



# COSMIC CRF LIMITED

CIN NO. L27100WB2021PLC250447

Phone No. +91 33-79647499, E-mail: info@cosmiccrf.com, www.cosmiccrf.com

**Ref: CCL/BM/2023-2024/002**

**Date: November 10, 2023**

Listing Department,  
BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 543928**

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting – Unaudited Results for the half year ended September 30, 2023**

Further to our letter dated November 3, 2023 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, 10<sup>th</sup> November, 2023 *inter-alia*, considered and approved the following:-

1. Unaudited Financial Results and Limited Review Report of the Company for the half year ended September 30, 2023. A copy of the same is enclosed herewith for your information and record.

Further, pursuant to Regulation 33 of the Listing Regulations the Limited Review Report and Unaudited Financial Results for the half year ended September 30, 2023 are also available on the Company's website i.e. <https://cosmiccrf.com/> and on the website of the Stock Exchanges, <https://www.bseindia.com/index.html>.

2. Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Board noted that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company during the period from June 30, 2023 to November 10, 2023.

Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is annexed herewith Annexure – A.

The meeting commenced at 1:00 P.M and concluded at 4:30 P.M.

We request you to kindly take the above on records.

Yours faithfully

**For COSMIC CRF LIMITED**

**Anita Kumari Gupta**

**Company Secretary & Compliance Officer**

Encl. as above



# COSMIC CRF LIMITED

CIN:L27100WB2021PLC250447

Registered Office:19, Monohar Pukur Road, 2nd Floor, Kolkata-700029

email:cs@cosmiccrf.com, Phone :- +91 33796 47499

website:www.cosmiccrf.com

## UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

SL. NO	PARTICULARS	Half Year Ended			Year Ended
		30.09.2023 (Unaudited)	31.03.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income from Operations</b>				
a)	Revenue from Operations	12,346.73	10,890.32	1,258.58	12,148.90
b)	Other Income	3.04	0.41	-	0.41
	<b>Total Income</b>	<b>12,349.77</b>	<b>10,890.73</b>	<b>1,258.58</b>	<b>12,149.31</b>
<b>2</b>	<b>Expenses</b>				
a)	Cost of Raw Materials and Components Consumed	10,787.46	9,528.98	1,284.12	10,813.10
b)	Change in Inventory of Finished Goods and Work In Progress	(279.42)	(245.67)	(225.12)	(470.79)
c)	Employee Benefit Expenses	214.79	227.13	25.69	252.82
d)	Manufacturing & Operating Costs	248.18	143.87	13.22	157.09
e)	Finance Costs	212.07	219.62	40.14	259.76
f)	Depreciation	188.37	76.24	10.09	86.34
g)	Other Expenses	205.02	153.07	29.95	183.02
	<b>Total Expenses</b>	<b>11,576.47</b>	<b>10,103.24</b>	<b>1,178.09</b>	<b>11,281.34</b>
<b>3</b>	<b>Profit Before Tax(1-2)</b>	<b>773.30</b>	<b>787.49</b>	<b>80.49</b>	<b>867.97</b>
<b>4</b>	<b>Income Tax Expense</b>				
a)	Current Tax	135.00	195.00	-	195.00
b)	Deferred Tax	(41.16)	31.78	-	31.78
	<b>Total Income Tax Expenses</b>	<b>93.84</b>	<b>226.78</b>	<b>-</b>	<b>226.78</b>
<b>5</b>	<b>Profit/(Loss) for the Period(5-6)</b>	<b>679.46</b>	<b>560.71</b>	<b>80.49</b>	<b>641.19</b>
<b>6</b>	<b>Earning per Equity Share (Basic)</b>	<b>11.28</b>	<b>11.67</b>	<b>1.83</b>	<b>13.50</b>
<b>7</b>	<b>Earning per Equity Share (Diluted)</b>	<b>11.28</b>	<b>11.67</b>	<b>1.83</b>	<b>13.50</b>

### Notes on Standalone Financials Results:

1. The above results published in accordance with Reg. 33 of SEBI (LODR), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 10, 2023. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

2. As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

3. The Company's operating segment based on the company's products include Iron & Steel based railway wagon parts & components etc under one segment, therefore separate segment reporting is not applicable.

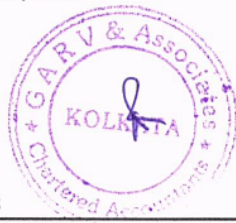
4. The Company is implementing its Expansion Project (CAPEX) as stated in Prospectus and planning to complete the expansion project within the scheduled time.

5. Earning per share have been calculated on the weighted average of the share capital outstanding during the end of the half year i.e. 30th September/ or at the end of the year. Half Yearly EPS is not annualised.


6. Pursuant to an order by Hon'ble High Court at Calcutta (Division Bench) dated 30th August, 2023 has appointed an Ex Supreme Court Judge as the Sole Arbitrator to adjudicate the issues and differences between the parties pertaining to the Business Transfer Agreement dated January 19, 2022 involving the Contingent Liability amounting to Rs.1034.33 Lakhs. The instant matter is pending for adjudication and financial effect if any will be provided on settlement of the issue.

7. The Company has revalued the Property, Plant & Equipment based on valuation report dated 14th June, 2023 issued by the Registered Valuer and adopted its value resulting in Revaluation Reserve of Rs. 4473.95 Lakhs and corresponding increase in Property, Plant & Equipment. In view of the same incremental depreciation of Rs.110.07 Lakhs has been adjusted against Revaluation Reserve and transfer to Retained Earning.

8. During the current period the company has successfully won a bid through CIRP under price challenge mechanism dated 11th October, 2023 for acquisition of a Company with Shed /Structure, Building and Plant & Machinery etc situated at Domjur, District- Howrah, WB having similar line of activities. The approval from CoC/ NCLT is awaited in this respect. The Company is anticipating the production capacity of the company will increase substantially on completion of the acquisition.



For and on behalf of the Board of directors  
Cosmic CRF Limited

  
Aditya Vikram Birla  
Managing Director  
DIN:06613927

Place:Kolkata

Date :10th November,2023

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## UNAUDITED BALANCE SHEET AS ON 30TH SEPTEMBER 2023

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	1,182.20	1,000.00
(b) Reserves and Surplus	10,728.61	629.40
	<b>11,910.81</b>	<b>1,629.40</b>
<b>(2) Non-Current liabilities</b>		
(a) Long Term Borrowings	1,278.40	2,665.67
(b) Deferred Tax Liabilities (Net)		27.81
	<b>1,278.40</b>	<b>2,693.48</b>
<b>(3) Current liabilities</b>		
(a) Short-term Borrowings	422.27	485.66
(b) Trade Payables		
-Outstanding Dues of Micro Enterprises and Small Enterprises	10.52	95.99
-Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	1,432.07	1,798.19
(c) Other Current Liabilities	41.26	110.46
(d) Short-term Provisions	187.79	62.06
	<b>2,093.91</b>	<b>2,552.36</b>
<b>TOTAL</b>	<b>15,283.12</b>	<b>6,875.24</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	8,445.02	4,146.75
(ii) Intangible Assets	0.68	0.76
(iii) Capital Work In Progress	371.90	-
(b)Deferred tax assets(net)	13.34	
(c) Long Term Loan & Advances	922.05	-
(d) Other non-current assets	76.67	8.79
	<b>9,829.66</b>	<b>4,156.30</b>
<b>(2) Current assets</b>		
(a) Inventories	2,958.61	1,952.27
(b) Trade Receivables	1,408.98	583.38
(c) Cash and Cash Equivalents	700.46	30.08
(d) Short Term Loans & Advances	329.31	151.74
(e) Other Current Assets	56.10	1.47
	<b>5,453.46</b>	<b>2,718.94</b>
<b>TOTAL</b>	<b>15,283.12</b>	<b>6,875.24</b>

The accompanying notes are an integral part of the financial statements

Place:Kolkata  
Date :10th November, 2023



For and on behalf of the Board of directors  
Cosmic CRF Limited



  
Aditya Vikram Birla  
Managing Director  
DIN:06613927

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## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

Particulars	(₹ in Lakhs)	
	HALF YEAR ENDED	YEAR ENDED
	30-Sep-23 (Unaudited)	31-Mar-23 (Audited)
<b>A.Cash Flow from Operating Activities</b>		
Net Profit before Tax	773.30	867.97
<b>Add/(Deduct)</b>		
Depreciation and amortisation expense	188.37	86.33
Finance Cost	212.07	259.76
<b>Operating Cash Profit before Working Capital</b>	<b>1,173.74</b>	<b>1,214.06</b>
<b>Add/Deduct</b>		
Increase/(Decrease) in Trade Payable	(451.59)	1,888.01
(Increase)/Decrease in Trade & Other receivable	(825.60)	(583.38)
(Increase)/Decrease in Inventories	(1,006.35)	(1,952.27)
Increase/(Decrease) in Other Current Liabilities	(69.20)	57.23
Increase/(Decrease) in Other Non Current Assets	(67.88)	(1.33)
Increase/(Decrease) in Other Current Assets	(54.63)	(1.47)
(Increase)/Decrease in Advances	(177.55)	(122.59)
<b>Cash flow from Operation</b>	<b>(1,479.06)</b>	<b>498.26</b>
Direct Tax (net of refund)	(9.27)	(132.94)
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(1,488.33)</b>	<b>365.32</b>
<b>B.Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(12.61)	(4,229.20)
Purchase of Intangible Assets	-	(0.79)
Long Term Loans and advances given	(922.05)	1,500.00
Capital Work in Progress made	(371.90)	15.32
<b>Net Cash Outflow from Investing Activities</b>	<b>(1,306.56)</b>	<b>(2,714.67)</b>
<b>C.Cash Flow from Financing Activities</b>		
(Repayment)/Proceeds from Long -Term Borrowing(Net)	(1,387.28)	1,993.95
Proceeds from Issue of Shares	5,128.01	114.30
Proceeds from Short -Term Borrowing (Net)	(63.39)	485.66
Financial Cost	(212.07)	(259.76)
<b>Net Cash Flow from Financing Activities</b>	<b>3,465.27</b>	<b>2,334.15</b>
<b>Net Cash Flow during the Year(A+B+C)</b>	<b>670.38</b>	<b>(15.18)</b>
Cash and Cash Equivalent (Opening Balance)	30.08	45.26
Cash and Cash Equivalent (Closing Balance)	<b>700.46</b>	<b>30.08</b>
<b>Cash and its Components</b>		
Cash In Hand	4.04	1.28
Bank Balances	574.92	7.30
Fixed Deposits	121.50	21.50
Cash & Bank Balances	<b>700.46</b>	<b>30.08</b>

For and on behalf of the Board of directors  
Cosmic CRF Limited



*Aditya Vikram Birla*

Aditya Vikram Birla  
Managing Director

DIN:06613927

Place:Kolkata

Date :10th November,2023

**Independent Auditor's Review Report on Standalone Unaudited Financial Statement for Half Year Ended 30th September, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

Review Report to,  
The Board of Directors,  
**COSMIC CRF LIMITED,**  
19, Manohar Pukur Road  
2<sup>nd</sup> Floor,  
Kolkata-700029

We have reviewed the accompanying statement of unaudited financial results of **COSMIC CRF LIMITED** ("the company") for the half year ended 30th September, 2023 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, as amended ("the Listing Regulations"). This statement is the responsibility of the company's Management and has been approved by the company's Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Dated: 10<sup>th</sup> November 2023  
UDIN: 23062982BGRXLE8599

**For G A R V & ASSOCIATES**  
**(Chartered Accountants)**  
**Firm Regn. No. 301094E**



ASHISH RUSTAGI

Partner

Membership No.062982



**Network : GARV & Affiliates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001**  
**Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**



# COSMIC CRF LIMITED

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## Statement of Utilisation of IPO Proceeds - September 30, 2023

Annexure - A

Name of listed entity	COSMIC CRF LIMITED
Mode of Fund Raising	Initial Public Offer (IPO)
Date of Raising Funds	June 26, 2023
Amount Raised	₹ 5,721.08 Lakhs
Issue Related Expenses as per Prospectus	₹ 594.45 Lakhs
Net Proceeds to be utilized as per Prospectus	₹ 5,126.63 Lakhs
Report filed for period ended	September 30, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of fund raised	No Deviation
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakhs)	Modified Allocation, if any	Funds Utilised (₹ in Lakhs)	Amount of Deviation/ Variation for the period according to applicable object	Remarks (if any)
Funding the expansion of our existing manufacturing unit	-	3,000.00	-	1,287.95	NIL	The project is under implementation and scheduled to be completed by June'24 as mentioned in RHP and Prospectus.
Funding of working capital requirements of our Company	-	1,000.00	-	2,000.00	1,000.00	Rs,1000.00 Lakhs used to meet the short-term working capital requirement from the allocation of Capex fund. The said amount shall be used for the Capex as originally stated in the Prospectus as and when the Project required
Prepayment or repayment of all or portion of certain unsecured loans availed by our company	-	1,100.00	-	1,100.00	NIL	Funds properly utilized as mentioned in Prospectus.
General Corporate Purpose	-	26.63	-	26.63	NIL	Do
<b>Total</b>	-	<b>5,126.63</b>	-	<b>4,414.58</b>	<b>1,000.00</b>	

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer. Etc.

For Cosmic CRF Limited

  
Aditya Vikram Birla  
Managing Director  
DIN-06613927

