive in exchange for those goods.

- (a) Sale of goods and rendering of services: Revenue from sale of goods and rendering of services including export benefits thereon are recognized at the point in time when control of goods or services is transferred to the customer which is usually on dispatched / delivery of goods or services, based on contracts with the customers. Export sale are recognized on the basis of bill of lading.
- (b) Interest Income is recorded on time proportion basis using the effective rate of Interest (EIR).
- (c) Export entitlements i.e. duty free scrip and duty draw back are accounted for on the basis of export of goods on FOB value determined for custom purpose
- (d) Income from value of licence granted by DGFT subsequent to the date of Balance Sheet, on account of exports made is accounted for in terms of Ind AS 115.

The company has adopted Ind AS 115 "Revenue from contract with customers" with effect from 1st April 2018. Ind AS 115 established principles for determining whether, how much and when revenue is to be recognized. Ind AS 115 replaces Ind AS 18 "Revenue" and Ind AS 11 "Construction Contracts". Under the modified retrospective approach there were no significant adjustments required to the retained earnings at 1st April, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in financial statements.

2.15 Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses including unabsorbed depreciation. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Goods and Service Tax / Sales Tax / value added taxes paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognised net of the amount of GST/sales/ value added taxes paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Minimum Alternate Tax (MAT): MAT paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

2.16 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.17 Foreign Currency Transactions

Foreign Currency Transactions involving export sales are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the customs rate on the date of dispatch of goods. The difference between the rates recorded and the rates on the date of actual realization is transferred to difference in exchange fluctuation account. At the year end, the balances are converted at the year end rate and difference if any between the book balance and converted amount are transferred to the exchange fluctuation account. The premium or discount arising at the inception of a forward exchange contract is amortized as expenses / income over the life of the contract. Any profit or loss arising on cancellation or renewal of such a forward contract is recognized as income / expenses for the period. Non-monetary items that are measured in historical cost in a foreign currency are not retranslated.

2.18 Earning per shares

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares

2.19 Segment Reporting

As per IND AS-108 "Segment Reporting" the company has identified two segments viz. Own Manufactured Products and traded Goods.

(a) Assets and Liabilities:

All Segment assets and liabilities are directly attributable to the segment. Segment assets include all operating assets used by the segment and consist principally of PPE, inventories, trade receivable, financial assets and operating cash and bank balances. Segment assets and liabilities do not include inter-corporate deposits, share capital, reserves and surplus, borrowings, and income tax (both current and deferred).

(b) Segment revenue and expenses:

Segment revenue and expenses are directly attributable to segment. It does not include interest income on inter-corporate deposits, interest expense and income tax.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue/expenses/assets/liabilities".

2.20 Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information



2.21 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the standalone Ind AS financial statements.

2.22 Leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

2.23 Use of estimates and judgments

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which is known/materialised.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

- (i) Property, Plant and Equipments –
- (ii) Intangible assets -
- (iii) Taxes on income -
- (iv) Retirement and other employee benefits -

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

3A. PROPERTY, PLANT AND EQUIPMENT

SR. No.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST OR DEEMED COST)			ACCUMULATED DEPRECIATION			NET BLOCK	
		BALANCE AS AT 1st Apr, 2018	ADDITIONS	DISPOSALS	BALANCE AS AT 31st Mar, 2019	CHARGE FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	BALANCE AS AT 31st Mar, 2019	BALANCE AS AT 31st Mar, 2019
I.	TANGIBLE ASSETS								
1.	Freehold Land (Refer note 3.2)	3.25	-	-	3.25	-	-	-	3.25
2.	Buildings - Factory	49.65	0.88	-	50.53	3.75	-	12.42	38.11
3.	Buildings - Other than Factory	251.25	2.24	-	253.49	11.66	-	37.05	216.44
4.	Temporary Shed	7.80	2.57	-	10.37	4.08	-	7.78	2.59
5.	Plant and Equipments (Refer note 3.1)	206.23	21.31	-	227.54	25.02	-	75.97	151.57
6.	Laboratory Equipment	7.33	-	-	7.33	0.79	-	3.57	3.76
7.	Electric Machinery	34.51	1.34	-	35.85	5.84	-	15.28	20.57
8.	Office Equipments	20.59	10.99	5.33	26.26	6.10	5.11	10.42	15.84
9.	Computer	9.49	6.01	0.99	14.51	4.37	0.98	7.99	6.52
10.	Furniture and Fixtures	10.26	5.69	-	15.95	2.34	-	4.46	11.49
11.	Vehicles	115.83	46.10	-	161.93	30.88	-	70.71	91.22
	Total	716.19	97.14	6.32	807.01	94.83	6.09	245.64	561.36

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)
Previous Year

(Amount in ₹ Lacs)

SR. No.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST OR DEEMED COST)				ACCUMULATED DEPRECIATION				NET BLOCK BALANCE AS AT 31st Mar, 2018
		BALANCE AS AT 1st Apr, 2017	ADDITIONS	DISPOSALS	BALANCE AS AT 31st Mar, 2018	BALANCE AS AT 1st Apr, 2017	CHARGE FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	BALANCE AS AT 31st Mar, 2018	
I	TANGIBLE ASSETS									
1.	Freehold Land	3.25	-	-	3.25	-	-	-	-	3.25
2.	Buildings - Factory	49.65	-	-	49.65	4.56	4.11	-	8.67	40.98
3.	Buildings - Other than Factory	242.81	8.44	-	251.25	12.62	12.77	-	25.39	225.86
4.	Temporary Shed	4.20	3.74	0.14	7.80	2.14	1.70	0.14	3.70	4.10
5.	Plant and Equipments	188.23	18.00	-	206.23	22.78	28.17	-	50.95	155.28
6.	Laboratory Equipment	7.33	-	-	7.33	1.63	1.15	-	2.78	4.55
7.	Electric Machinery	30.37	5.12	0.98	34.51	4.17	6.07	0.80	9.44	25.07
8.	Office Equipments	15.47	6.36	1.24	20.59	4.82	5.74	1.14	9.42	11.17
9.	Computer	10.01	3.57	4.09	9.49	3.91	4.76	4.07	4.60	4.89
10.	Furniture and Fixtures	11.96	0.78	2.48	10.26	2.18	2.26	2.32	2.12	8.14
11.	Vehicles	111.83	14.21	10.21	115.83	16.64	32.70	9.51	39.83	76.00
	Total	675.11	60.22	19.14	716.19	75.45	99.43	17.98	156.90	559.29

3B. INTANGIBLE ASSETS

SR. No.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST OR DEEMED COST)				ACCUMULATED DEPRECIATION				NET BLOCK BALANCE AS AT 31st Mar, 2019
		BALANCE AS AT 1st Apr, 2018	ADDITIONS	DISPOSALS	BALANCE AS AT 31st Mar, 2019	BALANCE AS AT 1st Apr, 2018	CHARGE FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	BALANCE AS AT 31st Mar, 2019	
1.	Computer Software (Refer foot note 3.3)	8.28	3.26	-	11.54	4.37	3.03	-	7.40	4.14
	Total	8.28	3.26	-	11.54	4.37	3.03	-	7.40	4.14



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

5. DEFERRED TAXASSET (Amount in ₹ Lacs)

Particulars	For the year ended March 31, 2019			
	As at April 1, 2018	Recognised in		As at March 31, 2019
		Profit & Loss	OCI	
Tax effect of items constituting deferred tax assets				
Property, Plant and equipment	(0.58)	2.93	-	2.35
Employee Benefits	21.13	(7.45)	-	13.68
Non Current Assets - Financial Assets-Loans	-	(43.74)	-	(43.74)
Total (A)	20.55	(48.26)	-	(27.71)
Tax effect of items constituting deferred tax liabilities				
Other Financial Liabilities	(20.20)	1.17	(2.33)	(21.36)
Employee retirement benefits	(4.48)	4.48	-	-
Provisions (Current)		(16.78)		(16.78)
Total (B)	(24.68)	(11.13)	(2.33)	(38.14)
Deferred Tax Assets (Net)	45.23	(37.13)	2.33	10.43

Particulars	For the year ended March 31, 2018			
	As at April 1, 2017	Recognised in		As at March 31, 2018
		Profit & Loss	OCI	
Tax effect of items constituting deferred tax assets				
Property, Plant and equipment	0.76	(1.34)	-	(0.58)
Employee Benefits	18.11	3.02	-	21.13
Others	0.75	(0.75)	-	-
Other Financial Liabilities	3.12	21.11	(4.03)	20.20
Employee retirement benefits	-	4.48	-	4.48
Total (A)	22.74	26.52	(4.03)	45.23
Tax effect of items constituting deferred tax liabilities				
Total (B)	-	-	-	-
Deferred Tax Assets (Net)	22.74	26.52	(4.03)	45.23

	ASAT 31st March, 2019	ASAT 31st March, 2018
6. OTHER NON-CURRENT ASSETS		
Pre Payment Expenses	21.81	8.26
<u>Unsecured - Considered Doubtful</u>		
Advance for Immovable Properties (Refer Note 6.1)	<u>126.24</u>	<u>126.24</u>
	148.05	134.50
Less : Provision for Doubtful Advances	<u>126.24</u>	<u>126.24</u>
	21.81	<u>8.26</u>

6.1 Represents advance of ₹126.24 Lacs given to a Builder / Developer Company in earlier years for Immovable Properties. The Builder / Developer Company to whom the amount was advanced, has been acknowledging the advance and has also been assuring to transfer suitable properties of equal value and get the documents of title executed in favour of company. However till date, the Builder / Developer Company has neither transferred any property and / or executed title deed(s) in favour of company nor repaid any amount in spite of the assurances given from time to time. As a matter of abundant precaution the amount has already been fully provided in the year ended 31.03.2013.

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

	(Amount in ₹ Lacs)	
	AS AT	AS AT
	31st March, 2019	31st March, 2018
7. INVENTORIES		
(As taken, valued and certified by the Management)		
(a) Raw Material	294.31	305.41
(b) Work in Progress	387.80	426.29
(c) Finished Goods	1,150.08	1,260.78
(d) Stock-in-Trade	3,386.85	2,867.71
(e) Stores	135.88	117.36
	<u>5,354.92</u>	<u>4,977.55</u>

7.1 Refer note no.2.12 of Significant Accounting Policies, regarding valuation of inventories.

7.2 Non-moving items included in Raw Materials valued at ₹1.12 lacs (March 31, 2018 : ₹ 1.53 lacs), in store valued at ₹ 0.48 lacs (March 31, 2018 : ₹ 0.52 lacs) and Stock-in-Trade valued at ₹ 5.51 lacs (March 31, 2018 : ₹ 4.92 lacs) which are valued at scrap value except Finished Goods which are valued at 50% of Net Realisable value as per policy of the company.

7.3 Above inventories include Goods In Transit as detailed below :

Raw Materials	8.29	0.55
Stock in Trade	-	61.77
Store	-	0.65

7.4 Defective items of health and fitness equipment and spares valued at ₹ 7.32 lacs (previous year ₹ 10.53 lacs) are included in stock in trade which have been valued at scrap value and inventory of traded goods amounting to ₹ 91.72 lacs (previous year ₹ 138.80 lacs) included above is slow moving and valued at estimated realisable value as certified by the management

7.5 For detail of inventories provided as security for borrowings refer note 14.2.

8. TRADE RECEIVABLES

(a) Trade receivables (exceeding six months)

Unsecured and considered good	167.86	78.14
Doubtful	49.61	63.92
	<u>217.47</u>	<u>142.06</u>
Less : Provision for doubtful debts	49.61	63.92
	<u>167.86</u>	<u>78.14</u>

(b) Other trade receivable

Unsecured, considered good	2,315.17	2,347.54
	<u>2,483.03</u>	<u>2,425.68</u>

Current	2,483.03	2,425.68
Non-Current	-	-

8.1 No debts are due from directors or other officers of the Company or any of them either severally or jointly with any other person. Also, no debts are due from firms or private companies, respectively, against which any director is a partner or a director or a member.

8.2 Company has system of creating provision of doubtful debts in outstanding more than 3 years. Company has not made any provision for expected credit loss as the same is not considered to be significant.



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

	(Amount in ₹ Lacs)			
	AS AT 31st March, 2019	AS AT 31st March, 2018		
9. CASH & CASH EQUIVALENTS				
Balances with Banks	257.38	235.22		
Cash on hand	5.42	8.24		
	262.80	243.46		
10. OTHER FINANCIAL ASSETS				
Duty Drawback Claim Refundable	0.79	1.86		
Loan to Employee	15.76	22.50		
Product Focus Scheme Receivable	18.70	10.25		
	35.25	34.61		
11. OTHER CURRENT ASSETS (Unsecured and considered good)				
Advances recoverable in cash or in kind or for value to be received :				
Output Tax Receivable	10.23	96.26		
Advance to Supplier	29.30	17.87		
Advance Against Import	350.92	116.94		
Advance Tax Paid (Net of Provision of Tax)	26.32	-		
Others Considered good	34.19	40.05		
	450.96	271.12		
11.1 Others Considered Good includes Advances recoverable ₹ 3.55 lacs (previous year ₹ 0.26 lacs) from directors on account of TDS and Advance against Bonus ₹ 11.04 lacs (previous year ₹ 13.55 lacs)				
11.2 In the opinion of the board, the current assets and other financial assets (Refer Note no.10) have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.				
12. SHARE CAPITAL				
AUTHORISED				
10,000,000 Equity Shares of ₹ 10 each	1,000.00	1,000.00		
ISSUED, SUBSCRIBED AND PAID UP				
41,61,000 Equity Shares of ₹ 10 each	416.10	416.10		
12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year				
Equity Shares	Numbers	Amount in ₹ Lacs		
As at March 31, 2017	4,161,000	416.10		
Increase/(Decrease) during the year	-	-		
As at March 31, 2018	4,161,000	416.10		
Increase/(Decrease) during the year	-	-		
As at March 31, 2019	4,161,000	416.10		
12.2 Shareholder holding more than 5% Shares in the company :				
<u>Name of Shareholder</u>	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>
Navendu Investment Co. Pvt. Ltd.	14,74,000	35.42	14,47,000	35.42
Pankaj Jain	2,34,150	5.63	-	-

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

	AS AT 31st March, 2019	AS AT 31st March, 2018
13. OTHER EQUITY		
Securities Premium Reserve	312.30	312.30
General Reserve	1,125.17	1,125.17
Retained Earning	1,897.04	1,595.27
Other Comprehensive Income	<u>(9.47)</u>	<u>(3.35)</u>
Balance as at the end of reporting period	<u>3,325.04</u>	<u>3,029.39</u>

13.1 Securities Premium Reserve

Where the Company issues shares at premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Securities Premium account". The company may issue fully paid-up bonus shares to its members out of balance lying in the securities premium account and the Company can also use this reserve for buy-back of shares.

13.2 General Reserve

General reserve is created out of profit earned by the company by way of transfer from surplus in the Statement of Profit & Loss. The Company can use this reserve for payment for dividend and issue of fully paid up shares.

13.3 The disaggregation of changes in each type of reserve, retained earnings and other comprehensive income are disclosed in Statement of Changes in Equity

14. BORROWINGS

A. NON-CURRENT

(Refer note 14.1)

From Related Parties (Unsecured)

(i) Companies	200.00	200.00
(ii) Directors	<u>1,300.00</u>	<u>1,200.00</u>
	<u>1,500.00</u>	<u>1,400.00</u>

B. CURRENT

a) Loan Repayable on Demand (Secured)

Working Capital Loans From Bank

(i) Rupees Loans	1,703.38	882.26
(ii) Foreign Currency Loans	-	563.68

b) From Related Parties (Unsecured)

(Refer note 14.1)

(i) Companies	100.00	198.00
(ii) Directors	<u>1,221.07</u>	<u>1,095.36</u>
	<u>3,024.45</u>	<u>2,739.30</u>

14.1 Out of the total Unsecured Borrowings from related parties aggregating ₹ 2821.06 lacs (previous year ₹ 2693.36 lacs), a sum of ₹ 1500 lacs (previous year ₹ 1400 lacs) has been classified as long term borrowing (s) as per CMA projections given to Bank credit limits. The balance amount has been considered short term borrowing(s).

14.2 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.

14.3 The term foreign currency loans means Buyer's Credit from Bank.



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

	AS AT 31st March, 2019	AS AT 31st March, 2018
15. PROVISIONS		
A. <u>NON-CURRENT</u>		
Gratuity	41.05	38.32
Compensated Absence	36.44	34.30
	<u>77.49</u>	<u>72.62</u>
B. <u>CURRENT</u>		
Gratuity	43.08	40.95
Compensated Absence	17.86	17.52
	<u>60.94</u>	<u>58.47</u>
15.1. Provision for Gratuity and compensated absence has been made in terms of IND AS-19. Gratuity and compensated absence have been determined by actuary as on 31.03.2019 (for details, refer note no. 25.3).		
16. TRADE PAYABLES		
Micro, Small and Medium Enterprises	191.76	46.91
Others	199.28	426.58
	<u>391.04</u>	<u>473.49</u>
16.1 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. Total outstanding dues of Micro, and Small enterprises, which are outstanding for more than stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006 are given below.		
Dues remaining unpaid at the end of the year for Micro and Small enterprises :		
-- Principal	191.76	46.91
-- Interest	1.08	-
-- Amount of interest accrued and remaining unpaid	1.08	-
17. OTHER FINANCIAL LIABILITIES		
Salary, Wages & Bonus	120.44	97.00
Interest Accrued But Not Due	1.89	4.35
Other Liabilities (Refer note no.17.1)	304.70	275.78
Security Deposits from Customers	72.90	68.34
	<u>499.93</u>	<u>445.47</u>
17.1 a) Other Liabilities include ₹ 261.98 lacs (previous year ₹ 236.80 lacs) towards interest payable on Unsecured Short Term Borrowings.		
b) include ₹ 4.20 lacs (previous year ₹ 6.92 lacs) credits pending for identification.		
c) include ₹ 18.84 lacs (previous year ₹ 15.63 lacs) towards Gratuity Fund Payable.		

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

	(Amount in ₹ Lacs)	
	AS AT 31st March, 2019	AS AT 31st March, 2018
18. OTHER CURRENT LIABILITIES		
Provident Fund & Pension Fund	10.64	10.52
Income Tax Deducted At Source	29.84	36.44
Other Statutory Dues	67.44	15.81
	<u>107.92</u>	<u>62.77</u>
19. CURRENT LIABILITIES		
Income Tax (Net of advance tax and TDS)	-	82.54
	<u>-</u>	<u>82.54</u>
	FOR THE YEAR ENDED 31ST MARCH, 2019	FOR THE YEAR ENDED 31ST MARCH, 2018
20. REVENUE FROM OPERATIONS		
Sale of Products (including trading items & export)	13,219.56	12,563.11
Sale of Services	6.36	6.21
Other Operating Income	62.50	53.62
	<u>13,288.42</u>	<u>12,622.94</u>
20.1 Products		
i) Sports Balls & Latex Bladders for Sports Balls- Manufacturing	4,590.73	4,492.38
ii) Fitness Equipments, T.T., Cricket & other Sports Goods -Trading	8,628.83	8,070.73
	<u>13,219.56</u>	<u>12,563.11</u>
20.2 Other operating income includes the followings :		
i) Duty Drawback	5.71	8.04
ii) Incentive under Product Focus Scheme Value of licence granted by DGFT subsequent to the date of Balance Sheet, on account of Exports made. Income being in the nature of Export Incentive has been accounted for in terms of Ind AS-18.	18.70	10.25
iii) Provision written back for Doubtful Debts	14.30	12.67
iv) Provision written back for Excise Duty on Closing Stock of manufactured goods	-	15.58
v) Others	23.79	7.08
	<u>62.50</u>	<u>53.62</u>
21. OTHER INCOME		
Interest received	2.30	0.05
Other Non-operating Income	71.63	53.92
	<u>73.93</u>	<u>53.97</u>

21.1 Other Non-Operating income includes ₹ 71.63 lacs (previous year ₹ 51.92 lacs) towards gain in Foreign Exchange Difference and ₹ Nil (previous year ₹ 2 lacs) towards Profit on Sale of Investment.



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

	FOR THE YEAR ENDED 31ST MARCH, 2019	FOR THE YEAR ENDED 31ST MARCH, 2018
22. RAW MATERIAL CONSUMED		
Rubber	438.68	505.23
Cloth	353.68	369.44
Ball Covering Materials	270.62	316.86
Chemicals & Solvent	399.39	450.10
Nylon Yarn	39.27	38.95
H.T.Labels	57.31	60.24
Accessories, Adhesives and other materials	369.81	453.71
	<u>1,928.77</u>	<u>2,194.53</u>
23. PURCHASE OF STOCK-IN-TRADE		
Health Equipments & Fitness Accessories	3,331.94	2,597.78
T.T. & Cricket Equipments & other Sports Goods	3,582.76	3,342.84
	<u>6,914.70</u>	<u>5,940.62</u>
24. CHANGES IN INVENTORIES		
OPENING STOCKS		
Finished Goods	1,260.78	1,045.99
Stock-in-Trade	2,867.71	2,690.41
Work in Progress	426.29	323.12
	<u>4,554.78</u>	<u>4,059.52</u>
CLOSING STOCKS		
Finished Goods	1,150.08	1,260.78
Stock-in-Trade	3,386.85	2,867.71
Work in Progress	387.81	426.29
	<u>4,924.73</u>	<u>4,554.78</u>
Net (Increase) /Decrease in Inventory	(369.95)	(495.26)
25. EMPLOYEE BENEFITS EXPENSES		
Salaries and Wages including bonus	1,178.85	1,172.07
Contribution to Provident & Other Funds	110.44	117.63
Gratuity	19.39	24.70
Staff Welfare	79.68	61.60
	<u>1,388.36</u>	<u>1,376.00</u>
25.1 Staff Welfare includes ₹ 9.65 Lacs (previous year ₹ 4.30 Lacs) towards medical expenses reimbursed to Directors.		
25.2 DIRECTORS' REMUNERATION		
Salary	181.20	152.40
House Rent Allowance	90.60	76.20
Contribution to Provident & other Funds	1.30	1.30
Leave Encashment & Gratuity	7.21	34.22
	<u>280.31</u>	<u>264.12</u>
25.3 EMPLOYEE BENEFITS		

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



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

FOR THE YEAR ENDED
31ST MARCH, 2019

FOR THE YEAR ENDED
31ST MARCH, 2018

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:-

Employer's contribution to provident fund	26.84	28.55
Employer's contribution to pension fund	48.04	50.77

Defined Benefit Plan

Gratuity

The Company provides the gratuity benefit to its employees through annual contributions to a Gratuity trust which in turn contributes to Life Insurance Corporation of India which administers the plan and determines the contributions required to be paid by the trust. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method.

Gratuity (Funded)

I. Change in the benefit obligation		
Defined benefit obligation at beginning of the year	270.33	252.07
Adjustment	3.94	-
Interest cost	20.25	18.55
Current service cost	18.28	22.16
Benefits paid	38.10	17.13
Actuarial (Gain) / Loss on obligations	9.56	(5.32)
Defined benefit obligation at the end of the year	276.38	270.33
II. Change in plan assets		
Fair value of plan assets at the beginning of the year	251.75	217.65
Expected return on plan assets	19.13	16.02
Employer Contribution	25.84	35.42
Benefits paid	38.10	17.13
Actuarial (Gain) / Loss on plan assets	1.25	0.20
Fair value of plan assets at the year end	257.37	251.75
Actual return on plan assets	17.88	15.81
III. Reconciliation of fair value of assets and obligations		
Fair value of plan assets at the end of the year	257.37	251.75
Present value of obligation at the end of the year	276.38	270.33
Funded Status	(19.01)	(18.58)
Net Asset / (Liability)	(19.01)	(18.58)
IV. Expenses recognised during the year		
Current Service Cost	18.28	22.16
Interest Cost	20.25	18.55
Expected return on plan assets	19.13	16.02
Net actuarial (Gain) / Loss	10.81	(5.12)
Expenses charged to Statement of Profit & Loss	19.40	24.69
V. Actuarial Assumptions		
Discount Rate	7.6% p.a	7.6% p.a
Salary Escalation	6% p.a	6% p.a
Expected return on plan assets	8% p.a	8% p.a

VI. Sensitivity analysis:	For the year ended March 31, 2019		For the year ended March 31, 2018	
	1% increase	1% decrease	1% increase	1% decrease
Discount rate	15.92	(16.92)	15.05	(16.00)
Salary increase rate	(17.10)	16.23	(16.17)	15.35

Sensitivities due to employee attrition rate are not material and hence impact of change due to these not calculated.

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



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

	FOR THE YEAR ENDED 31ST MARCH, 2019	FOR THE YEAR ENDED 31ST MARCH, 2018
25.4 Leave Encashment		
It is an unfunded defined benefit plan for which the obligation is recognised on actuarial valuation basis. A sum of ₹ 2.47 lacs (previous year ₹ 5.26 lacs) has been provided and included in Salaries & Wages.		
25.5 Bonus provision under The Payment of Bonus Act, 2016 for the year has been made on estimated basis and any adjustment on account of final liability will be made in the subsequent year.		
26. FINANCIAL COSTS		
Interest Expenses :		
On Borrowings	411.39	376.53
Bank Charges	<u>12.88</u>	<u>18.27</u>
	<u>424.27</u>	<u>394.80</u>
27. DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation of property, plant & equipment	94.83	99.43
Amortisation of intangible assets	<u>3.03</u>	<u>1.46</u>
	<u>97.86</u>	<u>100.89</u>
28. OTHER EXPENSES		
Power & Fuel	276.70	258.86
Ball Stitching	334.57	322.36
Other Manufacturing Expenses	330.94	322.87
Stores Consumed	265.49	297.22
Repairs to Machineries	60.43	55.80
Central Excise Duty	-	43.69
Repairs to Building	14.16	19.24
Repairs to Others	56.21	54.49
Rent	88.45	90.40
Rates & Taxes (excluding taxes on income)	12.48	74.26
Insurance	21.68	20.11
Travelling Expenses (Refer note no. 28.1)	96.57	99.54
Auditor's Remuneration	4.60	5.31
Transportation, Shipping & Packing Charges	230.34	203.63
Commission, Discounts and Rebates	257.80	254.75
Provision for Doubtful Debts	-	17.64
Advertisement & Publicity	24.28	19.68
Freight & Octroi	16.03	15.96
Legal & Professional Fees	77.17	92.42
Postage & Telephone	31.74	26.52
Printing & Stationery	15.28	13.69
Royalty Expenses	6.00	14.52
CSR Expenditure	13.00	11.51
Sales Promotion	166.19	115.82
Bad Debts written off	5.97	5.92
Miscellaneous Expenses	<u>102.57</u>	<u>82.05</u>
	<u>2,508.63</u>	<u>2,538.27</u>

28.1 Travelling Expenses include Directors' Travelling ₹ 22.41 lacs (previous year ₹ 31.98 lacs).

28.2 Misc Expenses include Prior Period Expenses of ₹ 4.50 lacs (previous year ₹ Nil).

28.3 Auditor's Remuneration is ₹ 4.60 lacs exclusive of out of pocket expenses and GST (previous year ₹ 5.31 lacs inclusive of GST).

28.4 Corporate Social Responsibility (CSR)

(a) CSR amount required to be spent as per section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 13 lacs (Previous Year ₹ 11.51 lacs).

(b) Expenditure related to Corporate Social Responsibility is ₹ 13 lacs (Previous Year ₹ 11.51 lacs).

Details of Amount spent towards CSR given below :

For Education Purpose	13.00	11.51
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NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

	FORT THE YEAR ENDED 31ST MARCH, 2019	(Amount in ₹ Lacs) FOR THE YEAR ENDED 31ST MARCH 2018
29. TAX EXPENSES		
Income Tax recognised in Statement of Profit and Loss		
Current Tax	137.52	260.56
Earlier Year Taxation	(6.71)	-
Deferred Tax	37.13	(26.52)
Total Income Tax expenses recognised in the current year	<u>167.94</u>	<u>234.04</u>
The Income Tax expenses for the year can be reconciled to the accounting profit as follows :		
Profit Before Tax	469.71	627.06
Applicable Tax Rate	27.553%	33.063%
Computed Tax Expenses	129.42	207.32
Tax Effect of :		
Exempted Credits	(50.40)	(38.86)
Expenses Disallowed	58.51	9.10
Current Tax Provision (A)	<u>137.53</u>	<u>260.56</u>
Incremental Deferred Tax Asset/(Liability) on account of Property, Plant and Equipment and Intangible Asset	(2.93)	1.34
Incremental Deferred Tax Asset on account of Financial Assets & Other Items	37.73	(23.83)
Deferred Tax Charged on Other Comprehensive Income	2.33	(4.03)
Deferred Tax Provision (B)	<u>37.13</u>	<u>(26.52)</u>
Earlier Year Taxation (C)	(6.71)	-
Tax Expenses recognised in Statement of Profit and Loss (A+B+C)	<u>167.94</u>	234.04
Effective Tax Rate	35.75%	37.32%
30. EARNING PER SHARE		
Net Profit After Tax	301.77	393.02
Weighted Average No. of Equity Share	4,161,000	4,161,000
Face Value per Equity Share (₹)	10.00	10.00
Basic Earning per Equity Share (₹)	7.25	9.45
Diluted Earning per Equity Share (₹)	7.25	9.45

**NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)**

31. Segment information:

The company's operating segments are established on the basis of those components of the group that are evaluated regularly by the chief operating officer (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The Company's business segments are as under:

(i) Own Manufactured Products: Segment includes manufacturing and supply of sport items.

(ii) Traded Goods: Segment includes trading of health equipment and fitness accessories.

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".

(i) Primary Segment Information

SR. No.	PARTICULARS	Manufactured Products		Stock in Trade		Unallocable		Total	
		For The Year Ended on		For The Year Ended on		For The Year Ended on		For The Year Ended on	
		31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
1	Segment Revenue								
	Sales	4,590.73	4,492.38	8,628.83	8,070.73	-	-	13,219.56	12,563.11
	Sale of Services	-	-	6.36	6.21	-	-	6.36	6.21
	Other Income	33.64	43.64	11.49	9.98	-	-	45.13	53.62
		4,624.37	4,536.02	8,646.68	8,086.92	-	-	13,271.05	12,622.94
2	Segment Results								
	Profit Before Interest & Tax	121.27	176.61	681.41	791.27	-	-	802.68	967.88
	Less : Interest Expense	147.33	141.17	276.94	253.62	-	-	424.27	394.79
	Add : Other Income / (expenses)	(26.06)	35.44	404.47	537.65	91.30	53.97	91.30	53.97
	Profit before Tax					91.30	53.97	469.71	627.06
	Less : Tax					137.52	260.56	137.52	260.56
	Current Tax					(6.71)	-	(6.71)	-
	Earlier Year Taxation					37.13	(26.52)	37.13	(26.52)
	Deferred Tax								
	Net Profit After Tax					301.77		301.77	393.02
3	Other Information								
A.	Segment Assets	3,169.05	3,520.03	5,609.72	4,574.17	624.14	685.96	9,402.91	8,780.16
B.	Segment Liabilities	425.64	524.73	632.30	511.12	3,103.83	2,898.82	4,161.77	3,934.67
	Capital Expenditure	49.37	35.39	51.05	28.77	-	-	100.42	64.16
	Depreciation	53.61	57.86	44.25	43.03	-	-	97.86	100.89
C.	Working Capital (A-B)	2,743.41	2,995.30	4,977.42	4,063.05	(2,479.69)	(2,212.86)	5,241.14	4,845.49

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(ii) **Secondary Segment Information**

(Amount in ₹ Lacs)

S. No	PARTICULARS	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
1	Segment Revenue		
	- Within India	12,955.50	12,374.65
	- Outside India	315.55	248.29
	Total Revenue	13,271.05	12,622.94
2	Segment Assets		
	- Within India	9,397.26	8,723.44
	- Outside India	5.65	56.72
	Total Assets	9,402.91	8,780.16
3	Segment Liabilities		
	- Within India	4,161.77	3,934.67
	- Outside India	-	-
	Total Liabilities	4,161.77	3,934.67
4	Capital Expenditure		
	- Within India	100.42	64.16
	- Outside India	-	-
	Total Expenditure	100.42	64.16

32. RELATED PARTY DISCLOSURE

As per Ind AS 24 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**

Significant influence with whom Company had transactions

1 Cosco Polymer Industries (P) Ltd.

Key Management Personnel

1	Devinder Kumar Jain	Managing Director and CEO
2	Narinder Kumar Jain	Managing Director
3	Pankaj Jain	Whole Time Director and CFO
4	Manish Jain	Whole Time Director
5	Neeraj Jain	Whole Time Director
6	Arun Jain	Whole Time Director
7.	Sudha Singh	Company Secretary

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, 2019 :**

	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
A Companies under the same Management		
Loans Received		
Cosco Polymer Industries (P) Ltd.	-	42.50
Vijay Vallabh Securities Ltd.	-	1.50
Loans Paid		
Vijay Vallabh Securities Ltd.	-	317.59
Cosco Polymer Industries (P) Ltd.	98.00	-
Interest Paid		
Cosco Polymer Industries (P) Ltd.	39.08	39.22
Loans Outstanding		
Cosco Polymer Industries (P) Ltd.	300.00	398.00
Lease Rent Paid		
Cosco Polymer Industries (P) Ltd.	9.60	9.60
Guarantee		
Cosco Polymer Industries (P) Ltd.	1.00	1.00



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
B Key Management Personnel		
<u>Loans Received</u>		
Devinder Kumar Jain	49.00	150.50
Narinder Kumar Jain	36.64	142.04
Manish Jain	34.00	78.50
Pankaj Jain	153.00	195.00
Neeraj Jain	34.00	88.00
Arun Jain	24.00	76.00
<u>Loans Paid</u>		
Devinder Kumar Jain	36.70	6.00
Narinder Kumar Jain	12.14	9.54
Manish Jain	11.00	3.50
Pankaj Jain	22.10	10.50
Neeraj Jain	14.00	4.50
Arun Jain	9.00	3.00
<u>Interest Paid</u>		
Devinder Kumar Jain	59.52	54.70
Narinder Kumar Jain	27.29	22.71
Manish Jain	37.50	34.54
Pankaj Jain	68.40	58.45
Neeraj Jain	37.82	34.57
Arun Jain	21.48	18.92
<u>Rent Paid</u>		
Devinder Kumar Jain	3.90	3.90
Narinder Kumar Jain	7.02	7.02
<u>Remuneration</u>		
Devinder Kumar Jain	56.10	57.15
Narinder Kumar Jain	53.75	57.16
Manish Jain	43.34	36.23
Pankaj Jain	44.25	36.24
Neeraj Jain	43.18	35.23
Arun Jain	46.66	38.03
<u>Loans Outstanding</u>		
Devinder Kumar Jain	567.65	555.35
Narinder Kumar Jain	271.61	247.11
Manish Jain	370.80	347.80
Pankaj Jain	722.65	591.75
Neeraj Jain	371.85	351.85
Arun Jain	216.51	201.51
C Key Management Personnel's Relatives		
<u>Rent Paid</u>		
Prabha Jain	5.46	5.46
Veena Jain	7.02	7.02

32.1 Related parties have been identified by the management.

32.2 Key Management Personnel remuneration does not include provision for gratuity and compensated absences which is determined for the Company as whole.

32.3 No amounts have been written off/provided for or written back during the year in respect of amounts receivable from or payable to related parties.

32.4 Remuneration paid to KMP excludes expenses incurred in the course of performance of duty.

NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

(Amount in ₹ Lacs)

	AS AT 31 st MARCH, 2019	AS AT 31 st MARCH, 2018
33. 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	59.20	59.20
(ii) Guarantee		
(a) To Sales Tax Authorities : for group concerns	1.00	1.00
for others	5.27	5.27
(b) To State Electricity Board : for others	Not Ascertainable	Not Ascertainable
(c) To Others	103.30	103.30

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, bank balances and security deposits that are out of regular business operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk.

Financial instruments affected by market risk include borrowings including foreign currency loan comprising of buyer's credit, trade payables, trade receivables.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates/volatility in rupee value against foreign currency fluctuations.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows

	<u>March 31, 2019</u>		<u>March 31, 2018</u>	
	<u>1% Increase</u>	<u>1% Decrease</u>	<u>1% Increase</u>	<u>1% Decrease</u>
Impact on Profit Before Tax :				
<u>BORROWINGS</u>				
Impact on PBT of 1%				
Increase/(Decrease) in average interest rate	43.32	(43.32)	41.47	(41.47)

ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Company deals in import of health equipment and exports sports goods. Adverse changes in rupees due to imports are partially off set by exports and company is able to pass on the increase in price of imports to the customers. In view of the insignificant risk, sensitivity analysis showing impact on profit is not calculated.

iii. Commodity price risk

The company does not have significant risk in raw material price variations. In case of any variation in price, the same is passed on to customers through appropriate adjustment to selling prices.

b) Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government. Company has good past track record of recovery from trade receivables. Defaults in past have been very few and too less.



NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)

c) Liquidity Risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings, unsecured loans from directors on a continuous basis and security from dealers. The table below summarises the maturity profile of the Company's financial liabilities: **(Amount in ₹ Lacs)**

	Maturities			Total
	Up to 1 year	1-2 years	2-3 years	
31st March, 2019				
Non-current borrowings			1,500.00	1,500.00
Current borrowings	3,024.45	-	-	3,024.45
Trade payables	391.05	-	-	391.05
Other financial liabilities	499.93	-	-	499.93
Total	3,915.42	-	1,500.00	5,415.42
31st March, 2018				
Non-current borrowings			1,400.00	1,400.00
Current borrowings	2,739.30	-	-	2,739.30
Trade payables	473.49	-	-	473.49
Other financial liabilities	445.47	-	-	445.47
Total	3,658.26	-	1,400.00	5,058.26

35. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to ensure that it maintains a good credit rating and capital ratios in order to support its business and maximise shareholder value. The Company monitors capital using a gearing ratio, which is net debt divided by total capital. The Company includes within net debt, all non-current and current borrowings reduced by cash and cash equivalents and other bank balances.

	Notes	As at March 31, 2019	As at March 31, 2018
Non-Current Borrowings	14(A)	1,500.00	1,400.00
Current Borrowings	14(B)	3,024.45	2,739.30
Less : Cash and Cash equivalents	9	5.42	8.24
Less : Other Bank Balances	9	257.38	235.22
Net Debt (A)		4,261.65	3,895.84
Equity Share Capital	12	416.10	416.10
Other Equity	13	3,325.04	3,029.39
Total Capital (B)		3,741.14	3,445.49
Gearing Ratio (A/B)		1.14	1.13

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. The breaches in meeting the financial covenants would permit the bank to immediately call borrowings. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current year. No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2019 and March 31, 2018.



**NOTES TO THE STANDALONE Ind AS FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lacs, except as otherwise stated)**

36. ADDITIONAL :

- 36.1** No impairment loss is recognised as on 31.03.2019 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.
- 36.2** Cosco Polymer Lanka (Private) Ltd. (erstwhile Subsidiary of the Company in Sri Lanka) has been ordered to be wound up by the Hon'ble High Court of the Western Province, Colombo. Accordingly, "Consolidated Financial Statements" as per Ind AS 110, have not been prepared.
- 36.3** 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 and accordingly claim was filed in Sri Lanka with the Compensation Tribunal constituted under the said Act. The Compensation Tribunal vide its letter Ref: Com T/01/27 dated 08.12.2015, has allowed compensation of LKR 480 lacs (Equivalent INR 204.66 lacs) and after deducting LKR 16.74 lacs due for Board of Investment (BOI) of Sri Lanka as at the date of vesting, the net compensation payable is LKR 463.26 lacs (Equivalent INR 197.52 lacs). The amount is yet to be released and the same shall be credited to Liquidator, since Cosco Polymer Lanka (Private) Ltd. has been ordered to be wound up by the Hon'ble High Court of the Western Province, Colombo. The management does not expect any net realisable value of its investment in the erstwhile subsidiary. However realisation, if any, shall be accounted for in the year of actual receipt.
- 36.4** Previous year figures have been reclassified / regrouped wherever necessary to confirm with Financial Statements

As per our report of even date

**FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

FIRM'S REGISTRATION NO. : 015260N

C.A. SARTHAK MADAN
Partner
Membership No. 547131

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, 2019



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]

**40th Annual General Meeting - September 30th, 2019
 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.....	Signature.....	Signature.....
or failing him/her person named in Col. 2/3	or failing him/her person named in Col. 3	

As my/our proxy to attend and vote (on a poll) for me/us and my/ our behalf at the 40th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 10.30 AM at Amitabh, E-23 , 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 31 st March, 2019 and the Reports of the Directors' and the Auditors' thereon.			
2.	To Re- appoint Mr. Pankaj Jain (DIN: 00190414) as Director, who retires by rotation.			
3.	To Re-appoint of Mr. Manish Jain (DIN: 00191593) as Director, who retires by rotation.			

Signed this.....day of.....2019

Signature of Proxy Holder(s) _____ Signature of Share Holder_____

Affix
Revenue
Stamp

- Notes: 1. This Form of Proxy in order to be effective should be duly completed and deposited at the office of the Share Transfer Agent 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 (on or before 28th September, 2019 10.30 A.M. IST).
 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 (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

ATTENDANCE SLIP

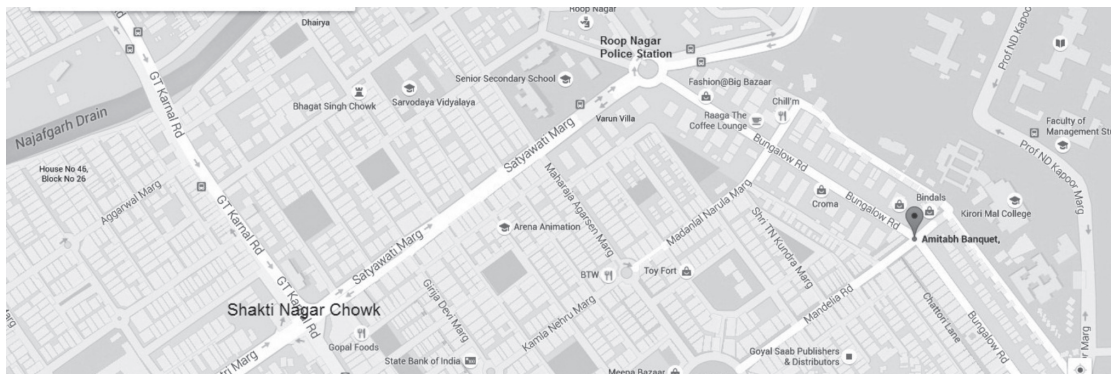
(Please complete the Attendance Slip and hand it over at the entrance of the Meeting hall)

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 Fortieth Annual General Meeting of the Company being held on Monday, the 30th day of September, 2019 at 10.30 AM at Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi-110007 or at any adjournment thereof.

Signature of Shareholder/Proxy

[ROUTE MAP AND PROMINENT LANDMARK]



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