

Ref No :- CHO/2023-24/BSE
Date: 14th February, 2024

To,
The Manager (Listing)
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001
email ID: corp.relations@bseindia.com

Ref: Cosco(India) Limited
Scrip Code : 530545

Sub: Outcome of Board Meeting dated 14th February, 2024.

Dear Sir / Madam,

Pursuant to Regulation(s) 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e., 14th February, 2024 has considered and approved the following business as mentioned below;

1. Un-audited Standalone Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and nine months ended December 31st 2023 and also taken on record Limited Review Report received from Statutory Auditor of the Company.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Copy of the aforesaid results along with the Limited Review Report is enclosed herewith.

Further, an extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

2. Appointment of M/s. Akhil Rohtagi & Co. Company Secretaries (Firm Registration No:- P1995DE072900) as Secretarial Auditor of the Company for Financial Year 2023-24.

We further inform you that the Board Meeting commenced at the scheduled time at 04.00 P.M and concluded at 04.40 P.M.

This is for your information and record. Kindly update the particulars in Corp. info tab of Cosco (India) Limited on the BSE Website and any other place as required.

Thanking You
For Cosco (India) Limited



Sudha Singh
Company Secretary and Compliance Officer

SUDHA SINGH
Digitally signed
by SUDHA SINGH
Date: 2024.02.14
16:45:03 +05'30'

Encl: as above

Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31,2023

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(₹ in lakhs)					
1	Income						
(a)	Revenue from operations	4,067.38	4,123.59	3,943.63	12,735.95	11,120.33	15,251.52
(b)	Other income	(1.15)	57.23	8.88	66.59	50.30	66.79
	Total Income	4,066.23	4,180.82	3,952.51	12,802.54	11,170.63	15,318.31
2	Expenses						
(a)	Cost of materials consumed	765.73	875.39	968.79	2,514.83	2,571.76	3,251.29
(b)	Purchase of stock in trade	1,680.42	2,249.24	1,523.24	5,251.22	5,036.40	6,934.96
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(89.61)	(770.23)	(96.36)	(190.28)	(720.37)	(688.45)
(d)	Employee benefits expense	505.50	504.17	481.89	1,484.76	1,349.76	1,826.29
(e)	Finance costs	124.14	135.06	135.60	383.03	374.22	514.78
(f)	Depreciation and amortisation expenses	61.74	62.85	48.85	177.42	144.53	191.95
(g)	Other expenses	908.13	1,001.51	842.02	2,825.97	2,335.77	3,196.99
	Total Expenses	3,956.05	4,057.99	3,904.03	12,446.95	11,092.07	15,227.81
3	Profit before tax (1-2)	110.18	122.83	48.48	355.59	78.56	90.50
4	Tax expense						
(a)	Current tax	34.22	28.90	10.36	106.20	26.17	36.98
(b)	Tax adjustment related to earlier years	(8.12)	-	-	(8.12)	2.13	2.40
(c)	Deferred tax charges / (credit)	(31.19)	28.10	(15.23)	22.08	(17.11)	(16.93)
	Total	(5.09)	57.00	(4.87)	120.16	11.19	22.45
5	Net Profit for the period (3±4)	115.27	65.83	53.35	235.43	67.37	68.05
6	Other comprehensive Income						
(i)	Items that will not be reclassified to profit or loss	1.00	1.00	-	3.00	-	4.00
(ii)	Income tax relating to items that will not be re-classified to profit or loss	(0.25)	(0.25)	-	(0.75)	-	(1.01)
7	Total comprehensive income for the period (5+6)	116.02	66.58	53.35	237.68	67.37	71.04
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 in ₹ *						
	(of ₹10 each) :						
(a)	Basic	2.77	1.58	1.28	5.66	1.62	1.64
(b)	Diluted	2.77	1.58	1.28	5.66	1.62	1.64
	* Not Annualised for the Quarter.						



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Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended December 31,2023

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(₹ in lakhs)							
1	Primary Segment Information						
	Segment Revenue :						
	i) Manufactured Products	1,603.90	1,754.30	1,648.81	5,179.98	4,642.73	6,635.17
	ii) Stock in Trade	2,463.48	2,369.29	2,293.23	7,555.97	6,477.60	8,616.35
	Total	4,067.38	4,123.59	3,942.04	12,735.95	11,120.33	15,251.52
	Less Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	4,067.38	4,123.59	3,942.04	12,735.95	11,120.33	15,251.52
2	Segment Results:						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	29.67	129.51	42.64	222.68	136.16	203.49
	ii) Stock in Trade	223.49	88.85	148.67	502.44	319.41	405.78
	Total	253.16	218.36	191.31	725.12	455.57	609.27
	Less Finance Cost	124.14	135.06	135.60	383.03	374.22	514.78
	Less Other unallocable expenses net of unallocable income	18.84	(39.53)	7.23	(13.50)	2.79	3.99
	Total Profit Before Tax	110.18	122.83	48.48	355.59	78.56	90.50
3	Capital Employed:						
	i) Manufactured Products	4,015.50	3,752.85	3,573.83	4,015.50	3,573.83	3,305.03
	ii) Stock in Trade	6,314.93	6,518.51	6,338.47	6,314.93	6,338.47	6,341.58
	iii) Unallocated	(3,855.16)	(3,901.30)	(3,675.84)	(3,855.16)	(3,675.84)	(3,447.12)
	Total	6,475.27	6,370.06	6,236.46	6,475.27	6,236.46	6,199.49

Notes :-

- The above unaudited financial results of the Company for the quarter ended 31st December,2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2024.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Provisions for bonus, leave encashment, gratuity, CSR expenditure and special discount are made proportionately on the basis of amount provided / incurred in F.Y 2022-23. The exact calculation of the amount would be made at the year end. Commission on sales is accounted for on payment basis.
- Contingent Liabilities- Claims against the company, being subjudice, not acknowledged as debts - ₹102.64 lakhs.
- Other expenses include provision for warranty claims of ₹ 43 lakhs on the basis of ratio of actual claims to average sales made in the previous 3 financial years.
- The inventory has been certified by the management in terms of quantity and valuation.
- GST Input Tax credit of ₹ 9 lakhs is under reconciliation with Electronic Credit Ledger of nil balance.
- Other income includes sum of ₹ 3.84 lakhs towards Refund of Duties and Taxes on Exported Products (RODTEP) pending verification on ICEGATE portal. It also includes additional compensation towards land of ₹ 9 lakhs and interest there on at ₹ 8.69 lakhs towards interest respectively on acquisition of land in terms of the order of the court dated 13.10.2023.
- Provision for doubtful trade receivables, loan & advances and non-moving, slow-moving inventories if any, will be recognized at the year end.
- Interest on delayed payment to MSME supplier (if any) will be made at the year end.
- Figures for the previous reporting period have been regrouped / reclassified and rearranged, wherever necessary, to correspond with the current reporting period classification / disclosure.

Place : Delhi
Date : 14.02.2024



By Order of the Board
for Cosco (India) Limited

Arun Jain
ARUN JAIN

Whole Time Director and CFO
DIN : 01054316



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MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

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

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results along with the notes thereon, of Cosco India Limited, ("the Company") for the quarter and nine months ended December 2023("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared substantially in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of



Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above and read with the notes accompanying the Statement, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note No.6 regarding inventory valuation

Our opinion is not modified in respect of aforesaid matters.

Place: New Delhi
Date: 14.02.2024

UDIN: 24082214BKEIVJ6586



for Madan and Associates
Chartered Accountants
Firm's registration number: 000185N

MK Madan
MK. Madan
proprietor
Membership number: 082214