

November 14, 2023

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Fax: +91 22 2272 2082/3132

Sub: Outcome of Board Meeting and submission of Unaudited Financial Results for the half year ended September 30, 2023

Trading Symbol: COMRADE

Dear Sir,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Tuesday, November 14, 2023 has, inter alia, approved unaudited Financial Results of the Company for the half year ended September 30, 2023.

In terms of Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the said Unaudited Financial Results along with a copy of 'Limited Review' Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 5.00 pm and concluded at 7.45 pm.

Kindly acknowledge the receipt and take the above on your records.

Yours Faithfully,

For Comrade Appliances Limited

Khursheed Alam
Wholetime Director
DIN: 07349338
Encl: A/a

Independent Auditors Review Report on Unaudited half year ended of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,
The Board of Directors,
Comrade Appliance Limited
(Formerly known as Comrade Appliance Private Limited)

1. We have reviewed the accompanying Statement of unaudited financial results ("The Statement") of **Comrade Appliance Limited** ("The Company") for the half year ended September 30, 2023 attached herewith, being submitted by the company to the stock exchange viz. NSE pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulations, 2015. ("Listing Regulations") as amended.
2. This statement which is the responsibility of the company's management and has been approved by the Board of Directors in their meeting held on 14th November, 2023 has been prepared in accordance with recognition and measurement principles laid down in Accounting Standards "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with Standard on Review Engagement (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 required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making enquiries, primarily to inquiries of company personal and analytical procedures applicable to financial data. A review is substantially less in scope than audit conducted in accordance with standards on auditing and consequentially does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 result has been prepared in accordance with applicable accounting standard under section 133 of the Company Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N B T and Co
Chartered Accountants
FRN: - 140489W

ASHUTOSH BIYANI
Digitally signed by
ASHUTOSH BIYANI
Date: 2023.11.14
19:01:07 +05'30'

Ashutosh Biyani
Partner

M.No - 165017

Date: 14-11-2023


Place: Mumbai

UDIN - 23165017BGXFDI7555



COMRADE APPLIANCES LIMITED (CIN - U74999MH2017PLC292817)		
Statement of Unaudited Financial Results for the half year ended September 30, 2023		
(Rupees in Lakhs except EPS)		
	Half Year Ended	Year Ended
Particulars	Unaudited	Audited
Date of Start of Period Date of End of Period	1-Apr-2023 30-Sep-2023	1-Apr-2022 31-Mar-2023
Income		
I. Revenue from operations	993.68	2,696.14
II. Other income	3.38	3.29
III. Total Income (I + II)	997.06	2,699.43
IV. Expenses:		
Cost of Material Consumed	733.87	1,693.71
Purchase of stock-in-trade	-	68.85
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	285.42	(39.73)
Employee benefits expense	94.90	223.74
Finance costs	61.19	142.15
Depreciation and amortization expense	43.77	88.47
Other expenses	119.83	300.22
Total expenses	1,338.98	2,477.41
Profit before exceptional and extraordinary items and tax (III-IV)	(341.93)	222.02
VI. Exceptional items	-	-
VII. Profit before extraordinary items and tax (V - VI)	(341.93)	222.02
VIII. Extraordinary Items		
IX. Profit before tax (VII- VIII)	(341.93)	222.02
X Tax expense:		
(1) Current tax	-	56.90
(2) Deferred tax Liability (Asset)	(86.06)	1.55
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	-	-
XI (VII-VIII)	(255.86)	163.57
XII Profit/(loss) from discontinuing operations	-	-
XIII Tax expense of discontinuing operations		
Profit/(loss) from Discontinuing operations (after tax) (XII + XIII)	-	-
XIV		
XV Profit (Loss) for the period after tax (XI + XIV)	(255.86)	163.57
XVI Paid up Equity Share Capital (Face value of Rs. 10 Each)	752.88	525.08
XVII Reserve and Surplus		
Weighted Average No. of Equity Shares O/S	66.82	52.51
XVIII Earnings per equity share:		
(1) Basic	(3.83)	3.15
(2) Diluted	(3.83)	3.15

For Comrade Appliance Limited
(CIN: U74999MH2017PLC292817)
Comrade Appliances Ltd.

Khursheed Alam  Director
Director
DIN:07349338
Date: 14/11/2023

Notes:-

- 1 The above unaudited financial results for the half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 11th November, 2023. The company Statutory Auditors have expressed an unmodified opinion of the aforesaid results. These results are available on the Company's Website.
- 2 In accordance with regulation 33 of the SEBI(LODR) regulation 2015, the above standalone results have been reviewed by the Statutory Auditors of the Company for the half year ended 30th September, 2023.
- 3 The above unaudited financial statements for the half year ended on 30th September, 2023 have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of Companies Act,2013, and the relevant provisions of the Companies Act,2013.
- 4 The Company is operating in the single segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable.
- 5 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- 6 As the Company has listed on the BSE Limited ("BSE SME") platform w.e.f 13rd June, 2023, and the Company prepared the unaudited financial results for the half year ended 30th September, 2023.
- 7 The company has made the Initial Public Offer of 22,78,000 equity shares of face value of Rs. 10 each with the premium of Rs.44 each aggregating to Rs.12,30,12,000/- which is fully subscribed and shares were allotted on 8th June, 2023 as per basis of allotment.
- 8 The standalone financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of companies act, 2013 read with relevant rules thereunder and int terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to IND As is not applicable on the Company since the company got listed n SME platform on BSE.
- 9 There are no Investors Complaints pending as on September 30, 2023.

COSPOWER ENGINEERING LIMITED

(CIN -L31908MH2010PLC208016)

Statement of Cash flow for the year period ended September 30, 2023 Pursuant to regulations 33 of SEBI (LODR) Regulation 2015

(Rupees in Lakhs)

Particulars	Unaudited	Audited
	30th September 2023	31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax	(341.93)	222.02
Adjustments for:	-	-
Depreciation and amortization expense	43.77	88.47
Interest expense	61.19	116.57
Interest income	(0.67)	(2.00)
Operating (loss) before working capital changes	(237.63)	425.06
Adjustments for working capital change in:		
(Increase)/Decrease in Inventories	383.84	(345.75)
(Increase)/Decrease in Trade Receivables	314.75	144.98
(Increase)/Decrease in Short Term Loans & Advances	(394.81)	0.10
(Increase)/Decrease in Other Current Assets	(139.73)	14.87
(Increase)/Decrease in Other Non Current Assets	-	0.15
Increase/(Decrease) in Trade Payables	(346.69)	(120.40)
Increase/(Decrease) in Other Current Liabilities	(36.03)	(74.59)
Increase/(Decrease) in Short Term Provisions	(18.20)	(7.50)
Increase/(Decrease) in Long Term Provisions	-	11.70
Increase/(Decrease) in Short Term Borrowings	(428.33)	348.36
Cash generated from / (used in) operating activities	(902.83)	396.97
Less:- Income Taxes paid	-	56.90
Add- Previous year Interest income recognized current year	-	1.36
Less:- Previous year gratuity expense recognized current year	-	8.72
Net cash generated from / (used in) operating activities	(902.83)	332.72
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(126.30)	(95.80)
Interest received	0.67	2.00
Net cash (used in) investing activities	(125.63)	(93.80)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Issue of Equity Shares	227.80	23.42
Proceed recd in Security premium account	713.20	-
Proceeds/(Repayment) from long term borrowings	89.86	(111.53)
Interest paid	(61.19)	(116.57)
Net cash generated from financing activities	969.66	(204.68)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(58.80)	34.24
Cash and cash equivalents-opening balance	59.55	25.31
Cash and cash equivalents-closing balance	0.75	59.55

For Comrade Appliances Limited
(CIN: U74999MH2017PLC292817)

For Comrade Appliances Ltd.

Khursheed Alam
Director
DIN:07349338

 Director

COMRADE APPLIANCES LIMITED
(CIN - U74999MH2017PLC292817)

Statement of Assets and Liabilities as at 30 September 2023

Particulars	Amount in Lakhs	
	Unaudited 30th September 2023	Audited 31st March 2023
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	752.88	525.08
(b) Reserves and surplus	621.66	164.33
2 Non-current liabilities		
(a) Long-term borrowings	372.49	282.63
(b) Deferred Tax Liability (Net)	-	2.97
(c) Long-term provisions	11.69	11.69
3 Current liabilities		
(a) Short-term borrowings	639.66	1,067.99
(b) Trade payables		
- MSME	-	-
- Others	171.16	517.85
(c) Other current liabilities	45.30	81.33
(d) Short-term provisions	81.11	99.31
TOTAL	2,695.94	2,753.18
II. ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	517.28	439.21
(ii) Intangible assets	2.46	2.36
(ii) Capital work in progress	4.35	
(b) Long-term loans and advances	5.00	5.00
(c) Deffered Tax Assets	83.09	-
(d) Other non-current assets	75.42	75.42
2 Current assets		
(a) Inventories	1,207.07	1,590.91
(b) Trade receivables	216.97	531.72
(c) Cash and cash equivalents	0.75	59.55
(d) Short-term loans and advances	396.21	1.40
(e) Other Current Assets	187.34	47.61
TOTAL	2,695.94	2,753.18

For Comrade Appliances Limited
(CIN: U74999MH2017PLC292817)
For Comrade Appliances Ltd.


Director

Khursheed Alam
Director
DIN:07349338

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