

Date: 28<sup>th</sup> June, 2021

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 June 28, 2021 at 03:00 P.M.**

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, 28<sup>th</sup> June 2021, 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 31<sup>st</sup> March 2021 and taken on record the Auditors' Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31st March, 2021;
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 2021-22 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. Brijesh Shah & Co. Company Secretaries, as Secretarial Auditor for the year 2021-2022.
4. With the permission of Board, we have recommended the Dividend of Re. 1.00 /- i.e 10% of fully paid-up equity share of Rs.10 /- each for the financial year 2020-21 on all equity shares subject to the approval of the Shareholders at the ensuing Annual General Meeting.

## **Cospower Engineering Limited**

**Office :-**

403, Chandra Raj, CTS-15/C,  
Chincholi Bunder Road,  
Malad (West), Mumbai - 400 064.  
Maharashtra State, India.

**Registered & Works Address :**

No. 940, Survey No. 134,  
Hissa No. 17A, Pazar Talav Road,  
Chandrapada, Vaki Pada, Juchandra,  
Naigaon East - 401208, Maharashtra.

**Contact Details :-**

Tel. No. : +91-22-40129990  
E-mail : contact@cel.net.in  
Website : www.cel.net.in  
CIN No. : L31908MH2010PLC208016

5. With the permission of Board, we have considered, approved and taken on record prospects of setting up manufacturing plant capacitors as per the proposal.
6. With the permission of Board, we have considered and approved for seeking financial assistance for taking up Government Projects.

The Meeting was commenced at 03.00 P.M. and concluded at 04:15 P.M.

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, 2021 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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Alphabets of Trust

**N B T AND CO**

**CHARTERED ACCOUNTANTS**

**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  
(Formerly Known as Cospower Engineering Private 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** (Formerly Known as Cospower Engineering Private Limited) ("the Company") for the half year ended March 31<sup>st</sup>, 2021 and for the year ended March 31<sup>st</sup>, 2021 ("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, 2021 and for the year ended March 31, 2021 .

**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.





## **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 Matter

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the 1<sup>st</sup> half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



  
CA. Arpit Tapadiya  
Partner

M.No - 182428

Date: 28-06-2021

Place: Mumbai

UDIN - 21182428AAAAAM5118



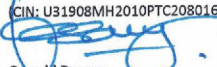
**M/S. Cospower Engineering Limited**  
(Formerly Known as Cospower Engineering Private Limited)  
(CIN -U31908MH2010PLC208016)

**Statement of Profit and loss**  
for the Year ended 31st March 2021  
**FINANCIAL RESULTS**

Rs. In Lakhs

Particulars	Half Year Ended			Year Ended	
	01.10.2020 to 31.03.2021	01.04.2020 to 30.09.2020	01.10.2019 to 31.03.2020	2020-21	2019-20
	Audited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	850.32	359.42	667.80	1,209.74	1,103.80
II. Other income	0.42	1.50	5.36	1.92	5.81
<b>III. Total Revenue (I + II)</b>	<b>850.74</b>	<b>360.92</b>	<b>673.16</b>	<b>1,211.66</b>	<b>1,109.61</b>
IV. Expenses:					
Purchases	674.93	219.01	511.27	893.94	906.62
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(163.15)	(1.60)	(104.00)	(164.75)	(244.90)
Employee benefits expense	62.04	73.87	69.16	135.91	119.23
Finance costs	29.06	12.17	14.68	41.23	31.39
Depreciation and amortization expense	3.45	1.61	2.20	5.06	4.40
Other expenses	152.12	39.16	108.00	191.28	182.98
<b>Total expenses</b>	<b>758.45</b>	<b>344.22</b>	<b>601.31</b>	<b>1,102.67</b>	<b>999.72</b>
<b>Profit before exceptional and extraordinary items and tax V. (III-IV)</b>	<b>92.29</b>	<b>16.70</b>	<b>71.86</b>	<b>108.99</b>	<b>109.89</b>
VI. Exceptional items	0.11	-	-	0.11	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>92.40</b>	<b>16.70</b>	<b>71.86</b>	<b>109.10</b>	<b>109.89</b>
VIII. Extraordinary items	-	-	-	-	-
<b>IX. Profit before tax (VII- VIII)</b>	<b>92.40</b>	<b>16.70</b>	<b>71.86</b>	<b>109.10</b>	<b>109.89</b>
X Tax expense:					
(1) Current tax	31.56	3.70	9.57	35.26	19.57
(2) Deferred tax Liability (Asset)	(6.08)	-	9.74	(6.08)	9.78
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	6.67	-	-	6.67	-
<b>Profit (Loss) for the period from continuing operations (IX- XI X)</b>	<b>60.25</b>	<b>13.00</b>	<b>52.55</b>	<b>73.25</b>	<b>80.53</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
<b>Profit/(loss) from Discontinuing operations (after tax) (XII- XIV XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>60.25</b>	<b>13.00</b>	<b>52.55</b>	<b>73.25</b>	<b>80.53</b>
Details of equity share capital					
Paidup Equity Share Capital	150.00	150.00	150.00	150.00	150.00
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XVI Earnings per equity share:					
(1) Basic	4.02	0.87	19.12	4.88	29.29
(2) Diluted	4.02	0.87	19.12	4.88	29.29

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
This is the Profit & Loss Statement referred to in our Report of even date.

For and on behalf of the Board of Directors of  
Cospower Engineering Limited  
(CIN: U31908MH2010PTC208016)  
  
Oswald Dsouza  
Wholtime Director  
DIN: 02711251  
Date: 28-06-2021



**Notes:-**

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28<sup>th</sup> June, 2021. The Statutory Auditors have carried out the audit for the half year and year ended 31st March, 2021 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 figures of the 2<sup>nd</sup> half year are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the 1<sup>st</sup> half year of the respective financial years which are subjected to limited review.
- The company operates in a single segment only i.e. business Segment.
- The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- There are no Investors Complaints pending as on 31st March, 2021.
- The Board of Directors have recommended dividend of 10% (viz Re1/- per share having face value of Rs.10 each) subject to approval of shareholder in the ensuing Annual General Meeting.

**M/S. Cospower Engineering Limited**  
**(Formerly Known as Cospower Engineering Private Limited)**  
(CIN -U31908MH2010PLC208016)

**BALANCE SHEET**

As At 31st March 2021

Rs. In Lakhs

Particulars	As At 31st March 2021	As At 31st March 2020
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	150.00	150.00
(b) Reserves and surplus	480.25	425.00
(c) Money received against share warrants	-	-
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	186.94	-
(b) Long Term Provisions	21.11	14.15
(c) Deferred tax liabilities (Net)	-	0.66
<b>4 Current liabilities</b>		
(a) Short-term borrowings	396.47	250.90
(b) Trade payables	283.27	308.97
(c) Other current liabilities	158.53	66.46
(d) Short-term provisions	50.75	29.68
<b>TOTAL</b>	<b>1,727.32</b>	<b>1,245.82</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Fixed assets</b>		
(i) Tangible assets	181.29	19.14
(ii) Intangible assets	2.70	1.20
(iii) Capital work-in-progress	89.36	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	52.04	20.25
(c) Long-term loans and advances	5.30	5.30
(d) Deferred Tax Asset	5.42	-
(e) Other non-current assets	57.69	71.50
<b>2 Current assets</b>		
(a) Inventories	588.26	423.51
(b) Trade receivables	607.58	550.34
(c) Cash and cash equivalents	52.56	58.82
(d) Short-term loans and advances	10.27	16.14
(e) Other Current Assets	74.85	79.62
<b>TOTAL</b>	<b>1,727.32</b>	<b>1,245.82</b>

**"NOTES TO ACCOUNTS"**

Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

For and on behalf of the Board of Directors of  
**Cospower Engineering Limited**  
(CIN: U31908MH2010PTC208016)



**Oswald Dsouza**  
Wholetime Director  
DIN: 02711251  
Date: 28-06-2021





**M/S. Cospower Engineering Limited**  
**(Formerly Known as Cospower Engineering Private Limited)**  
(CIN -U31908MH2010PLC208016)

**CASH FLOW STATEMENT**  
for the year ended 31st March 2021

Rs. In Lakhs

Particulars	For the year 2020-21	For the year 2019-20
	Audited	Audited
<b>A. Cash flow from Operating Activities</b>		
Net Profit Before tax as per Statement of Profit & Loss	109.10	109.89
Adjustments for :		
Depreciation and amortization expense	5.06	4.40
Interest expense	41.23	31.39
Interest income	(0.87)	(0.89)
Provision for Audit Fee	5.00	2.50
Short Term Gain on Sale of Mutual Fund	(0.68)	-
Amortization of Deferred Revenue Expenses	15.93	-
Balance Written off	0.07	-
Provision for Gratuity	6.96	14.15
<b>Operating Profit before working capital changes</b>	<b>181.80</b>	<b>161.44</b>
<b>Changes in Working Capital</b>		
Trade Receivable		(23.21)
Short Term Loans and Advances	(57.24)	18.17
Inventories	5.87	(244.90)
Other Current Assets	(164.75)	(38.96)
Short Term Borrowing	4.77	126.36
Trade Payables	145.58	(118.31)
Other Current Liabilities	(25.70)	10.72
Short Term Provision	92.07	(5.79)
	(15.69)	
<b>Net Cash Flow from Operation</b>	<b>166.70</b>	<b>(114.49)</b>
Less : Income Tax paid	(26.28)	(6.16)
Less : Prior Period Expenses		
<b>Net Cash Flow from Operating Activities (A)</b>	<b>140.42</b>	<b>(120.65)</b>
<b>B. Cash flow from investing Activities</b>		
Purchase of fixed assets	(168.60)	(4.09)
Expenses Incurred in CWIP	(89.36)	-
Sale Proceeds from investments	(31.79)	6.25
Short Term Gain on Sale of Mutual Fund	0.68	-
Investment in Deposits	13.81	(36.76)
Interest received	0.87	0.89
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(274.39)</b>	<b>(33.71)</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from issue of shares	-	204.00
Dividend Paid	(18.00)	-
Proceeds/(Repayment) from long term borrowings	186.94	(31.39)
Interest paid	(41.23)	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>127.71</b>	<b>172.61</b>
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(6.26)</b>	<b>18.24</b>
Opening Cash & Cash Equivalents	58.82	40.57
<b>Cash and cash equivalents at the end of the period</b>	<b>52.55</b>	<b>58.81</b>
<b>Cash And Cash Equivalents Comprise :</b>		
Cash	0.51	1.38
Bank Balance :		
Current Account	52.04	57.43
Deposit Account	-	-
<b>Total</b>	<b>52.55</b>	<b>58.81</b>

For and on behalf of the Board of Directors of  
**Cospower Engineering Limited**  
(CIN: U31908MH2010PTC208016)



**Oswald Dsouza**  
Wholetime Director  
DIN: 02711251  
Date: 28-06-2021





14

Date: 28<sup>th</sup> June, 2021

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

**Ref.BSE Scrip Code: 543172**

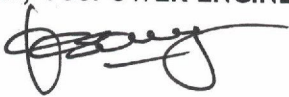
**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015**

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and year ended on 31 March, 2021 is with Unmodified Opinion.

Thanking You.

Yours Truly,  
For, COSPOWER ENGINEERING LIMITED



Oswald Rosario Dsouza  
Whole-Time Director  
DIN: 02711251



## Cospower Engineering Limited

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