



"...from engineering to projects"

Date: 10th November, 2020

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

BSE Scrip Code: 543172

Sub: Outcome of the Meeting of Board of Directors held on 10th November, 2020 at 04:30 P.M.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e. Tuesday, November 10, 2020, inter alia, has considered and approved the following items:

1. The appointment of Mr. Deepam Shah as the Company Secretary & Compliance Officer of the Company.
2. Standalone Un-Audited Financial Results of the Company for the half year and quarter on 30th September, 2020 along with Limited Review Report.
3. Matters considered and approved with the permission of Chair and Board of Directors:
 - i. The Remuneration of Mr. Oswald D'Souza (Whole-Time Director & Chairman) and Mr. Felix Kadam (Managing Director) is increased to Rs. 30,01,200/- each p.a. as per the provisions of the Schedule V of the Companies Act, 2013.
 - ii. Revision in Consulting Fees and Sitting Fees of Non-Executive & Independent Directors of the Company as the management may deem fit.

We further inform you that the Board Meeting commenced at 4:30 pm today and concluded at 5:45 pm.

Cospower Engineering Limited

Office :-
203, Keserlnath Bldg,
S.V. Road, Near Filmistan,
Goragaon West, Mumbai - 400 062,
Maharashtra State, India.

Works :-
Gala No. K/4 Qureshi Estate,
(Sagar Industrial Estate No. 1)
Near Parabwadi, Chinchoti, Kolhi,
Taluka- Vasai, Dist. Palghar, Vasai - 401208

Contact Details :-
Tel. No. : +91-22-40129990
E-mail : contact@cospowerindia.com
Website : www.cospowerindia.com



"...from engineering to projects"

Kindly take same on your records.

Thanking You,
For, COSPOWER ENGINEERING LIMITED

Oswald Rosario D'Souza
Director
DIN: 02711251



Encl:

1. Un-Audited Financial Results for the half year and quarter ended September 30, 2020.
2. Limited Review Report.

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Contact Details :-
Tel. No. : +91-22-40129990
E-mail : contact@cospowerindia.com
Website : www.cospowerindia.com



Alphabet of Trust

A BIYANI & CO

Chartered Accountants

To,
The Board of Directors,
Cospower Engineering Limited
Flat No.203, 2nd Floor, Kesarinath Apartments,
S.V. Road, Opp. Vijay Sales, Goregaon (W),
Mumbai - 400062

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("The Statement") of **Cospower Engineering Limited** ("The Company") for the half year ended September 30, 2020 attached herewith, Being submitted by the company to the stock exchange viz. BSE 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 modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 is limited primarily to inquiries of company personal and analytical procedures applicable to financial data and thus provides by less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 not been prepared in accordance with applicable accounting standard and other recognized accounting practices and other accounting policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

A Biyani & Co

Chartered Accountants

FRN: - 140489W

ARPIT
TAPADIA

Digitally signed by
ARPIT TAPADIA
Date: 2020.11.10
17:11:31 +05'30'

CA. Arpit Tapadiya

Partner

M. No – 182428

Date: 10/11/2020

Place: Mumbai

UDIN No – 20182428AAAAAQ4189

M/S. Cospower Engineering Limited

(Formerly Known as Cospower Engineering Private Limited)

Statement of Unaudited Financial Results (As Per Schedule III Of Companies Act,2013 And Non-Ind AS) for the Period ended 30th September 2020

(CIN -U31908MH2010PLC208016)

Amount in Lakhs

Particulars	Half Year Ended			Year to Date		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Date of Start of Period	1/4/2020	1/10/2019	1/4/2019	1/4/2020	1/4/2019	1/4/2019
Date of End of Period	30/09/20	31/03/2020	30/09/19	30/09/20	30/09/19	31/03/20
I. Revenue from operations	359.42	667.80	436.01	359.42	436.01	1,103.80
II. Other income	1.50	5.36	0.44	1.50	0.44	5.81
III. Total Revenue (I + II)	360.92	673.16	436.45	360.92	436.45	1,109.61
IV. Expenses:						
Purchases	219.01	511.27	395.35	219.01	395.35	906.62
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(1.60)	(104.00)	(140.89)	(1.60)	(140.89)	(244.90)
Employee benefits expense	73.87	69.16	50.08	73.87	50.08	119.23
Finance costs	12.17	14.68	16.71	12.17	16.71	31.39
Depreciation and amortization expense	1.61	2.20	2.20	1.61	2.20	4.40
Other expenses	39.16	108.00	74.98	39.16	74.98	182.98
Total expenses	344.22	601.30	398.42	344.22	398.42	999.73
Profit before exceptional and extraordinary items and tax (III-IV)	16.70	71.86	38.03	16.70	38.03	109.88
VI. Exceptional items	-	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	16.70	71.86	38.03	16.70	38.03	109.88
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit before tax (VII- VIII)	16.70	71.86	38.03	16.70	38.03	109.88
X Tax expense:						
(1) Current tax	3.70	9.57	10.04	3.70	10.04	19.61
(2) Deferred tax Liability (Asset)	-	9.74	-	-	-	9.74
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	-	-	-	-	-	-
Profit (Loss) for the period from continuing operations (VII-VIII)	13.00	52.55	27.98	13.00	27.98	80.53
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 (XI + XIV)	13.00	52.55	27.98	13.00	27.98	80.53
XVI Details of Share Capital						
Paid Up Equity Share Capital	150.00	150.00	15.00	150.00	15.00	150.00
Face Value of Equity Share Capital	Rs. 10	Rs. 10	Rs. 10	Rs. 10	Rs. 10	Rs. 10
XVII Earnings per equity share:						
(1) Basic	0.87	19.12	18.66	0.87	18.66	29.29
(2) Diluted	0.87	19.12	18.66	0.87	18.66	29.29

Notes :-

- a. The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 10th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms. Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. The Unaudited Standalone 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.
- c. In accordance with the Regulation 33 of SEBI (LODR) Regulations, 2015, the above Unaudited Financial Results are posted on the website of the Company (www.cospowerindia.com) and on the website of the BSE Limited (www.bseindia.com) where the Company's shares are listed.
- d. The Company operates in a single segment only i.e. Business Segment.
- e. Figures for the previous Period/ Year have been re-grouped/ reworked/ e-arranged wherever necessary, to make them comparable.

For Cospower Engineering Limited

(CIN: U31908MH2010PTC208016)



Oswald Dsouza

Director

DIN: 02711251



M/S. Cospower Engineering Limited
(Formerly Known as Cospower Engineering Private Limited)
Statement of Unaudited Assets and Liabilities as at 30th September 2020
(CIN -U31908MH2010PLC208016)

Amount in Lakhs

Particulars	Amount in Lakhs	
	Audited 31st March 2020	Unaudited 30th Sept 2020
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	150.00	150.00
(b) Reserves and surplus	425.00	438.00
(c) Money received against share warrants	-	-
2 Share application money pending allotment	-	-
3 Deferred Government Grant	-	-
4 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Long-term provisions	14.15	14.15
(c) Deferred tax liabilities (Net)	0.62	0.62
(d) Other Long term liabilities	-	-
4 Current liabilities		
(a) Short-term borrowings	250.90	320.60
(b) Trade payables		
- MSME	193.30	149.98
- Others	115.68	47.85
(c) Other current liabilities	66.46	73.70
(d) Short-term provisions	29.72	7.49
TOTAL	1,245.81	1,202.39
II. ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	19.14	17.99
(ii) Intangible assets	1.20	0.88
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	20.25	21.69
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	5.30	5.30
(e) Other non-current assets	71.50	75.69
2 Current assets		
(a) Current investments	-	-
(a) Inventories	423.51	425.11
(b) Trade receivables	550.34	541.24
(c) Cash and cash equivalents	58.82	9.45
(d) Short-term loans and advances	16.14	54.56
(e) Other Current Assets	79.62	50.48
TOTAL	1,245.81	1,202.39

"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 Cospower Engineering Limited
(CIN: U31908MH2010PTC208016)



Oswald Dsouza
Director
DIN: 02711251



Cospower Engineering Limited
(Formerly Known as Cospower Engineering Private Limited)
Cash flow statement
for the Year ended 30th Sept 2020
(CIN - U31908MH2010PLC208016)

Amount in Lakhs

Particulars	Amount in Lakhs	
	Audited March 2020	Unaudited Sept 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax	109.88	13.00
Adjustments for:		
Depreciation and amortization expense	4.40	1.61
Interest expense	31.39	12.17
Interest income	(0.89)	(1.99)
Provision for Audit Fee	2.50	-
Provision for Gratuity	14.15	-
Operating (loss) before working capital changes	<u>161.44</u>	<u>24.78</u>
Adjustments for working capital change in:		
Increase / (Decrease) in trade payables	(118.31)	(111.14)
Increase / (Decrease) in other current liabilities	10.72	3.55
Increase / (Decrease) in short-term provisions	(5.79)	(18.53)
(Increase) / Decrease in inventories	(244.90)	(1.60)
(Increase) / Decrease in long-term loans and advances	-	-
(Increase) / Decrease in other non current assets	(36.78)	(4.19)
(Increase) / Decrease in trade receivables	(23.21)	9.10
(Increase) / Decrease in short-term loans and advances	18.17	(38.42)
(Increase) / Decrease in other current assets	(38.96)	29.26
Cash generated from / (used in) operating activities	<u>(277.60)</u>	<u>(131.98)</u>
Taxes paid	(6.16)	-
Net cash generated from / (used in) operating activities	<u>(283.76)</u>	<u>(107.19)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(4.09)	(0.26)
Sale Proceeds from investments	6.25	(1.44)
Interest received	0.89	1.99
Net cash (used in) investing activities	<u>3.04</u>	<u>0.29</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	204.00	-
Proceeds/(Repayment) from short term borrowings	126.36	69.71
Interest paid	(31.39)	(12.17)
Net cash generated from financing activities	<u>298.97</u>	<u>57.54</u>
Net (decrease) / increase in cash and cash equivalents (A+B+C)	<u>18.25</u>	<u>(49.37)</u>
Cash and cash equivalents-opening balance		
Cash in hand	1.68	1.38
Balances with scheduled banks on current account	38.89	57.43
	<u>40.57</u>	<u>58.82</u>
Cash and cash equivalents-closing balance		
Cash in hand	1.38	1.05
Balances with scheduled banks on current account	57.43	8.40
	<u>58.82</u>	<u>9.45</u>
Net (decrease) / increase in cash and cash equivalents	<u>18.25</u>	<u>(49.37)</u>

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



Oswald Dsouza
 Director
 DIN: 02711251

