

Ref No :- CHO/2018-19/BSE
Date: 14th November, 2018

To,
The Manager (Listing)
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400001
email ID: corp.relations@bseindia.com

Ref : Cosco(India) Limited
Scrip Code : 530545

SUB: Unaudited Financial Results (Standalone) for the Second Quarter and Half year ended 30th September, 2018 March, 2018.

Dear Sirs,

This is to inform that the Board of Directors of the Company at its meeting held on today i.e, November 14, 2018 had inter-alia approved the Unaudited Financial Results (Standalone) for the second quarter and Half year ended 30th September, 2018.

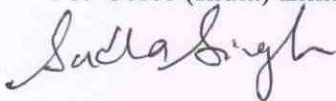
Accordingly pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. We enclose the following:

1. Unaudited Financials Results (Standalone) for the Second Quarter and Half year ended September 30, 2018.
2. Limited Review Report from our Statutory Auditors for the Second Quarter and Half Year ended September 30, 2018.

Please take on your record.

With Regards,

For Cosco (India) Limited



Sudha Singh
Company Secretary and Compliance Officer
A33371



**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year
ended on 30th September, 2018**

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations							
1(a)	Revenue from operations	3,191.43	3,323.40	2,944.59	6,514.83	6,437.07	12,622.94
(b)	Other Income	35.35	0.02	7.06	35.37	22.44	53.97
	Total Income from operations (net)	3,226.78	3,323.42	2,951.65	6,550.20	6,459.51	12,676.91
2 Expenses							
(a)	Cost of materials consumed	546.54	413.84	603.89	960.38	1,187.66	2,194.53
(b)	Purchase of Stock in Trade	2,203.40	1,123.74	1,037.03	3,327.14	3,191.14	5,940.62
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(756.82)	566.23	44.45	(190.59)	(522.20)	(495.26)
(d)	Employee benefits expense	338.24	339.90	347.58	678.14	683.21	1,375.99
(e)	Finance Costs	104.44	90.34	94.83	194.78	195.20	394.80
(f)	Depreciation expense	22.72	21.97	27.58	44.69	53.83	100.89
(g)	Other Expenses	609.35	625.25	575.12	1,234.60	1,326.30	2,538.28
	Total Expenses	3,067.87	3,181.27	2,730.48	6,249.14	6,115.14	12,049.85
3	Profit before tax (1-2)	158.91	142.15	221.17	301.06	344.37	627.06
4 Tax expense							
(a)	Current Tax	37.88	51.12	76.69	89.00	126.23	260.56
(b)	Deferred Tax	30.68	27.64	(31.29)	58.32	26.84	(26.52)
	Sub Total (a to b)	68.56	78.76	45.40	147.32	153.07	234.04
5	Net Profit for the period (3-4)	90.35	63.39	175.77	153.74	191.30	393.02
6 Other comprehensive Income, net of income tax							
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	12.20
(ii)	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	(4.03)
7	Total comprehensive income for the period (5+6)	90.35	63.39	175.77	153.74	191.30	401.19
8	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10	416.10
9 Earning Per Share (of ₹10 each) (not annualised) :							
(a)	Basic	2.17	1.52	4.22	3.69	4.60	9.45
(b)	Diluted	2.17	1.52	4.22	3.69	4.60	9.45



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SR. NO.	PARTICULARS	(₹ in Lacs)	
		AS AT	As at
		30.09.2018	31.03.2018
		Unaudited	Audited
A.	<u>ASSETS</u>		
1.	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment	536.92	559.29
	(b) Capital work in progress	2.60	2.57
	(c) Other Intangible Assets	5.12	3.91
	(d) Financial Assets		
	(i) Others	50.20	49.68
	(ii) Investment	-	0.05
	(e) Deferred Tax Assets (Net)	-	45.23
	(f) Other Non-Current Assets	-	8.26
		594.84	668.99
2.	<u>Current Assets</u>		
	(a) Inventories	5,179.41	4,977.55
	(b) Financial Assets		
	(i) Trade Receivables	2,545.53	2,425.68
	(ii) Cash & Cash Equivalents	54.92	243.46
	(iii) Others	189.34	193.35
	(c) Other Current Assets	623.33	271.12
		8,592.53	8,111.16
	TOTAL ASSETS	9,187.37	8,780.15
B.	<u>EQUITY AND LIABILITIES</u>		
1.	<u>Equity</u>		
	(a) Equity Share Capital	416.10	416.10
	(b) Other Equity	3,194.41	3,029.38
		3,610.51	3,445.48
2.	<u>Non-Current Liabilities</u>		
	(a) Financial Liabilities		
	(i) Borrowings	1,400.00	1,400.00
	(b) Provisions	72.63	72.63
		1,472.63	1,472.63
3.	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	2,616.40	2,739.30
	(ii) Trade Payables	724.02	473.49
	(iii) Others	637.26	445.47
	(b) Deferred Tax Liabilities (Net)	13.09	-
	(c) Other Current Liabilities	39.56	62.77
	(d) Income Tax Liabilities (Net)	15.43	82.54
	(e) Provisions	58.47	58.47
		4,104.23	3,862.04
	TOTAL EQUITY & LIABILITIES	9,187.37	8,780.15



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Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th September,2018

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Primary Segment Information						
	Segment Revenue :						
	i) Manufactured Products	1,084.14	1,212.44	1,109.16	2,296.58	2,301.90	4,513.20
	ii) Stock in Trade	2,107.29	2,110.96	1,835.43	4,218.25	4,135.17	8,109.74
	iii) Unallocated	-	-	-	-	-	-
	Total	3,191.43	3,323.40	2,944.59	6,514.83	6,437.07	12,622.94
	Less Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	3,191.43	3,323.40	2,944.59	6,514.83	6,437.07	12,622.94
2	Segment Results:						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	38.08	(25.21)	115.75	12.87	124.36	156.13
	ii) Stock in Trade	189.92	257.68	193.19	447.60	392.77	811.77
	iii) Unallocated	-	-	-	-	-	-
	Total	228.00	232.47	308.94	460.47	517.13	967.90
	Less Finance Cost	104.44	90.34	94.83	194.78	195.20	394.80
	Less Other unallocable expenses net of unallocable income	(35.35)	(0.02)	(7.06)	(35.37)	(22.44)	(53.97)
	Total Profit Before Tax	158.91	142.15	221.17	301.06	344.37	627.06
3	Capital Employed:						
	i) Manufactured Products	5,748.54	5,159.39	5,389.21	5,748.54	5,389.21	5,859.71
	ii) Stock in Trade	1,560.09	1,585.93	970.61	1,560.09	970.61	1,198.64
	iii) Unallocated	(2,298.12)	(1,831.30)	(1,672.84)	(2,298.12)	(1,672.84)	(2,212.86)
	Total	5,010.51	4,914.02	4,686.98	5,010.51	4,686.98	4,845.49

Notes :-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14th November,2018.
- Ind As 115 Revenue from Contracts with Customers are mandatory for reporting periods beginning on or after 01 April,2018 to replace existing revenue recognition requirements.Under the modified retrospective approach there were no significant adjustments required to the retained earnings as at 01 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 the financial results for the quarter ending 30th September,2018.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Provision for gratuity of ₹ 8 lacs is made proportionately on the basis of amount provided in F.Y 2017-18 based on Actuarial valuation. The Actuarial valuation report for F.Y 2018-19 will be taken at the year end.
- Provision for bonus of Rs.28.43 lacs is made proportionately on the basis of figures of previous year.
- Provision for current tax is made considering that the amount of gratuity will be paid to the fund in the subsequent quarter.
- Provision of various expenses are made proportionately on the basis of annualised figure of F.Y. 2017-18.
- The company has not made any provisions for Leave Encashment and Corporate Social Responsibility (CSR). It will be done at the year end.



By Order of the Board
for Cosco (India) Limited

Devinder Kumar Jain

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Place : Delhi
Date : 14.11.2018

V.P.JAIN & ASSOCIATES

Chartered Accountants

Ambika Bhawan, F-1, First Floor,
4658-A/21, Ansari Road, Darya Ganj, New Delhi – 110002

Phone: 23276695,30126695

email id-vpjain_ca@rediffmail.com

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

To

The Board of Directors,

Cosco (India) Limited,

2/8, Roop Nagar,

New Delhi

We have reviewed the accompanying Statement of Unaudited Financial Results alongwith the notes thereon, of **Cosco (India) Limited** ("the Company") for the quarter and half year ended September 30, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared substantially in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to



financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above and read with the notes accompanying the Statement and appended below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- (i) The closing stock has been certified by the management in terms of quantity and value.



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

Swati

(CA Swati Madaan)
Partner

Place: New Delhi

Date: November 14, 2018 (Membership No. 0521697)