

Date: 03rd June, 2024

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref. BSE Scrip Code: 543172

Subject: Outcome of Board Meeting of the Company held on Monday, June 03, 2024

Dear Sir/Madam,

With reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Monday, 03rd June 2024, the Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

1. Considered and approved the Statement of Audited Financial Results together with Statement of Assets and Liabilities for the Half Year & Year ended 31st March 2024 and taken on record the Auditors' Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31st March, 2024;
2. With the permission of Board, we have considered, approved and taken on record the Appointment of M/s. Ronak Sejpal & Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2024-25 pursuant to the provisions of Section 138 of the Companies Act, 2013.
3. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. Jaymin Modi & Co. Company Secretaries, as Secretarial Auditor for the year 2024-2025.

The detailed profile of M/s. Ronak Sejpal & Associates., Chartered Accountants, and M/s. Jaymin Modi & Co. Company Secretaries, as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure 1 & 2.

The Meeting was commenced at 04.00 P.M. and concluded at 07:00P.M.

CosPower Engineering Limited

Registered Office & Works

No. 940, Sr. No.134/17A, Pazar Talav Road,
Vaki Pada, Tal. Vasai, Naigaon East,
Maharashtra 401208 India.

Sales Office :

Delhi, Mumbai, Kolkata
Chennai, Hyderabad,
Jalna, Dhaka

Tel. : +91 8007036857

E-mail : contact @cel.net.in

Website : www.cel.net.in

CIN No. : L31908MH2010PLC208016



You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You.

Yours Truly,
For, **COSPOWER ENGINEERING LIMITED**



OSWALD ROSARIO DSOUZA
WHOLE-TIME DIRECTOR
DIN: 02711251



Encl:

1. Audited Financial Results for the half year and year ended March 31, 2024 and Statement of Assets and Liabilities along with Cash Flow Statement.
2. Auditors Report on Audited Financial Results.
3. Declaration of the Unmodified Auditor's Report.

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Annexure 1

Appointment of M/s. Ronak Sejpal & Associates., Chartered Accountants, as the Internal Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s Ronak Sejpal & Associates
2.	Reason for appointment	Following the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of appointment & term of appointment	M/s Ronak Sejpal & Associates was appointed as Internal Auditor of the Company at the Board Meeting held 03.06.2024 for the financial year 2024-25 at a remuneration as decided by the Board of Directors and the firm mutually.
4.	Brief profile	Ronak Sejpal & Associates, Chartered Accountants is a Sole Proprietary Firm registered with the Institute of Chartered Accountants of India. We strive for excellence in our service, keeping in mind that Quality is Priority. Our aim is to establish a personal and long-term relationship with each Client with a view to customizing our services to their individual needs. We pride ourselves on our ability to deal not only in a professional manner but also on a qualitative and timely manner with any assignments we undertake.
5.	Disclosure of relationships between directors	None

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Annexure 2

Appointment of M/s. Jaymin Modi & Co., Company Secretaries, as the Secretarial Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s Jaymin Modi & Co.
2.	Reason for appointment	Appointment: to Comply with the Companies Act, 2013. and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of appointment & term of appointment	03.06.2024 Jaymin Modi of M/s Jaymin Modi & Co., Practicing Company Secretaries is appointed as Secretarial Auditor of the Company.
4.	Brief profile	Jaymin Modi & Co is Practicing Company Secretaries firm registered with the Institute of Company Secretaries of India (ICSI), providing quality services in the Corporate Law field. Jaymin Modi & Co has extensive knowledge and experience in dealing with matters relating to Company Law, Securities Laws – Initial Public Offers, Direct Listing, Secretarial Due Diligence, Listings and Capital Market Transactions, Jaymin Modi is an Associate member of Institute of Company Secretaries of India and a Commerce and Law graduate from Mumbai University. He has more than 9 years of experience in the field of Corporate Law and more than 7 years of practice experience as a Practicing Company Secretary. He provides advisory in array of field of corporate laws related matters through his firm.
5.	Disclosure of relationships between directors	Not Applicable

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Independent Auditor's Report on the Half Yearly and Year to date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Cospower Engineering Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of Cospower Engineering Limited ("the Company") for the half year ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

In our Opinion Inventory records were not adequately maintained by the Company, therefore the Inventory Valuation as on 31st March, 2024, could not be verified by us with reference to the requirement of AS-2 "Valuation of Inventories", and accordingly in the absence of adequate inventory records, we could not comment on the possible impact, if any, on Statement of Profit and Loss for the year ended on 31st March 2024 on account of short/ (excess) valuation of inventories. We have relied upon the valuation certificate provided by the Management of the Company.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 control 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 with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

- a) The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b) Certain debit/ credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities in company are pending independent confirmation and consequential reconciliation thereof.
- c) The determination of the transaction with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax Computations as need to be ascertained.
- d) We noted that the company has not paid its income tax liabilities for the past three years (i.e. for AY 2021-22, AY 2022-23 and AY 2023-24).

Our opinion on financial results in respect of the above matters is not modified.

For N B T AND CO
Chartered Accountants
FRN: - 140489W

ASHUTOSH BIYANI

Ashutosh Biyani
Partner

M.No - 165017

Date: 03/06/2024

Place: Mumbai

UDIN - 24165017BKCYQG6918



COSPOWER ENGINEERING LIMITED
(CIN - L31908MH2010PLC208016)

Statement of Profit and Loss for the half year ended and year ended March 31, 2024 Pursuant to regulation 33 of SBBI (LODR) Regulation, 2015

(Rupees in Lakhs except EPS)

Particulars	Half Year Ended			Year Ended	
	Audited Date of Start of Period Date of End of Period	Unaudited	Audited	Audited	Audited
	1-Oct-2023 31-Mar-2024	1-Apr-2023 30-Sep-2023	1-Oct-2022 31-Mar-2023	1-Apr-2023 31-Mar-2024	1-Apr-2022 31-Mar-2023
Income					
I. Revenue from operations	1,524.49	704.79	1,034.28	2,229.27	1,407.12
II. Other income	59.31	1.81	21.57	61.12	24.61
III. Total Income (I + II)	1,583.80	706.59	1,055.85	2,290.39	1,431.73
IV. Expenses:					
Cost of Raw Material Consumed	846.30	745.34	579.36	1,591.64	936.26
Changes in inventories of finished goods work-in-progress and Stock in-Trade	101.93	(303.64)	100.94	(201.71)	(59.53)
Employee benefits expense	49.51	168.20	156.79	217.71	222.25
Finance costs	93.60	93.96	22.48	187.55	57.99
Depreciation and amortization expense	92.94	83.60	6.54	176.54	27.62
Other expenses	219.98	79.12	92.65	299.10	210.08
Total expenses	1,404.26	866.58	958.76	2,270.84	1,394.66
Profit before exceptional and extraordinary items and tax (III-IV)	179.54	(159.98)	97.09	19.55	37.07
VI. Exceptional items					
Insurance Claim Received	-	-	170.17	-	170.17
Loss due to fire in inventory and assets	-	-	(170.17)	-	(170.17)
VII. Profit before extraordinary items and tax (V - VI)	179.54	(159.98)	97.09	19.55	37.07
VIII. Extraordinary Items					
IX. Profit before tax (VII- VIII)	179.54	(159.98)	97.09	19.55	37.07
X Tax expense:					
(1) Current tax	18.76	-	13.50	18.76	13.50
(2) Deferred tax Liability (Asset)	29.12	(40.00)	(0.54)	(10.88)	(0.54)
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	0.20	-	3.29	0.20	3.29
Profit (Loss) for the period from continuing operations (VII- VIII)	131.47	(119.99)	80.84	11.48	20.82
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)	-	-	-	-	-
XV Profit (Loss) for the period after tax (XI + XIV)	131.47	(119.99)	80.84	11.48	20.82
XVI Paid up Equity Share Capital (Face value of Rs. 10 Each)	150.00	150.00	150.00	150.00	150.00
XVII Reserve and Surplus					
Weighted Average No. of Equity Shares O/S	15,00,000	15,00,000	15	15,00,000	15,00,000
XVIII Earnings per equity share:					
(1) Basic	8.76	(8.00)	5.39	0.77	1.39
(2) Diluted	8.76	(8.00)	5.39	0.77	1.39

For Cospower Engineering Limited
(CIN: L31908MH2010PLC208016)

Osvaldo Dsouza
Wholetime Director
DIN: 02711251
Date: 03/06/2024
Place: Mumbai



Notes:-

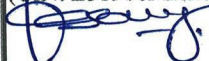
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd June, 2024. The Statutory Auditors have carried out the audit for the half year ended and year ended 31st March, 2024 and issued unmodified report thereon. These results are available on the Company's Website.
- The Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- The statement is as per Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- The Company is operating in the single segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable.
- The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- The Statement includes the results for the half year ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year.
- There are no Investors Complaints pending as on 31st March, 2024.
- Earning per share not annualized for the half year ended 31st March, 2024 and 30th September, 2023.

COSPOWER ENGINEERING LIMITED
(CIN -L31908MH2010PLC208016)

Statement of Assets and Liabilities as at 31st March 2024 Pursuant to Regulations 33 of SEBI (LODR)
Regulation 2015

Particulars	Amount in Lakhs	
	Audited 31st March 2024	Audited 31st March 2023
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	150.00	150.00
(b) Reserves and surplus	572.21	560.74
2 Non-current liabilities		
(a) Long-term borrowings	1,109.29	1,223.40
(b) Long-term provisions	14.68	18.03
(c) Trade payables		
a) MSME	8.59	32.91
b) Other than MSME	45.97	35.25
3 Current liabilities		
(a) Short-term borrowings	847.85	531.76
(b) Trade payables		
a) MSME	260.51	212.35
b) Other than MSME	223.07	227.45
(c) Other current liabilities	126.40	36.70
(d) Short-term provisions	125.35	109.78
TOTAL	3,483.93	3,138.37
II. ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	1,165.69	313.75
(ii) Intangible assets	5.37	9.75
(iii) Capital work-in-progress	141.65	909.71
(iv) Intangible assets under development	-	-
(b) Long-term loans and advances	9.83	20.44
(c) Trade receivables - non current	236.52	261.90
(d) Deferred Tax Assets	16.45	5.57
(e) Other non-current assets	34.33	48.76
2 Current assets		
(a) Inventories	1,183.82	972.95
(b) Trade receivables	472.57	277.48
(c) Cash and cash equivalents	24.26	23.69
(d) Short-term loans and advances	90.50	82.67
(e) Other Current Assets	102.95	211.70
TOTAL	3,483.93	3,138.37

For Cospower Engineering Limited
(CIN: L31908MH2010PLC208016)


Oswald Dsouza
Wholetime Director
DIN: 02711251
Date: 03/06/2024
Place: Mumbai



COSPOWER ENGINEERING LIMITED
(CIN - L31908MH2010PLC208016)

Statement of Cash flow for the year period ended March 31st, 2024 Pursuant to regulations 33 of SEBI (LODR) Regulation 2015

(Rupees in Lakhs)

Particulars	Audited	Audited
	31st March 2024	31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax	19.56	37.07
Adjustments for:		
Depreciation and amortization expense	176.54	27.62
Interest expense	187.55	57.99
Interest income	(1.97)	(2.07)
Provision for Audit Fee	2.00	2.00
Provision for Gratuity	1.23	0.17
Operating (loss) before working capital changes	384.91	122.77
Adjustments for working capital change in:		
(Increase) / Decrease in inventories	(210.87)	(156.65)
(Increase) / Decrease in trade receivables	(169.72)	11.83
(Increase) / Decrease in short-term loans and advances	(7.83)	61.87
(Increase) / Decrease in Long-term loans and advances	10.61	(12.08)
(Increase) / Decrease in other current assets	108.75	(195.94)
(Increase) / Decrease in other non current assets	14.43	(10.25)
Increase / (Decrease) in trade payables	30.18	164.62
Increase / (Decrease) in other current liabilities	89.70	(53.61)
Increase / (Decrease) in short-term provisions	12.34	16.14
Increase / (Decrease) in long-term provisions	(3.34)	0.30
Increase / (Decrease) in short-term Borrowings	316.09	89.27
Cash generated from / (used in) operating activities	575.24	38.28
Taxes paid	(18.96)	(16.79)
Net cash generated from / (used in) operating activities	556.29	21.49
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(111.48)	(84.34)
(Increase) / Transfer in CWIP	(144.54)	(549.52)
Interest received	1.97	2.07
Net cash (used in) investing activities	(254.06)	(631.79)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long term borrowings	(114.10)	632.06
Interest paid	(187.55)	(57.99)
Net cash generated from financing activities	(301.66)	574.07
Net (decrease) / increase in cash and cash equivalents (A+B+C)	0.57	(36.23)
Cash and cash equivalents-opening balance	23.69	59.92
Cash and cash equivalents-closing balance	24.26	23.69

Notes:

Cash flow statement has been prepared under the indirect method as set out in Accounting standard (AS) 3 : "Cash flow statement" issued by the Institute of Chartered Accountants of India.

For Cospower Engineering Limited
(CIN: L31908MH2010PLC208016)

Oswald Dsouza
Wholtime Director
DIN: 02711251
Date: 03/06/2024
Place: Mumbai



Date: 03rd June, 2024

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref. BSE Scrip Code: 543172

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financial Results of the Company for the half year and year ended on 31st March, 2024 is with Unmodified Opinion.

Thanking You.

Yours Truly,

For, **COSPOWER ENGINEERING LIMITED**



OSWALD ROSARIO DSOUZA
WHOLE-TIME DIRECTOR
DIN: 02711251



CosPower Engineering Limited

Registered Office & Works

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