COSCO (INDIA) LIMITED
2/8, Roop Nagar, Delhi - 110007
+91-11-23843000
+91-11-23846000
mail@cosco.in
www.cosco.in

Ref:- CHO/2021-22/BSE

Date: 7th September, 2021

To,

The Manager (Listing),
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 530545
Scrip ID: COSCO

Sub : Annual Report of Cosco (India) Limited for the financial year 2020-21.

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith, the Annual Report of the Company for the financial year 2020-21 including notice as sent to the shareholders. This is for your information and records.

Thanking You,
Yours faithfully,

FOR COSCO (INDIA) LIMITED

Sudha Singh

Sudha Singh
(Company Secretary & Compliance officer)
Encl. as above

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SPORTS | FITNESS

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2020-21

Annual Report

COSCO (INDIA) LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

BOARD OF DIRECTORS

DEVINDER KUMAR JAIN	MANAGING DIRECTOR AND CEO
NARINDER KUMAR JAIN	MANAGING DIRECTOR
ARUN JAIN	WHOLE TIME DIRECTOR
MANISH JAIN	WHOLE TIME DIRECTOR
PANKAJ JAIN	WHOLE TIME DIRECTOR AND CFO
NEERAJ JAIN	WHOLE TIME DIRECTOR
MOHAN LAL MANGLA	INDEPENDENT DIRECTOR
M. P. GUPTA	INDEPENDENT DIRECTOR
SUNIL JAIN	INDEPENDENT DIRECTOR
VIJAY KUMAR SOOD (upto 28.04.2021)	INDEPENDENT DIRECTOR
VIJENDER KUMAR JAIN	INDEPENDENT DIRECTOR
NISHA PAUL	INDEPENDENT DIRECTOR
TEJAL JAIN (w.e.f. 30.06.2021)	INDEPENDENT DIRECTOR

REGISTERED OFFICE

COSCO (INDIA) LIMITED
CIN: L25199DL1980PLC010173
2/8, ROOP NAGAR, DELHI-110007
E-MAIL: MAIL@COSCO.IN

BRANCH OFFICES

- 244, BASTI GUZAN, NEAR BABRIK CHOWK, JALANDHAR-144 002 (PUNJAB)
- BLDG. No. A-9, GALA No. 16, 17, 18 & 19, GROUND FLOOR, HARIHAR COMPLEX DAPODE, NEAR MANKOLI NAKA, TALUKA: BHIWANDI, DISTT. THANE-421302 (MAHARASHTRA)

WORKS

1688-2/31, RAILWAY ROAD
NEAR RAILWAY STATION
GURUGRAM-122 001 (HARYANA)
E-MAIL: GURGAON@COSCO.IN

AUDITORS

M/S V. P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
AMBIKA BHAWAN, F-1, FIRST FLOOR,
4658-A/21, ANSARI ROAD
DARYA GANJ,
DELHI-110 002

BANKERS

BANK OF INDIA

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COSCO (INDIA) LIMITED (CIN: L25199DL1980PLC010173)

Registered Office: 2/8, Roop Nagar, Delhi-110007

Website: www.cosco.in; Email: mail@cosco.in; Tel: 91-11-23843000; Fax: 91-11-23846000

NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

Notice is hereby given that the Forty-Second Annual General Meeting of the Members of Cosco (India) Limited (CIN: L25199DL1980PLC010173) will be held on Thursday, the 30th September, 2021 at 12.00 Noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

Item 1

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2021 which includes Balance Sheet as at 31st March, 2021, Statement of Profit and Loss, Cash Flow Statement of the Company and Statement of changes in Equity for the year ended 31st March, 2021 along with Notes annexed thereto and the Reports of the Directors' and the Auditors' thereon.

Item 2

To appoint a Director in place of Mr. Arun Jain (DIN: 01054316), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item 3

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Ordinary Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 164(4) of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including their modification or amendment thereof and in accordance with the Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and Board of Directors, the approval of the Company be and is hereby accorded to the appointment of Ms. Tejal Jain (DIN: 09219682) who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, not liable to retire by rotation to fill the casual vacancy caused by the death of Shri Vijay Kumar Sood, Independent Director.

RESOLVED FURTHER THAT, this term of the office of Ms. Tejal Jain shall be till 30th September, 2022 the date upto which Late Shri Vijay Kumar Sood would have held office.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Item 4

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being in force, and in accordance with the Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and Board of Directors, the approval of the Company, be and is hereby accorded to the reappointment of Shri Devinder Kumar Jain (DIN: 00191539) as Managing Director and Chief Executive Officer of the Company in the whole time employment of the Company for a period of Three (3) years with effect from 16th March, 2022 till 15th March, 2025 as per the terms, conditions and remuneration set forth herein.

Remuneration

i.	Salary	₹3,75,000 per month w.e.f. 01.04.2021 for the current year ending 31st March 2022 and ₹4,15,000 per month w.e.f. 01.04.2022 and thereafter with an annual increment of ₹40,000 per month w.e.f. 01.04.2023.
ii.	House Rent Allowance	50% of Salary.

Perquisites

Shri Devinder Kumar Jain shall also be eligible to the following perquisites:

Part A : (Not to be included in ceiling on remuneration) :

i.	Contribution to Provident Fund, Superannuation or Annuity Fund	Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 including any statutory modification(s) or re-enactment thereof and Rules framed thereunder.
ii.	Gratuity	Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
iii.	Leave Encashment	As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder.

Part B : (To be included in ceiling on remuneration) :

i.	Furniture & Furnishing	The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of ₹ 1 Lakh per annum.

ii.	Medical & Hospitalization	Actual Medical expenses including hospitalization for self and dependent members of family.
iii.	Accident Insurance Premium	Annual Premium subject to ceiling of ₹ 10,000 per annum.
iv.	Leave Travel Concession	For self and family as permissible in the Income Tax Act 1961 and Rules framed thereunder.
v.	Car with Driver	Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
vi.	Telephone(s)	Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
vii.	Club(s) Fees & Expenses	Fees and expenses for self and family subject to a maximum of ₹ 50,000 per annum.
viii.	Leave encashment	As per Company rules/ terms of employment (not covered in PART A)

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed thereunder, otherwise the same shall be taken as per Income Tax Act, 1961 and Rules framed thereunder/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Shri Devinder Kumar Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act,2013 and/or Schedule V of the Companies Act, 2013, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, perquisites, allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT his term of office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Item 5

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being in force and in accordance with the Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and Board of Directors the approval of the Company, be and is hereby accorded to the reappointment of Shri Narinder Kumar Jain (DIN: 00195619) as Managing Director of the Company in the whole time employment of the Company for a period of Three (3) years with effect from 16th March, 2022 till 15th March, 2025 as per the terms, conditions and remuneration set forth herein.

Remuneration

i.	Salary	₹3,75,000 per month w.e.f. 01.04.2021 for the current year ending 31st March 2022 and ₹ 4,15,000 per month w.e.f. 01.04.2022 and thereafter with an annual increment of ₹40,000 per month w.e.f. 01.04.2023.
ii.	House Rent Allowance	50% of Salary.

Perquisites

Shri Narinder Kumar Jain shall also be eligible to the following perquisites:

Part A : (Not to be included in ceiling on remuneration) :

i.	Contribution to Provident Fund, Superannuation or Annuity Fund	Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 including any statutory modification(s) or re-enactment thereof and Rules framed thereunder.
ii.	Gratuity	Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
iii.	Leave Encashment	As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder.

Part B : (To be included in ceiling on remuneration) :

i.	Furniture & Furnishing	The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of ₹ 1 Lakh per annum.
ii.	Medical & Hospitalization	Actual Medical expenses including hospitalization for self and dependent members of family.
iii.	Accident Insurance Premium	Annual Premium subject to ceiling of ₹ 10,000 per annum.
iv.	Leave Travel Concession	For self and family as permissible in the Income Tax Act 1961 and Rules framed thereunder.

v.	Car with Driver	Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
vi.	Telephone(s)	Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
vii.	Club(s) Fees & Expenses	Fees and expenses for self and family subject to a maximum of ₹ 50,000 per annum.
viii.	Leave encashment	As per Company rules/ terms of employment (not covered in PART A)

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act, 1961 and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Shri Narinder Kumar Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act,2013 and/or Schedule V of the Companies Act, 2013, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, perquisites, allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT his term of office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Item 6

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being inforce, and in furtherance of Resolution passed in the 41st Annual General Meeting of the Company held on 30th September 2020 and pursuant to the recommendations and or approvals of nomination and remuneration committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby re-accorded for the remuneration paid/payable to Mr. Arun Jain (DIN: 01054316) Whole Time Director of the Company, who was re-appointed at the 41stAnnual General Meeting of the Company held on September 30, 2020 for a period of 3 years w.e.f October 1, 2020 as per the terms, conditions and remuneration set forth herein.

Remuneration

i.	Salary	₹ 2,60,000 per month w.e.f. 01.04.2020 for the previous year ended 31st March 2021 and ₹ 2,90,000 per month w.e.f. 01.04.2021 and thereafter with an annual increment of ₹ 30,000 per month w.e.f. 01.04.2022.
ii.	House Rent Allowance	50% of Salary.

Perquisites

Mr. Arun Jain shall also be eligible to the following Perquisites:

Part A : (Not to be included in ceiling on remuneration) :

i.	Contribution to Provident Fund, Superannuation or Annuity Fund	Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 including any statutory modification(s) or re-enactment thereof and Rules framed thereunder.
ii.	Gratuity	Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
iii.	Leave Encashment	As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder.

Part B : (To be included in ceiling on remuneration) :

i.	Furniture & Furnishing	The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of ₹ 1 Lakh per annum.
ii.	Medical & Hospitalization	Actual Medical expenses including hospitalization for self and dependent members of family.
iii.	Accident Insurance Premium	Annual Premium subject to ceiling of ₹ 10,000 per annum.
iv.	Leave Travel Concession	For self and family as permissible in the Income Tax Act 1961 and Rules framed thereunder.

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v.	Car with Driver	Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
vi.	Telephone(s)	Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
vii.	Club(s) Fees & Expenses	Fees and expenses for self and family subject to a maximum of 50,000 per annum.
viii.	Leave encashment	As per Company rules/ terms of employment (not covered in PART A)

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act, 1961 and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the remuneration paid to Mr. Arun Jain for the year ended 31st March, 2021 and for the period upto 30th September, 2021 be and is hereby ratified.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Mr. Arun Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act,2013 and/or Schedule V of the Companies Act, 2013 and or SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, perquisites, allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Item 7

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being inforce, and in furtherance of Resolution passed in the 41st Annual General Meeting of the Company held on 30th September 2020 and pursuant to the recommendations and or approvals of nomination and remuneration committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby re-accorded for the remuneration paid/payable to Mr. Manish Jain (DIN: 00191593) Whole Time Director of the Company, who was re-appointed at the 41stAnnual General Meeting of the Company held on September 30, 2020 for a period of 3 years w.e.f October 1, 2020 as per the terms, conditions and remuneration set forth herein.

Remuneration

.	Salary	2,60,000 per month w.e.f. 01.04.2020 for the previous year ended 31st March 2021 and 2,90,000 per month w.e.f. 01.04.2021 and thereafter with an annual increment of 30,000 per month w.e.f. 01.04.2022.
ii.	House Rent Allowance	50% of Salary.

Perquisites

Mr. Manish Jain shall also be eligible to the following Perquisites:

Part A : (Not to be included in ceiling on remuneration) :

.	Contribution to Provident Fund, Superannuation or Annuity Fund	Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 including any statutory modification(s) or re-enactment thereof and Rules framed thereunder.
ii.	Gratuity	Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
iii.	Leave Encashment	As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder.

Part B : (To be included in ceiling on remuneration) :

.	Furniture & Furnishing	The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of 1 Lakh per annum.
ii.	Medical & Hospitalization	Actual Medical expenses including hospitalization for self and dependent members of family.
iii.	Accident Insurance Premium	Annual Premium subject to ceiling of 10,000 per annum.
iv.	Leave Travel Concession	For self and family as permissible in the Income Tax Act, 1961 and Rules framed thereunder.

v.	Car with Driver	Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
vi.	Telephone(s)	Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
vii.	Club(s) Fees & Expenses	Fees and expenses for self and family subject to a maximum of ₹ 50,000 per annum.
viii.	Leave encashment	As per Company rules/ terms of employment (not covered in PART A)

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act, 1961 and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the remuneration paid to Mr. Manish Jain for the year ended 31st March, 2021 and for the period upto 30th September, 2021 be and is hereby ratified.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Mr. Manish Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act,2013 and/or Schedule V of the Companies Act, 2013 and or SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, perquisites, allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Item 8

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being inforce, and in furtherance of Resolution passed in the 41st Annual General Meeting of the Company held on 30th September 2020 and pursuant to the recommendations and or approvals of nomination and remuneration committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby re-accorded for the remuneration paid/payable to Mr. Pankaj Jain (DIN: 00190414) Whole Time Director of the Company, who was re-appointed at the 41st Annual General Meeting of the Company held on September 30, 2020 for a period of 3 years w.e.f October 1, 2020 as per the terms, conditions and remuneration set forth herein.

Remuneration

i.	Salary	₹ 2,60,000 per month w.e.f. 01.04.2020 for the previous year ended 31st March 2021 and ₹ 2,90,000 per month w.e.f. 01.04.2021 and thereafter with an annual increment of ₹ 30,000 per month w.e.f. 01.04.2022.
ii.	House Rent Allowance	50% of Salary.

Perquisites

Mr. Pankaj Jain shall also be eligible to the following Perquisites:

Part A : (Not to be included in ceiling on remuneration) :

i.	Contribution to Provident Fund, Superannuation or Annuity Fund	Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 including any statutory modification(s) or re-enactment thereof and Rules framed thereunder.
ii.	Gratuity	Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
iii.	Leave Encashment	As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder.

Part B : (To be included in ceiling on remuneration) :

i.	Furniture & Furnishing	The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of ₹ 1 Lakh per annum.
ii.	Medical & Hospitalization	Actual Medical expenses including hospitalization for self and dependent members of family.
iii.	Accident Insurance Premium	Annual Premium subject to ceiling of ₹ 10,000 per annum.
iv.	Leave Travel Concession	For self and family as permissible in the Income Tax Act 1961 and Rules framed thereunder.

v.	Car with Driver	Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
vi.	Telephone(s)	Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
vii.	Club(s) Fees & Expenses	Fees and expenses for self and family subject to a maximum of ₹ 50,000 per annum.
viii.	Leave encashment	As per Company rules/ terms of employment (not covered in PART A)

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act, 1961 and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the remuneration paid to Mr. Pankaj Jain for the year ended 31st March, 2021 and for the period upto 30th September, 2021 be and is hereby ratified.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Mr. Pankaj Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act,2013 and/or Schedule V of the Companies Act, 2013 and or SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, perquisites, allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Item 9

To consider and, if thought fit, to pass the following Resolution(s), with or without modification(s), as Special Resolution(s);

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the time being inforce, and in furtherance of Resolution passed in the 41st Annual General Meeting of the Company held on 30th September 2020 and pursuant to the recommendations and or approvals of nomination and remuneration committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby re-accorded for the remuneration paid/payable to Mr. Neeraj Jain (DIN: 00190592) Whole Time Director of the Company, who was re-appointed at the 41st Annual General Meeting of the Company held on September 30, 2020 for a period of 3 years w.e.f October 1, 2020 as per the terms, conditions and remuneration set forth herein.

Remuneration

.	Salary	₹ 2,60,000 per month w.e.f. 01.04.2020 for the previous year ended 31st March 2021 and ₹ 2,90,000 per month w.e.f. 01.04.2021 and thereafter with an annual increment of ₹ 30,000 per month w.e.f. 01.04.2022.
ii.	House Rent Allowance	50% of Salary.

Perquisites

Mr. Neeraj Jain shall also be eligible to the following Perquisites:

Part A : (Not to be included in ceiling on remuneration) :

.	Contribution to Provident Fund, Superannuation or Annuity Fund	Contribution to Provident Fund, Superannuation or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 including any statutory modification(s) or re-enactment thereof and Rules framed thereunder.
ii.	Gratuity	Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
iii.	Leave Encashment	As permissible under The Companies Act 2013 and Schedule V and Rules framed thereunder.

Part B : (To be included in ceiling on remuneration) :

.	Furniture & Furnishing	The Company will provide furniture and furnishing for the residential accommodation subject to ceiling of 1 Lakh per annum.
ii.	Medical & Hospitalization	Actual Medical expenses including hospitalization for self and dependent members of family.
iii.	Accident Insurance Premium	Annual Premium subject to ceiling of ₹10,000 per annum.
iv.	Leave Travel Concession	For self and family as permissible in the Income Tax Act 1961 and Rules framed thereunder.

v.	Car with Driver	Shall be provided for use for Company's Business. In case driver is not provided then the Company shall reimburse the actual expenses incurred by the Director for engaging a driver.
vi.	Telephone(s)	Telephone(s) shall be provided at the residence for the benefit of Company's business, the cost of which shall be borne/paid by the Company. Mobile Phone (s) to be provided for Company's business use.
vii.	Club(s) Fees & Expenses	Fees and expenses for self and family subject to a maximum of ₹ 50,000 per annum.
viii.	Leave encashment	As per Company rules/ terms of employment (not covered in PART A)

The perquisite value of above perquisites if so specified, shall be computed as per provisions of the Companies Act, 2013 read with Rules framed there under. Otherwise the same shall be taken as per Income Tax Act, 1961 and Rules/Company Rules / other applicable Statutory provisions in force from time to time as the case may be.

Explanation: Family means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the remuneration paid to Mr. Neeraj Jain for the year ended 31st March, 2021 and for the period upto 30th September, 2021 be and is hereby ratified.

RESOLVED FURTHER THAT in the event of inadequacy or absence of Profit in any financial year, the remuneration payable to Mr. Neeraj Jain shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory amendment/modification(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) in the Companies Act,2013 and/or Schedule V of the Companies Act, 2013 and or SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors and/or Committee thereof be and is hereby authorized to alter and vary and/or restructure the remuneration including the Salary, perquisites, allowances etc. within such prescribed limits or ceiling without any further Resolution or consent or reference to the members in General Meeting, subject however to the provisions of Section 197 of the Companies Act, 2013 and subject further to the same falling within the powers of the Nomination and Remuneration Committee and Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary to give effect to the above Resolution(s)."

Notes :

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no., SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the 42nd AGM of the Company is being convened and conducted through VC.

   The facility to attend the 42nd AGM of the company through Video Conference/Other Audio Visual means, in compliance with the provisions of MCA Circular Dated April 8, 2020, April 13, 2020 and May 5, 2020 by members/shareholders on the date of the AGM will be provided by Skyline Financial Services Private Limited.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities.

   In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, the members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, M/s Skyline Financial Services Private Limited for assistance in this regard.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.cosco.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL https://www.evoting.nsdl.com
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. At the Thirty-Eighth AGM held on September 29, 2017 the Members approved appointment of M/s. V. P. Jain & Associates, Chartered Accountants (Firm Registration No.015260N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Forty-Third AGM, subject to ratification of their appointment by Members at every AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Forty-Second AGM.

8. Brief resume of Directors proposed to be appointed/ re-appointed, /ratification/approval of the remuneration/ nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of the Companies Act, 2013 are annexed hereto read with the 'Report on Corporate Governance –Annexure D1 to the Directors' Report'. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/ reappointment. A Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors has decided that the special business set out under item nos.3, 4 ,5 ,6,7,8 and 9 being considered necessary, be transacted at the Forty-Second AGM of the Company.

9. Members who have not registered their e-mail address so far are requested to register their e-mail address (or change, if any therein) with your Depositary Participant (where shares are held in dematerialized form) or by sending an email to the Registrar and Share Transfer Agents, M/s Skyline Financial Services Pvt Ltd. stating clearly their name, folio no. if they are holding shares in physical form / DP Id & Client Id if they are holding shares in dematerialized form for receiving all communications including Annual Report, Notices, etc. from the Company electronically.

   Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository Participants.

   The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN)/Bank Account details and Email-ID by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN/Bank Account details and Email-ID to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN/Bank Account details and Email-ID to the Company or to the Registrar and Share Transfer Agent.

10. All relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during normal office hours on all working days except Sundays and Holidays between 10.00 A.M. – 01.00 P.M. up to the date of the Annual General Meeting of the Company.

11. Register of Members and the Transfer Books for Equity Shares of the Company shall remain closed from 24th September, 2021 to 30th September, 2021 (Both days inclusive) for the purpose of ascertaining the names of Members.

12. Please send all correspondence including requests for transfer/transmission/Demat of Shares, change of address etc. to the Registrar and Share Transfer Agents, M/s Skyline Financial Services Pvt. Ltd., D – 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. Ph. 011-40450193 to 197 ,Fax: +91 11 26812682 E-mail ID:admin@skylinerta.com.

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio to facilitate better service. A consolidated share certificate will be issued to such Members after making requisite changes.

14.(i) Members seeking any information with regard to accounts or operations are requested to write to the Company latest by 20th September, 2021 through email on mail@cosco.in. The same will be replied by the Company suitably.

(ii) Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Members wishing to claim dividends, which has remained unclaimed, are requested to correspond with Registrar and Share Transfer Agent or Company Secretary, at the Company's Registered Office. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid/Unclaimed Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The amount of unclaimed dividend for the financial year ended March 31, 2016 would be transferred to the IEPF in September 2022.The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline.

The Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the last Annual General Meeting (AGM) held on September 30th, 2020, on the website of the IEPF. www.iepf.gov.in and under “Investors Section” on the Website of the Company www.cosco.in.

15. Voting Process :

The Company has appointed C.S Mr. Ravi Sharma,(Membership No. 4468) Partner of M/s. R S M & Co, Practising Company Secretaries, 2E/207,2nd floor, Caxton House Jhandewalan Extension, New Delhi 110055; As scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner. Members may note that the VC / OAVM Facility, provided by Skyline Financials Services Private Limited, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee , Stakeholders Relationship Committee and Corporate Social Responsibility Committee , Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.

15.1 E-Voting Facility: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 and 21 of Companies (Management and Administration) Rules, 2014 as Amended by The Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, April 13 and May 05, 2020 , the Company is pleased to provide remote e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this notice of the Annual General Meeting (AGM).The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

The Instructions for Members for e-Voting on the day of the Annual General Meeting are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. Members who need assistance before or during the AGM can contact Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559.

Instructions for Members for attending the AGM through VC / OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at sudha@cosco.in till September 20, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The same will be replied by the company suitably. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date of 23rd September, 2021 may obtain the login ID and password by sending a request to Company's Registrar & Share Transfer Agent at admin@skylinerta.com or NSDL at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
7. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication.

15.2 The Voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through e-voting.

15.3 The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

15.4 The Results of voting along with the report of the Scrutinizer shall be placed on the website of the Company www.cosco.in and on the website of NSDL, immediately after the declaration of result by the Chairman of the meeting or a person authorized by him. The results shall also be communicated to the stock exchange BSE Ltd. where the shares of the Company are listed. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 30, 2021.

16. As per the provision of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.cosco.in Members holding shares in physical form may submit the same to Registrar and Share Transfer Agent of the Company, viz. M/s Skyline Financial Services Pvt. Ltd., Add: D – 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. Members holding shares in electronic form may submit the same to their respective depository participants.

By order of the Board of Directors

Registered Office :
2/8, Roop Nagar,
Delhi -110007

Devinder Kumar Jain
(DIN: 00191539)
Managing Director and CEO

Place: Delhi
Date: 27th August, 2021

Explanatory Statement

Pursuant to Section 102(1) of the Companies Act, 2013

Item No. 3

Based on the recommendation of the Nomination a[illegible] Re[illegible]tio[illegible]om
09219682) as a Non-Executive, Independent Direct[illegible] w.e[illegible] 30th [illegible]21

Ms. Tejal Jain has been appointed by Board as an I[illegible]epe[illegible]ire[illegible]r o
caused by the death of Shri Vijay Kumar Sood, Inde[illegible]de[illegible]tor[illegible]his
date upto which Late Shri Vijay Kumar Sood would [illegible]ve[illegible]ce[illegible]he
acting as a Director by virtue of any Order passed b[illegible]e[illegible]es a[illegible] Ex
be appointed as a Director in terms of Section 164 of[illegible]A[illegible]ha[illegible]lso

Ms. Tejal Jain, aged about 31 years, is a member [illegible]e Cha
practice. She has diversified knowledge of finance, [illegible]cor[illegible]rate
and legal consultancy and expertise in conducting S[illegible]s. [illegible]ven
the Company to have Ms. Tejal Jain on the Board of[illegible]y a[illegible] acc
Independent Director as proposed in the resolution([illegible]m[illegible]o. 3 f

Further in the opinion of the Board, Ms. Tejal Jain pr[illegible]ap[illegible]inted
the rules made thereunder and that the she is indepe[illegible]na[illegible]gem

Except for Ms. Tejal Jain and/or her relatives, no[illegible]or, [illegible]ey M
concerned or interested, financially or otherwise, in t[illegible]ut[illegible]n(s).

The Board recommends the Resolution(s) for your a

Item No. 4

Shri Devinder Kumar Jain Aged about 83 Years was[illegible]as Mana
on 29th September, 2018 for a further period of 3 yea[illegible]a[illegible]h, 20
has been managing the affairs of the Company effec[illegible]as many
Jain will be of immense help to the Company.

Shri Devinder Kumar Jain has been appointed as C[illegible] Officer o

As per the approval granted by the Shareholders i[illegible] General M
entitled to the remuneration comprising Salary of [illegible]nth an
addition to this he is also entitled to the specified per

The Board recommends the reappointment of Shri [illegible] Jain a
further period of 3 years w.e.f. 16th March 2022 and[illegible]emune
and the other terms & conditions of his appointme[illegible]he Res
Board of Directors has approved/recommended.

Shri Devinder Kumar Jain satisfies all the condition[illegible] of Sc
Act, 2013 for being eligible for his re-appointment. H[illegible]d for
Act, 2013.

None of the Directors or Key Managerial Personnel[illegible] of D
otherwise,except Shri Narinder Kumar Jain-Manag[illegible]run
(being relatives of Shri Devinder Kumar Jain) and [illegible]e ex
Kumar Jain himself are concerned or interested in th

The above may be treated as written memorandum[illegible]re
Companies Act, 2013 and same will be available fo[illegible]m
from the date of sending this Notice till the last day of[illegible]d

The Board recommends the Resolution(s) for your a

Item No. 5

Shri Narinder Kumar Jain Aged about 80 Years was
on 29th September, 2018 for a further period of 3 yea

The Directors feel that the experience of Shri Nar
Company.

As per the approval granted by the Shareholders [illegible] General Meeting held on 29th September, 2018, Shri Narinder Kumar Jain is entitled to the remuneration comprising Salary of ₹3,75,000 per month and House Rent Allowance @ 50% of the Salary w.e.f 01.04.2021. In addition to this he is also entitled to the specified perquisites.

The Board recommends the reappointment of Shri Narinder Kumar Jain as Managing Director of the Company for a further period of 3 years w.e.f. 16th March 2022 and the approval of his remuneration w.e.f. 01.04.2021 and for the following year(s) with increment and the other terms & conditions of his appointment as set out in the Resolutions(s) and which Nomination & Remuneration Committee and Board of Directors has approved/recommended.

Shri Narinder Kumar Jain satisfies all the conditions set out in Part-1 of Schedule V and under sub-section (3) of section 196 of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified for being appointed as Directors in terms of section 164 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs in any way, concerned or interested, financially or otherwise, except Shri Devinder Kumar Jain-Managing Director, Shri and Neeraj Jain- Whole Time Director (being relatives of Shri Narinder Kumar Jain) and their relatives (to the extent of their shareholding in the Company, if any) and Shri Narinder Kumar Jain himself are concerned or interested in the said Resolution(s).

The above may be treated as written memorandum setting out terms of re-appointment of Shri Narinder Kumar Jain under section 190 of The Companies Act, 2013 and same will be available for inspection by the Members, on all business days (i.e. except Sunday and Public holidays), from the date of sending this Notice till the last day of e-voting facility provided by the NSDL.

The Board recommends the Resolution(s) for your approval.

Item No. 6, 7,8 & 9

Mr. Arun Jain (DIN:01054316), Mr. Manish Jain (DIN:00191593), Mr. Pankaj Jain (DIN:00190414) and Mr. Neeraj Jain (DIN:00190592) were re-appointed as Whole Time Director(s) of the Company under the Companies Act, 2013 for a term of 3 (three) years w.e.f. October 1st, 2020 at the 41st AGM (Annual General Meeting) held on September 30, 2020.

It is submitted that the outbreak of COVID-19 pandemic has slowed down economies around the world, including India. Lockdowns imposed to slow the spread of the infection have impacted most industries, resulting in loss of revenue. These developments have impacted the sales and profitability of the Company during last quarter of FY-20 and first quarter of FY-21. Having regard to the financial impact of Covid-19 all the Executives Directors voluntarily have not taken remuneration for the April month 2020 and also did forego the annual increment for the year 2020-21.

Further, pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special Resolution(s) in General Meeting, if the annual remuneration payable to such Executive Director exceeds ₹ 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. The approval of the members to the proposed special resolution(s) set out at Item No. 6,7,8 and 9 of this Notice shall also meet the requirements of SEBI LODR mentioned above.

In view of the above, ratification/approval of the Members is sought for remuneration paid to the Whole Time Director(s) during the financial year 2020-21 and for the current period till 30th September, 2021 as set out at Item nos. 6,7,8 and 9 of the Notice. It is clarified that the remuneration of the Whole Time Directors(s) proposed in terms of the resolutions set out at Item nos. 6,7,8 and 9 of this Notice is as per the remuneration already approved by the Members in the 41st AGM held on 30 September, 2020.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to any other secured financial creditor, and accordingly their prior approval is not required for approving the proposed special resolutions.

The Board of Directors at their meetings held on August 27, 2021, have considered this proposal and recommended/ approved the remuneration proposed to be paid to the managerial personnel, subject to approval of the Members by way of Special Resolution(s).

Shri Devinder Kumar Jain Managing Director and CEO of the Company being father of Mr. Arun Jain and Mr. Manish Jain and their relatives (to the extent of their shareholding in the Company, if any) are interested in the resolution set out at Item No. 6 and 7, of the Notice.

Except Mr. Pankaj Jain Whole Time Director and CFO of the Company and his relatives (to the extent of their shareholding in the Company, if any) are interested in the resolution set out at Item No. 8 of the Notice.

Shri Narinder Kumar Jain Managing Director of the Company being father of Mr. Neeraj Jain and their relatives (to the extent of their shareholding in the Company, if any) are interested in the resolution set out at Item No. 9 of the Notice.

Save and except the above, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 6,7,8 and 9 of the Notice.

The Written Memorandum under Section 190 of the Act setting out the terms of payment of remuneration of Mr. Arun Jain, Mr. Manish Jain, Mr. Pankaj Jain and Mr. Neeraj Jain as Whole Time Director(s) of the Company, are available for inspection by the Members, on all business days (i.e. except Sunday and Public holidays), from the date of sending this Notice till the last day of e-voting facility provided by the NSDL.

The Board of Directors recommends the Special Resolution(s) set out at Item nos.6,7,8 & 9 of the Notice for approval by the Members.

By order of the Board of Directors

Registered Office :
2/8, Roop Nagar,
Delhi -110007

Devinder Kumar Jain
(DIN: 00191539)
Managing Director and CEO

Place: Delhi
Date: 27th August, 2021

Statement forming part of Notice of 42nd Annual General Meeting issued to the Shareholders of the Company pursuant to the requirements of Part II Section II of Schedule V to the Companies Act, 2013, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 for Re-appointment and approval of Managerial Remuneration payable to the Managing Directors/Whole Time Directors as per Agenda Items Nos. 4,5,6,7,8 & 9.

I. General Information:

1.	Nature of industry	The Company manufactures Sports Balls and deals in Sports Goods and Fitness Equipments & allied items.
2.	Date or expected date of commencement of commercial production	Existing Company. Already in commercial production.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	

FINANCIAL RESULTS		**(₹ in Lakhs)**	(₹ in Lakhs)
Particulars		**Current Year ended 31.03.2021**	Previous Year ended 31.03.2020
Revenue from operations		**14,799.28**	13,382.01
Other income		**91.40**	53.81
	Total Revenue	**14,890.68**	13,435.82
Expenses :			
(a)	**Cost of materials consumed**	**2,527.89**	2,275.79
(b)	**Purchase of stock-in-trade**	**7,834.71**	6,197.37
(c)	**Changes in inventories of finished goods, work-in-progress and stock-in-trade**	**(532.29)**	159.76
(d)	**Employee benefit expense**	**1,396.08**	1,505.84
(e)	**Financial costs**	**408.15**	440.20
(f)	**Depreciation & amortisation expenses**	**152.06**	146.33
(g)	**Other expenses**	**2,472.06**	2,488.75
	Total Expenses	**14,258.66**	13,214.04
Profit before tax		**632.02**	221.78
Tax expenses :			
Current tax		**178.02**	84.08
Earlier year tax expenses		**-**	2.49
Deferred tax		**3.20**	(45.51)
Net Profit for the period		**450.80**	180.72
Other Comprehensive Income net of Income Tax			
i)	Items that will not be reclassified to profit or (loss)	**0.57**	(1.25)
ii)	Income tax relating to items that will not be reclassified to profit or (loss)	**(0.14)**	0.34
		0.43	(091)
Total Comprehensive Income for the year		**451.23**	179.81
Shareholders Funds			
a)	**Share capital**	**416.10**	416.10
b)	**Other equity**	**3,956.08**	3,504.85
Long term borrowings (unsecured)		**1,438.00**	1,413.00
Short term borrowings from Banks (secured)			
a)	**Working capital loan**	**1,439.12**	1,267.66
b)	**Others (Current maturity of long term debt from NBFC)**	**-**	-
Short Term borrowings-unsecured		**1,772.56**	1,374.56
Investments-non current		**0.05**	0.05

5.	Foreign Investments or collaborators, if any	NIL NIL

II. Information about the Appointees whose remuneration terms have been revised/approved/ratified.

( ) Shri Devinder Kumar Jain –Managing Director and Chief Executive Officer

1.	Background details :		
	1.1 D.O.B.	:	9th June, 1938
	1.2 Age	:	83 years
	1.3 Qualification	:	B.Sc.
	1.4 Experience	:	60 years of experience
2.	Past Remuneration:	:	Remuneration paid during FY 2020-21 (Amount in)
	Salary	:	36,85,000
	HRA	:	18,43,500
	PF (Employer's Contribution)	:	19,800
	Medical Exp.	:	94,803
	Car perk (Valued as per Income Tax Rules)	:	36,300
			Other perks and allowances (not included above) : i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service. ii) Leave encashment; iii) Telephones provided for official use. Note: Remuneration for month of April, 2020 not taken by any executive Director due to outbreak of Covid-19
3.	Recognition or awards	:	—
4.	Job profile and his suitability	:	CEO of the Company, Operational Management, Business Planning, Development & Sourcing of the new products. Managing the affairs of the Company effectively for the last many years.
5.	Remuneration proposed	:	As per details given in the main body of the Resolution(s)
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	:	The proposed remuneration is justified in consideration of the responsibilities shouldered by him and it commensurates with the nature and size of the Company. No Industry specific comparative data available.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	:	Promoter Director Cum Shareholder of the Company. Related to Shri Narinder Kumar Jain - Managing Director, Mr. Arun Jain-Whole Time Director and Mr. Manish Jain –Whole Time Director of the Company.
8.	Date of First appointment in the Board of the Company.	:	25/01/1980
9.	Details of other Directorships, Membership/ Chairmanship of Committees of Boards of Public Limited Company.	:	Member of Corporate Social Responsibility Committee of Cosco (India) Limited
10.	No. of Meetings of the Board Attended During FY 2020-21.	:	5
11.	Number of Shares held in the Company	:	1,46,820 Equity Shares held in his Individual capacity.

(ii) Shri Narinder Kumar Jain – Managing Director

1.	Background details :		
	1.1 D.O.B.	:	5th July, 1941
	1.2 Age	:	80 years
	1.3 Qualification	:	Graduate and Diploma in International Marketing
	1.4 Experience	:	55 years of experience
2.	Past Remuneration:	:	Remuneration paid during FY 2020-21 (Amount in)
	Salary	:	36,85,000
	HRA	:	18,42,500
	PF (Employer's Contribution)	:	19,800
	Medical Exp.	:	1,00,231
	Car perk (Valued as per Income Tax Rules)	:	36,300
			Other perks and allowances (not included above) : i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service. ii) Leave encashment; iii) Telephones provided for official use. Note: Remuneration for month of April, 2020 not taken by any executive Director due to outbreak of Covid-19
3.	Recognition or awards	:	—
4.	Job profile and his suitability	:	Marketing and Financial Planning and Management, Formulating business Strategies , Public relation. Well Experienced in Management, Marketing and Finance
5.	Remuneration proposed	:	As per details given in the main body of the Resolution(s)

6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	:	The proposed remuneration is justified in consideration of the responsibilities shouldered by him and it commensurates with the nature and size of the Company. No Industry specific comparative data available.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	:	Promoter Director Cum Shareholder of the Company. Related to Shri Devinder Kumar Jain - Managing Director and CEO and Mr. Neeraj Jain - Whole Time Director of the Company.
8.	Date of First appointment in the Board of the Company.	:	29/09/1989
9.	Details of other Directorships, Membership/ Chairmanship of Committees of Boards other Public Limited Company.	:	NIL
10.	No. of Meetings of the Board Attended During FY 2020-21.	:	5
11.	Number of Shares held in the Company	:	1,53,707 Equity Shares held in his Individual capacity

(iii) Mr. Arun Jain –Whole Time Director

1.	Background details :		
	1.1 D.O.B.	:	25th January, 1966
	1.2 Age	:	55 years
	1.3 Qualification	:	B.E. & M. Tech
	1.4 Experience	:	29 years of experience
2.	Past Remuneration:	:	Remuneration paid during FY 2020-21 (Amount in ₹)
	Salary	:	28,60,000
	HRA	:	14,30,000
	PF (Employer's Contribution)	:	19,800
	Medical Exp.	:	1,10,923
	Car perk (Valued as per Income Tax Rules)	:	36,300 Other perks and allowances (not included above) : i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service. ii) Leave encashment; iii) Telephones provided for official use. Note: Remuneration for month of April, 2020 not taken by any executive Director due to outbreak of Covid-19
3.	Recognition or awards	:	—
4.	Job profile and his suitability	:	He has vast experience of industrial Relation & Management and Research & Development of Rubber & Polymer Products.
5.	Remuneration proposed	:	As per details given in the main body of the Resolution(s)
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	:	The proposed remuneration is justified in consideration of the responsibilities shouldered by him and it commensurates with the nature and size of the Company. No Industry specific comparative data available.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	:	Promoter Director Cum Shareholder of the Company. Related to Shri Devinder Kumar Jain - Managing Director and CEO and Mr. Manish Jain - Whole Time Director of the Company.
8.	Date of First appointment in the Board of the Company.	:	01/05/2007
9.	Details of other Directorships, Membership/ Chairmanship of Committees of Boards of Public Limited Company.	:	Nil
10.	No. of Meetings of the Board Attended During FY 2020-21.	:	5
11.	Number of Shares held in the Company	:	84,400 Equity Shares held in his Individual capacity and 500 Equity shares as Karta of Arun Jain H.U.F.

(iv) Mr. Manish Jain - Whole Time Director

1.	Background details :		
	1.1 D.O.B.	:	17th November, 1970
	1.2 Age	:	51 years
	1.3 Qualification	:	Qualified Engineer and MBA
	1.4 Experience	:	28 years of experience

2.	Past Remuneration:	:	Remuneration paid during FY 2020-21 (Amount in ₹)
	Salary	:	28,60,000
	HRA	:	14,30,000
	PF (Employer's Contribution)	:	19,800
	Medical Exp.	:	1,40,807
	Car perk (Valued as per Income Tax Rules)	:	29,700
			Other perks and allowances (not included above) : i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service. ii) Leave encashment; iii) Telephones provided for official use. Note: Remuneration for month of April, 2020 not taken by any executive Director due to outbreak of Covid-19
3.	Recognition or awards	:	—
4.	Job profile and his suitability	:	He is managing plant operations and is also actively associated with marketing operations and research & development of new products.
5.	Remuneration proposed	:	As per details given in the main body of the Resolution(s)
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	:	The proposed remuneration is justified in consideration of the responsibilities shouldered by him and it commensurates with the nature and size of the Company. No Industry specific comparative data available.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the	:	Promoter Director Cum Shareholder of the Company. Related to Shri Devinder Kumar Jain - Managing Director and CEO and Mr. Arun Jain-Whole Time Director of the Company.
8.	Date of First appointment in the Board of the Company.	:	01/04/1998
9.	Details of other Directorships, Membership/ Chairmanship of Committees of Boards other Public Limited Company.	:	Nil
10.	No. of Meetings of the Board Attended During FY 2020-21.	:	4
11.	Number of Shares held in the Company	:	91,400 Equity Shares held in his Individual capacity and 12,700 Equity Shares as Karta of Manish Jain H.U.F.

(v) Mr. Pankaj Jain – Whole Time Director and CFO

1.	Background details :		
	1.1 D.O.B.	:	7th August, 1971
	1.2 Age	:	50 years
	1.3 Qualification	:	B.Com and MBA
	1.4 Experience	:	28 years of experience
2.	Past Remuneration:	:	Remuneration paid during FY 2020-21 (Amount in ₹)
	Salary	:	28,60,000
	HRA	:	14,30,000
	PF (Employer's Contribution)	:	19,800
	Medical Exp.	:	1,45,457
	Car perk (Valued as per Income Tax Rules)	:	29,700
			Other perks and allowances (not included above) : i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service. ii) Leave encashment; iii) Telephones provided for official use. Note: Remuneration for month of April, 2020 not taken by any executive Director due to outbreak of Covid-19
3.	Recognition or awards	:	—
4.	Job profile and his suitability	:	He has 28 years experience to his credit in Marketing and Finance. Mr. Pankaj Jain has traveled abroad extensively and thereby enriched with vast experience in the field of export.
5.	Remuneration proposed	:	As per details given in the main body of the Resolution(s)
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	:	The proposed remuneration is justified in consideration of the responsibilities shouldered by him and it commensurates with the nature and size of the Company. No Industry specific comparative data available.

7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	:	Promoter Director Cum Shareholder of the Company. Not Related with any other Managerial personnel.
8.	Date of First appointment in the Board of the Company.	:	01/04/1998
9.	Details of other Directorships, Membership/ Chairmanship of Committees of Boards of Public Limited Company.	:	Member of Stakeholder's Relationship Committee and Corporate Social responsibility Committee in Cosco (India) Limited
10.	No. of Meetings of the Board Attended During FY 2020-21.	:	5
11.	Number of Shares held in the Company	:	3,14,140 Equity Shares held in his Individual capacity and 17,700 Equity shares as Karta of Pankaj Jain H.U.F.

(vi) Mr. Neeraj Jain – Whole Time Director

1.	Background details :		
	1.1 D.O.B.	:	3rd October, 1972
	1.2 Age	:	49 years
	1.3 Qualification	:	B.E., M.Sc., and MBA
	1.4 Experience	:	27 years of experience
2.	Past Remuneration:	:	Remuneration paid during FY 2020-21 (Amount in ₹)
	Salary	:	28,60,000
	HRA	:	14,30,000
	PF (Employer's Contribution)	:	19,800
	Medical Exp.	:	1,51,709
	Car perk (Valued as per Income Tax Rules)	:	29,700
			Other perks and allowances (not included above) : i) Gratuity payable at a rate not exceeding half month's salary for each completed year of service. ii) Leave encashment; iii) Telephones provided for official use. Note: Remuneration for month of April, 2020 not taken by any executive Director due to outbreak of Covid-19
3.	Recognition or awards	:	—
4.	Job profile and his suitability	:	He has 27 years experience to his credit in looking after imports and procuring of new products. He is managing health & fitness product segment.
5.	Remuneration proposed	:	As per details given in the main body of the Resolution(s)
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	:	The proposed remuneration is justified in consideration of the responsibilities shouldered by him and it commensurates with the nature and size of the Company. No Industry specific comparative data available.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	:	Promoter Director Cum Shareholder of the Company. Related to Shri Narinder Kumar Jain -Managing Director of the Company.
8.	Date of First appointment in the Board of the Company.	:	01/04/1998
9.	Details of other Directorships, Membership/ Chairmanship of Committees of Boards of Public Limited Company.	:	Member of Stakeholder's Relationship Committee and Corporate Social responsibility Committee in Cosco (India) Limited
10.	No. of Meetings of the Board Attended During FY 2020-21.	:	5
11.	Number of Shares held in the Company	:	98,566 Equity Shares held in his Individual capacity and 12,500 Equity shares as Karta of Neeraj Jain H.U.F.

III Other Information :

1. Reasons of inadequate profits:
   - > Competition in Domestic Markets;
   - > Stagnancy in Exports;
   - > Covid-19 pandemic and lock down in March & April, 2020 resulted in loss of revenue.

2. Steps taken or proposed to be taken for improvement. :
   - i. Cost control & Cost cutting in respect of manufactured products, product re-engineering and sourcing good quality products range at competitive prices ;
   - ii. Development and addition of new products & designs and to scale up new product lines;
   - iii. Strengthening marketing network and expanding business of health equipments and allied products;
   - iv. Working on strategies to capitalize on Cosco' Brand;
   - v. Initiated steps for production of some products for Import substitution under Aatma Nirbhar Bharat Abhiyaan.

3. Expected increase in productivity and profit in measurable terms. : Sales Turnover during the current year is likely to be at previous year level inspite of Covid-19 pandemic due to market demand of “Cosco” products. Portal of the Company for Online marketing of products has been set in place which will help to increase sales in future. The Company expects to earn about 3% net profit before Tax.

IV Disclosures:

1. All the elements of remuneration package such as salary, benefits, bonuses, stock Options, pension, etc. of all the directors — Details of Remuneration packages of Shri Devinder Kumar Jain, Shri Narinder Kumar Jain, Mr. Arun Jain, Mr. Manish Jain , Mr. Pankaj Jain and Mr. Neeraj Jain requiring Shareholders approval/ratification by Special Resolution(s) as given in the Resolutions under Agenda items No. 4,5,6,7,8 & 9.

2. Details of Fixed Component and performance linked incentives along with the performance criteria; — No performance linked incentives.

3. Service contracts, notice period, severance fees; — Shri Devinder Kumar Jain and Shri Narinder Kumar Jain being reappointed for 3 years as given in the Resolutions under Agenda items No. 4 & 5. No Notice Period; No severance fees;
   Mr. Arun Jain, Mr. Manish Jain , Mr. Pankaj Jain and Mr. Neeraj Jain appointed for 3 years in the 41st AGM held on 30th September, 2020. Ratification of shareholders by Special Resolution(s) as given in the Agenda items No. 6,7,8 & 9. No Notice Period; No severance fees;

4. Stock options details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. : NIL / N.A.

Details of the Directors retiring by rotation seeking Appointment/Re-appointment at the forthcoming Annual General Meeting in pursuance of the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of the Companies Act, 2013 and Secretarial Standard-2 of ICSI.

Name of Director	**Shri Devinder Kumar Jain (DIN:00191539)**	**Shri Narinder Kumar Jain (DIN: 00195619)**
Date of Birth & Age	9th June, 1938, 83 years	5th July, 1941, 80 years
Date of Appointment	25th January, 1980	29th September, 1989
Expertise in specific Functional/ Professional areas	Corporate Management, Production Process. Business Planning Development & Sourcing of the New Products..	Marketing, Financial Planning and Management, Formulating Business Strategies, Public Relations..
Qualifications	B.Sc.	Graduate & Diploma in International Marketing
Details of Directorships held in other Companies	Cosco International Private Limited DDN Polymers Pvt. Ltd. Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt. Ltd. Cosco Polymer Lanka (Private) Limited Company under Liquidation.	Cosco International Private Limited DDN Polymers Pvt. Ltd. Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt. Ltd. Cosco Polymer Lanka (Private) Limited Company under Liquidation.
Chairman/Member of the Committee of Board other Public Limited Companies	Member of Corporate Social Responsibility Committee in Cosco (India) Limited	-
Number of Meetings of the Board Attended during FY 20-21	5	5
Number of Shares held in the Company	1,46,820 Equity Shares in his individual capacity.	1,53,707 Equity Shares in his individual capacity.
Disclosure of relationships between Directors inter-se	Promoter Director Cum Shareholder of the Company. Related to Shri Narinder Kumar Jain – Managing Director, Mr. Arun Jain – Jain – Whole Time Director and Mr. Manish Jain - Whole Time Director of the Company.	Promoter Director Cum Shareholder of the Company. Related to Shri Devinder Kumar Jain – Managing Director and CEO, Mr. Neeraj Jain - Whole Time Director of the Company.

Name of Director	**Mr. Arun Jain (DIN: 01054316)**	**Mr. Manish Jain (DIN: 00191593)**
Date of Birth & Age	25th January, 1966, 55 years	17th November, 1970, 51 years
Date of Appointment	1st May, 2007	1st April, 1998
Expertise in specific Functional/ Professional areas	Vast experience in industrial relations & Management and research and development of Rubber and Polymer products.	Managing Plant operations and production and associated with research and development of new products and marketing operations.
Qualifications	B.E. and M. Tech.	Qualified Engineer and MBA
Details of Directorships held in other Companies	Cosco Polymer Lanka (Private Limited) Company under Liquidation.	-
Chairman/Member of the Committee of Board other Public Limited Companies	Nil	Nil
Number of Meetings of the Board Attended during FY 20-21	5	4
Number of Shares held in the Company	84,400 Equity Shares in his individual capacity and 500 Equity Shares as Karta of Arun Jain H.U.F.	91,400 Equity Shares as an individual capacity and 12,700 Equity Shares as Karta of Manish Jain H.U.F.
Disclosure of relationships between Directors inter-se	Shri Devinder Kumar Jain (Father), Mr. Manish Jain (Brother)	Shri Devinder Kumar Jain (Father), Mr. Arun Jain (Brother)

Name of Director	Mr. Pankaj Jain (DIN: 00190414)	Mr. Neeraj Jain (DIN: 00190592)
Date of Birth & Age	7th August, 1971, 50 years	3rd October, 1972, 49 years
Date of Appointment	1st April, 1998	1st April, 1998
Expertise in specific Functional/ Professional areas	Finance and Marketing and development of new products for Domestic and International markets.	International Trade and Sourcing of New Products. Vast experience in health and fitness products segment.
Qualifications	B.Com and MBA	B.E., M.Sc., and MBA
Details of Directorships held in other Companies	The Sports Goods Export Promotion Council.	Sportscom Industry Confederation
Chairman/Member of the Committee of Board other Public Limited Companies	Member of Stakeholder's Relationship Committee and Corporate Social Responsibility Committee in Cosco (India) Limited.	Member of Stakeholder's Relationship Committee and Corporate Social Responsibility Committee in Cosco (India) Limited.
Number of Meetings of the Board Attended during FY 20-21	5	5
Number of Shares held in the Company	3,14,140 Equity Shares in his individual capacity and 17,700 Equity Shares as Karta of Pankaj Jain H.U.F.	98,566 Equity Shares as an individual capacity and 12,500 Equity Shares as Karta of Neeraj Jain H.U.F.
Disclosure of relationships between Directors inter-se	Not related to any Director or KMP	Shri Narinder Kumar Jain (Father)

Name of Director	Ms. Tejal Jain (DIN: 09219682)
Date of Birth & Age	9th October, 1990, 31 years
Date of Appointment	30th June, 2021
Expertise in specific Functional/ Professional areas	Diversified knowledge of finance, taxation and corporate laws and has specialised experience for providing financial, taxation and legal consultancy. Expertise in conducting Statutory Audit.
Qualifications	Member of the Institute of Chartered Accountants of India (ICAI)
Details of Directorships held in other Companies	-
Chairman/Member of the Committee of Board other Public Limited Companies	-
Number of Meetings of the Board Attended during FY 20-21	-
Number of Shares held in the Company	-
Disclosure of relationships between Directors inter-se	Not related to any Director or KMP

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 42nd Board's Report, along with the Balance Sheet , the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows, for the financial year ended March 31st, 2021.

FINANCIAL RESULTS

PARTICULARS	CURRENT YEAR ENDED 31-03-2021	PREVIOUS YEAR ENDED 31-03-2020
	(₹ in Lakhs)	(₹ in Lakhs)
Revenue from operations	**14,799.28**	13,382.01
Other income	**91.40**	53.81
Total revenue	**14,890.68**	13,435.82
Total Expenses before Depreciation & amortisation expenses and Finance costs	**13,698.45**	12,627.51
Profit before depreciation & amortisation, Finance costs and Tax expense	**1,192.23**	808.31
Less: Depreciation / Amortisation / Impairment	**152.06**	146.33
Profit before Finance costs and Tax expense	**1,040.17**	661.98
Less Finance costs	**408.15**	440.20
Profit before Tax expenses	**632.02**	221.78
Tax expenses :		
Current tax	**178.02**	84.08
Tax adjustment related to earlier years	**-**	2.49
Deferred tax charges/(Credit)	**3.20**	(45.51)
Total Tax:	**181.22**	41.06
Profit for the period from continuing operations	**450.80**	180.72
Other Comprehensive Income (Net of Income tax) i) Item that will not be reclassified to profit or (loss) ii) Income tax relating to items that will not be reclassified to profit or (loss)	 **0.57** **(0.14)**	 (1.25) 0.34
Total Comprehensive income for the year	**451.23**	179.81

COMPANY'S PERFORMANCE AND STATE OF AFFAIRS FOR FINANCIAL YEAR 2020-21

The Revenue from Sale of Products for the current year ended 31.03.2021 was ₹14,747.02 Lakhs against previous year's sales of ₹13,338.38 Lakhs – registering growth in double digit of about 10.56 % over the previous year. The exports were lower at ₹214.61 Lakhs (Previous year ₹311.63 Lakhs) in F.O.B value terms. The Revenue from services for the current year amounted to ₹3.51 Lakhs (Previous year ₹6.78 Lakhs). Other Operating Income was ₹ 48.75 Lakhs (Previous Year ₹ 36.85 Lakhs) which includes Export Incentives viz. Duty Drawback ₹3.88 Lakhs (Previous Year ₹5.24 Lakhs) & PFSL ₹4.62 Lakhs (Previous Year ₹17.64 Lakhs).

The Covid19 pandemic has caused significant disturbance and slowdown of economic activities globally. FY 2020-21 has been an unprecedented year in modern times, with the COVID-19 pandemic impacting human life extensively across the globe. The adverse impact of the Covid pandemic on the economic front, too, has been significant. The slowdown across economies witnessed in 2019 exacerbated further in 2020 by the shock delivered by the pandemic. As a result, the global GDP is believed to have contracted by 3.3% in 2020, with all major economies moving into negative territory.

The Indian economy too witnessed similar stress, with the nationwide lockdown from end March 2020 bringing business activities to a standstill for the major part of April and May 2020. Revenues and savings declined and unemployment had risen. India's real gross domestic product (GDP) which had slumped to 4.2 per cent in 2019-20 , the lowest since 2009-10, further contracted by 7.3% in 2020-21. An accommodative monetary policy from the Reserve Bank of India (RBI) and fiscal policy interventions by the Central Government, coupled with the gradual reopening of the

Status of Investments made in the erstwhile Subsidiary Company M/s Cosco Polymer Lanka (Private) Limited (CPLPL): As reported in earlier year(s), M/s Cosco Polymer Lanka (Private) Limited, has been scheduled in the Revival of Underperforming Enterprises or Underutilized Assets Act, No 43 of 2011(of Sri Lanka). The Shares of the WOS are vested in Secretary to the Treasury of Government of Sri Lanka pursuant to acquisition by the Government under 'Revival of Under Performing Enterprises or Under Utilized Assets Act of Sri Lanka (Act No. 43 of 2011)'. Competent Authority appointed under the Act is controlling, administering and managing such Enterprises/Units/Assets. The Act (of Sri Lanka), provides for payment of compensation to the Shareholders. The Compensation Tribunal vide its letter Ref: Com T/01/27 dated 08.12.2015, has allowed compensation of LKR 480 lakhs (Equivalent INR 204.66 lakhs) and after deducting LKR 16.74 lakhs (due for Board of Investment (BOI) of Sri Lanka as at the date of vesting, the net compensation payable is LKR 463.26 lakhs (Equivalent INR 197.52 lakhs) . The amount is yet to be released and the same shall be credited to Liquidator, since Cosco Polymer Lanka (Private) Ltd. has been ordered to be wound up by the Hon'ble High Court of the Western Province, (Exercising Civil Jurisdiction in Colombo (Sri Lanka)- Case Ref. No. HC (Civil) 40/2013(CO). The management does not expect any net realisable value of its investment in the erstwhile subsidiary. However realisation, if any, shall be accounted for in the year of actual receipt.

"Consolidated Financial Statements" as per Accounting Standard 21/Ind AS 110 issued by the Institute of Chartered Accountants of India, have not been prepared since the company is under liquidation.

DIVIDEND

Board does not recommend any dividend for Financial Year 2020-21 to consolidate financial position of the Company.

TRANSFERS TO RESERVES

The opening balance of General Reserve is ₹1,125.17 Lakhs and same is retained on 31.03.2021. The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review. The balance in Retained earnings ₹ 2528.56 Lakhs (Previous year ₹ 2077.76) includes Current year's Net Profit from continuing operations ₹450.80 Lakhs (Previous year ₹180.72 Lakhs). .

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Sections 134 (3) (c) and 134(5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and based on the internal controls, compliance systems established and maintained by the Company, make the following statement that:

i. in the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit of the Company for the year ended on that date;

iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the Directors have prepared the annual accounts on a going concern basis;

v. the Directors have laid down internal financial controls to be followed by the Company and generally such internal financial controls are adequate and operating effectively; and

vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2021 and shall take needful effective steps / corrective measures in some areas, which need improvement as reported by the Auditors

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provisions of the Act and the Articles of Association of the Company, Mr. Arun Jain (DIN: 01054316) Director of the Company retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. Board recommends his reappointment.

Ms. Tejal Jain has been appointed by Board as an Independent Director of the Company, not liable to retire by rotation to fill the casual vacancy caused by the death of Shri Vijay Kumar Sood, Independent Director. This term of the office of Ms. Tejal Jain shall be till 30th September, 2022 the date upto which Late Shri Vijay Kumar Sood would have held office.

She is a qualified Chartered Accountant , having experience of around 9 years post qualification. She has knowledge of finance, taxation and corporate laws and has experience for providing financial, taxation and legal consultancy. Her professional experience will add expertise in the specified areas, integrity and proficiency in the overall management of the Company. The Board recommends her appointment to the shareholders. The notice convening the 42nd AGM to be held on September 30th, 2021 sets out the details.

The term of appointment of Shri Devinder Kumar Jain (DIN:00191539) as Managing Director and Chief Executive Officer of the Company, and Shri Narinder Kumar Jain(DIN:00195619) as Managing Director of the Company expires on 15th March, 2022. The Board recommends their reappointment as Managing Directors and CEO and Managing Director respectively of the Company for further period of Three (3) years w.e.f. 16th March, 2022 to 15th March, 2025, upon the remuneration, terms & conditions as set out in the Notice of the 42nd Annual General Meeting and approved by the Nomination & Remuneration Committee as per the provisions of the Companies Act, 2013 & Schedule V of the Companies Act, 2013 and Rules framed thereunder. The proposed Special Resolution(s) seeking approval of the Members for the re-appointment and remuneration of Shri Devinder Kumar Jain and Shri Narinder Kumar Jain, have been incorporated in the 42nd notice of the forthcoming Annual General Meeting of the Company at item no. 4 and 5 along with the brief details about them and relevant disclosures.

Pursuant to SEBI LODR, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special Resolution(s) in a General Meeting, if the annual remuneration payable to such Executive Director exceeds ₹ 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. Accordingly, in compliance with SEBI (LODR) Regulation, 2015, the proposed Special Resolution(s) have been incorporated at Item No. 6,7, 8 and 9 in the 42nd AGM Notice for the ratification/approval of the Members for remuneration paid to the Whole Time Director(s) namely Mr. Arun Jain (DIN:01054316), Mr. Manish Jain (DIN:00191593), Mr. Pankaj Jain (DIN:00190414) and Mr. Neeraj Jain (DIN:00190592) during the financial year 2020-21 and for the current period till 30th September, 2021 and remuneration payable to them for their current term of appointment.

The approval of the members to the proposed special resolution(s) set out at Item No. 6,7,8 and 9 of this Notice shall also cover the requirements of SEBI LODR mentioned above.

The disclosures required pursuant to Regulation 36 of the SEBI Listing Regulations and the SS-2 on General Meeting are given in the Notice of Annual General Meeting ('AGM'), forming part of the Annual Report.

Pursuant to the provisions of section 203 of the Companies Act, 2013, the key managerial personnel of the Company are:-

Shri Devinder Kumar Jain (DIN: 00191539) - Managing Director and Chief Executive Officer of the Company and

Shri Narinder Kumar Jain (DIN: 00195619) - Managing Director of the Company.

Mr. Pankaj Jain (DIN:00190414) – Whole Time Director and CFO of the Company.

Ms. Sudha Singh -Company Secretary, w.e.f 1st May, 2015.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect from April 1st , 2014, Shri Mahavir Prasad Gupta (DIN 00190550), Shri Sunil Jain (DIN 00387451), Shri Mohan Lal Mangla (DIN 00311895), Shri Vijender Kumar Jain (DIN 06423328), Shri Vijay Kumar Sood* (DIN 01525607) and Ms. Nisha Paul (DIN 00325914) were reappointed for their 2nd Term as Independent Directors of the Company w.e.f 1st October 2017 to 30th September, 2022 at the Annual General Meeting of the Company held on 29th September, 2017 for a term of 5 years. The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Companies Act, 2013.

*Shri Vijay Kumar Sood (DIN01525607) Non Executive and Independent Director of Company has passed away on 28th April, 2021 and Ms. Tejal Jain appointed as Independent Director to fill the casual vacancy caused by the death of Shri Vijay Kumar Sood as stated herein above.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the payment of sitting fees and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Company.

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

None of the Director is disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and they have given their consent in writing to act as Director(s).

MEETINGS OF THE BOARD

During the year 2020-2021, Five (5) Board Meetings and Four (4) Audit Committee Meetings were held. In accordance with requirement, other committee meetings were held from time to time and one separate meeting of Independent Directors was also held. Relevant details of the meetings are given in the Corporate Governance Report, which form part of this report.

BOARD EVALUATION

Pursuant to the provisions of Section 134 (3) (p) of the Companies Act, 2013 and the Rules made thereunder, the Board required to carry out the Annual Performance Evaluation of the Board, its Committees and individual Directors. Additionally, as per provision of Regulation 17 (10) of SEBI (LODR) Regulations, 2015, the performance evaluation of the Independent Directors was also to be done by the Board of Directors. Accordingly, The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors including the Independent Directors (wherein the concerned director being evaluated did not participate).

The performance of the board was evaluated by the board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors, performance of Non- Independent Directors and the Board as a whole was evaluated. Additionally, they also evaluated the Chairman of the Board, taking into account the views of Executive and Non-Executive Directors in the aforesaid meeting. The Board also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The above evaluations were then discussed in the Board meeting and performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act (salient features) has been briefly disclosed hereunder ;

Selection and procedure for nomination and appointment of Directors

The Policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on the Company website www.cosco.in

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors. The key features of which are as follows:

Qualifications – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.

Positive Attributes - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate reasonable standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

Independence - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems inter alia including system of internal financial controls, commensurate with the size and scale of its business operations. The system of internal financial control strives to ensure that all transactions are evaluated, authorized, recorded and reported accurately and that all assets are safeguarded and protected against losses that may arise from unauthorized use or disposition. Based on the framework of internal financial controls and compliance systems put in place by the Company, and the reviews performed by management and the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21. The company will further strengthen its Internal Financial Controls in areas observed by the Auditors.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Statutory Auditors.

The details in respect of internal control and their adequacy included in the management discussion & analysis, forms part of this report.

AUDITORS

The current Auditors, viz. M/s. V.P. Jain & Associates, Chartered Accountants (Firm registration number: 015260N) were appointed by the members at their Annual General Meeting held on 29th September, 2017 to hold the office of Auditor from the conclusion of the Thirty-Eighth Annual General Meeting till the conclusion of this Forty-Third Annual General Meeting. The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

M/s. V.P. Jain & Associates have confirmed their eligibility and qualification required under section 139 and 141 and other applicable provisions of The Companies Act, 2013 and Rules issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

Pursuant to Section 141 of the Act, the Auditors have represented that they are not disqualified and continue to be eligible to act as the Auditors of the Company.

INDEPENDENT AUDITORS' REPORT

The Auditors' Report do not contain any qualifications or adverse remarks. The opinion of the Auditors is not qualified in respect of matters reported under Emphasis of the Matter .

Auditors have drawn attention to some specific Notes on Financial Statements viz: Note no. 3.1 regarding possession of land in dispute, Note no. 5.3 regarding recoverable amount of land compensation, Note no. 8.2 & 8.4 regarding valuation of non moving and slow moving stock, Note no. 9.2 regarding confirmation of trade receivables/trade payables and provision for expected credit loss, Note no. 13.1 regarding reconciliation of GST Input, Note no. 19.1 regarding identification of MSME suppliers, Note no. 39.3 regarding value of investment in erstwhile subsidiary of company and Note no. 39.4 regarding impact of COVID-19 which are self explanatory.

As stated in Note no. 3.1, the possession of Land, belonging to the Company, bearing Khasra no. 420, total area measuring 1 bigha, 19 biswas and 3 biswansi situated at village Gurgaon, is in dispute and company has filed a suit for getting possession of the same. Amount of Land Compensation Claim Receivable as per Note no. 5.3 is on account of enhanced compensation awarded by the Court in respect of acquisition of land of about 325 sq. yards of factory land and construction by PWD (B&R), Gurugram The company has filed a case of recovery before Addl. Session Judge, Gurugram, which is pending. The slow moving inventories are valued at realistic realizable value as per values stated in Note No. 8.2 & 8.4 and the Management is taking effective steps to liquidate them. As stated in Note no. 9.2, the Company make provisions for expected credit loss in respect of the outstanding amounts for more than 3 years instead on the basis prescribed under IndAS 109 as in the opinion of the management, it is not significant. The GST Input receivable of ₹ 78.67 Lakhs is under reconciliation with electronic credit ledger balance of ₹ 62.61 Lakhs as stated in Note no. 9.2 , the appropriate accounting treatment shall be given upon reconciliation. As stated in Note no. 19.1, the information regarding Micro, Small and Medium enterprises have been determined to the extent such parties are identified on the basis of information available with the Company, which has been relied upon by the Auditors. The status of the investment in the erstwhile subsidiary has been duly explained in the within referred Note no. 39.3 on Financial Statements and also hereinabove under Company's Performance and State of Affairs. Having regard to the factual state of affairs of the erstwhile Subsidiary (Under Liquidation), the Management do not expect any net realization from its investment in the said Subsidiary. Point no. 39.4 explain the Impact of The outbreak of Covid-19 pandemic which has caused significant disturbance and slowdown of economic activities globally. Impact of the Nationwide lockdown in March/ April, 2020 and subsequently restrictions on outdoor activities which adversely affected many sectors of the economy including sports and fitness industry. The Company registered growth of 10.50% on turnover, due to increase in the sale of Company's health and fitness products. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results. Regarding the Auditors' observation w.r.t. the Internal Audit System of the company, the same is reasonably effective having regard to the size of the company. However, the Management shall review scope, coverage and compliance thereof to further strengthen the same.

We have taken note of the observations of the Auditors for improvement in certain areas of Internal Financial Controls and the Company's Management will take necessary steps for more effective monitoring of Inventory levels; better documentation and MIS in areas of Annual procurement of materials & Expense budget, Procurement Budgeting & Planning of Traded Goods, Obtention of Quotation, Management, Negotiation & Selection; Improvement in Dealers selection and appointment to prevent appointment of non credit worthy dealers; HR attendance monitoring to prevent attendance modification & excess payment of salary; ensuring verification of all fixed assets in scale of 3 years; Contract labour management and Improvement to prevent penal provisions for any non compliance of Statutory laws by contractor(s) ;

The Statutory Auditor of the Company has not reported any fraud as specified under the second proviso to Section 143(12) of the Act.

SECRETARIAL AUDITORS' REPORT

Report of the Secretarial Auditor is given as an **Annexure-A** which forms part of this Report. Secretarial Auditors' Report do not contain any qualifications, reservations, adverse remarks or disclaimers, which needs any comments/explanation.

INTERNAL AUDITORS

M/s PARM & Associates LLP, (formerly known as P A R M & S M R N Associates) Chartered Accountants performs the duties of Internal Auditors of the Company and their report is reviewed by the audit committee from time to time.

COST AUDITORS

As per the Companies (Cost Records and Audit) Rules, 2014, as amended by the Companies (Cost Records and Audit) Amendments Rules, 2014 and 2016, the maintenance of Cost Records has not been specified by the Central Government and as such Cost Audit is not applicable to our Company .

AUDIT COMMITTEE

The composition, terms of reference etc. of the Audit Committee is provided in Corporate Governance Report which forms part of this Annual Report. There have been no instances of non-acceptance of any recommendations of the Audit Committee by the Board during the financial year under review.

NOMINATION AND REMUNERATION COMMITTEE

The details pertaining to composition of Nomination and Remuneration Committee are included in the Corporate Governance Report, which forms part of this report.

Policy on determining the criteria for determining qualifications, positives attributes and independence of a director is available on the Company website www.cosco.in.

CORPORATE SOCIAL RESPONSIBILITY

The details pertaining to composition of Corporate Social Responsibility Committee are included in the Corporate Governance Report, which forms part of this report.

During the financial year ended 31st March, 2021, the company incurred CSR Expenditure of ₹ 8.83 Lakhs (Rupees Eight Lakhs Eighty Three Thousand only). The CSR initiatives of the Company were under the thrust areas of Education. The contents of the CSR Policy of the Company as approved by the Board on the recommendation of the CSR committee is available on the website of the Company and can be accessed through the web link;

https://www.cosco.in/uploads/investors/corporate_social_responsibility_policy_1499423528.pdf

The Company's CSR Policy Statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2021, in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social responsibility Policy) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) is set out in the **Annexure F** to this report.

RISK MANAGEMENT POLICY

The Company has an integrated risk management framework through which it identifies, monitors, mitigates and reports key risks that impacts its ability to meet the strategic objectives. A note on the policy of the Company on risk management is provided in this Annual Report under Management Discussion and Analysis Report (Refer **Annexure –'E'** which form part of this report).

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

No additional Loans given, Guarantee provided or Investment made by the Company during the reporting year, which are covered under the provisions of Section 186 of the Companies Act, 2013.

TRANSACTIONS WITH RELATED PARTIES

All transactions entered with related parties for the year under review were on an arm's length basis and placed before the Audit Committee on regular basis. Omnibus approval was obtained for transactions which are of repetitive nature.

There are no materially significant related party transaction that may have potential conflict with interest of Company at large. The details of RPTs during FY 2020-21, including transaction with person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company are provided in the accompanying financial statements

Information on transactions with related parties pursuant to section 134(3)(h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure-B** in Form AOC -2 and the same form part of this report.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

Covid-19 pandemic has partially impacted the business operations of the Company. As discussed herein before in this report. Apart from that there are no material changes affecting the affairs of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business during the financial year under review.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2020-21 is available on Company's website at ;

https://www.cosco.in/uploads/investors/annual_return_fy_20_21_1630927186.pdf

SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

Your Company does not have any subsidiary/joint venture/ associate company within the meaning of the Companies Act, 2013.

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and they have complied with the Code of Independent Directors as prescribed in Schedule IV to the Act. All Independent Directors name have been included in the data bank of independent directors maintained by Indian Institute of Corporate Affairs.

MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act, read with rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial Year:

Executive Directors	**Ratio to median remuneration**
Shri Devinder Kumar Jain	43:1
Shri Narinder Kumar Jain	43:1
Mr. Arun Jain	33:1
Mr. Manish Jain	33:1
Mr. Pankaj Jain	33:1
Mr. Neeraj Jain	33:1

Non Executive Directors	**Ratio to median remuneration**
Shri Mahavir Prasad Gupta Shri Mohan Lal Mangla Shri Sunil Jain Shri Vijender Kumar Jain Ms. Nisha Paul Shri Vijay Kumar Sood	Not Applicable (Independent Directors are paid only sitting fees and reimbursement of expenses, if any, for attending Board Meetings. No other Remuneration has been paid to the Independent Directors)

b. The percentage increase in Remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officers, Chief Financial Officer and Company Secretary	% increase in Remuneration in the financial year
Executive Directors :-	
Shri Devinder Kumar Jain Shri Narinder Kumar Jain Mr. Arun Jain Mr. Manish Jain Mr. Pankaj Jain Mr. Neeraj Jain	No increase as the Executives Directors have voluntarily not taken annual increment for the FY 2020-21 due w.e.f. 01.04.2020. [As approved by members in Annual General Meeting(s)]

Independent Directors	
Shri Mahavir Prasad Gupta Shri Mohan Lal Mangla Shri Sunil Jain Shri Vijay Kumar Sood Shri Vijender Kumar Jain Ms. Nisha Paul	Not Applicable (Independent Directors are paid only sitting fees and reimbursement of expenses, if any for attending Board Meetings. No other Remuneration has been paid to the Independent Directors).Details of Sitting fees paid/ payable incorporated in Corporate Governance report
Ms. Sudha Singh Company Secretary	-

c. The percentage increase in the median remuneration of employees in the Financial Year : 2.89 %

d. The number of permanent employees on the rolls of the Company: 430

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial remuneration:-
Remuneration of Managerial Personnel was as per the Remuneration Policy of the Company and within limits as approved by the members in the Annual General Meetings as per statutory requirements.

f. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company

g. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Top Ten Employees in terms of Remuneration Drawn

Employees Name	Designation	Remuneration in Lakhs	Nature of employment	Qualification	Experience (in years)	Year of commencement of employment	Age	Last employment of	% of Equity Shares	Whether employee is relative of Director or Manger
Shri Devinder Kumar Jain	Managing Director and CEO	56.78	Permanent	Graduate in B.Sc.	60	1980	83	NA	3.53	Relative of Shri Narinder Kumar Jain, Mg. Director Mr. Arun Jain and Mr. Manish Jain WTD
Shri Narinder Kumar Jain	Managing Director	56.83	Permanent	Graduate and Diploma in International Marketing	55	1989	80	NA	3.69	Relative of Shri Devinder Kumar Jain Mg. Director & CEO and Mr. Neeraj Jain WTD
Mr. Arun Jain	Whole Time Director	44.57	Permanent	B.E. & M. Tech	29	2007	55	NA	2.03	Relative of Shri Devinder Kumar Jain Mg. Director & CEO and Mr. Manish Jain WTD
Mr. Manish Jain	Whole Time Director	44.80	Permanent	Qualified Engineer and MBA	28	1998	50	NA	2.20	Relative of Shri Devinder Kumar Jain Mg.Director and Mr. Arun Jain WTD
Mr. Pankaj Jain	Whole Time Director and CFO	44.85	Permanent	B.Com and MBA	28	1998	50	NA	7.55	Not related to any Director or KMP
Mr. Neeraj Jain	Whole Time Director	44.91	Permanent	B.E., M.Sc. and MBA	27	1998	49	NA	2.37	Relative of Shri Narinder Kumar Jain Mg. Director
Mr. Rajesh Kumar Khurana	Finance Mg & Head of Accounts	11.94	Permanent	B.Com (H) FCA	39	1996	64	NA	NIL	NA
Ms Nikita Jain	Markering Manager E-Commerce	9.54	Permanent	B.A. and MBA	5	2016	26	NA	NIL	Relative of Mr. Arun Jain WTD
Mr. Manojit Chakraborty	Manger (Costing)	9.17	Permanent	Cost Accountant	23	2005	54	NA	NIL	NA
Mr. Gawesh Narula	Senior Accounts Officer	9.10	Permanent	Graduate	23	2005	51	NA	Nil	NA
Ms. Renu Vats	Chief Cashier	9.09	Permanent	Graduate	38	1983	59	NA	Nil	NA

h. Name of other employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 of the Companies Act, 2013 **- Nil**

DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report.

Details of the familiarization programme of the Independent Directors are available on the website of the Company.

(https://www.cosco.in/uploads/investors/details_of_familiarisation_programme_imparted_to_independent_directors_1627292967.pdf)

Policy on dealing with related party transactions is available on the website of the Company.

(URL: https://www.cosco.in/uploads/investors/related_party_transactions_policy_1566037788.pdf)

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

Unclaimed Dividends

Company had declared interim Dividend for FY 2015-16 . Details of unpaid / unclaimed dividend is available on the Company's website at :

https://www.cosco.in/uploads/investors/unclaimed_interim_dividend_list_for_fy_2015_16_1473228184.pdf

Members who have not encashed their interim dividend warrants pertaining to the aforesaid year may approach the Company/its Registrar, for obtaining their unclaimed dividend.

Year	Dividend Per Share in ₹	Date of Declaration	Due Date for Transfer	Amount in ₹
2015-16	1	12.08.2015	18th September 2022	82,781

VIGIL MECHANISM / WHISTLE BLOWER POLICY

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the Company has adopted a 'Whistle Blower policy/Vigil Mechanism' which provides for adequate safeguard against victimization of person who use such mechanism and the Directors and employees have direct access to the Chairman of the Audit Committee, in exceptional cases. The Vigil Mechanism (Whistle Blower Policy) is available on Company's website www.cosco.in

(URL: https://www.cosco.in/uploads/investors/whistle_blower_policy_1566037432.pdf)

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under, the Company has an Internal Complaints Committee (ICC) for redressal of sexual harassment complaints and for ensuring time bound treatment of such complaints. There was no complaint received from any employee during the financial year 2020-21 and hence, no complaint is outstanding as on March 31st, 2021 for redressal.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required by the Companies (Matters to be included in the Report of Board of Directors) Rules 2014 the relevant information and data is given in **Annexure- C** annexed hereto and form part of this Report.

DEMATERIALISATION OF SHARES

The Company shares are being dealt in dematerialized form. Shareholding of the Promoters / Promoter Group has been substantially dematerialized.

LISTING

Your Company is listed with Stock Exchanges at Mumbai and Delhi. Annual Listing fee for the Financial Year 2020-21 and 2021 – 2022 paid to BSE Limited. No fees paid to Delhi Stock Exchange Limited since DSE is non functional.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure that mandatory provisions of 'Corporate Governance' as provided in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of Companies Act, 2013 are duly complied with.

Report on 'Corporate Governance' along with 'Certificate by Practicing Company Secretary' on compliance with the condition of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto as part of this report as **Annexures –'D2 & D3'** respectively.

Report on Management Discussion and Analysis is annexed hereto as **Annexure –'E'** and form part of this report.

INDUSTRIAL RELATIONS

The industrial relations remained cordial during the year. The Company lays emphasis on all round development of its human resource.

ACKNOWLEDGEMENTS

The Board mourns the death of Shri Vijay Kumar Sood- an Independent Director of the Company and place on record the invaluable contributions of Shri Vijay Kumar Sood to the Company and guidance provided by him to the Board.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

The Directors acknowledge with thanks the continuous support and co-operation received from Bankers, Statutory and Internal Auditors, Customers, Suppliers, Dealers, Government Authorities and Regulators and all other business associates and for their confidence in its management. The Board of Directors also wish to convey their appreciation to all the employees for their sincere and dedicated services and unstinting efforts at all levels. The Management also place on record their appreciation for the confidence reposed by the Stakeholders.

The Directors appreciate and value the contributions made by every member of the Cosco (India) Limited.

By order of the Board of Directors

(Devinder Kumar Jain)
Managing Director and CEO
DIN : 00191539

(Narinder Kumar Jain)
Managing Director
DIN :00195619

Registered Office:
2/8, Roop Nagar,
Delhi – 110007
Dated: 27th August, 2021

ANNEXURE - A
FORMING PART OF THE DIRECTORS' REPORT
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Cosco (India) Limited,

2/8, Roop Nagar,

Delhi-110007

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cosco (India) Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Cosco (India) Ltd., for the financial year ended on 31st March, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

(iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

(iv) Securities and Exchange Board of India (Depositories & Participants) Regulation, 1996 and 2018 and circulars/ guidelines issued thereunder;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit period);

  (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit period);

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period); and

  (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period);

(vi) We have also examined compliance with the applicable clauses/regulations of the following:

  1. Secretarial Standards issued by the Institute of Company Secretaries of India.

  2. Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vii) Other applicable Laws, Rules and Guidelines as mentioned here-in-below:

a. The Boilers Act, 1923
b. The Rubber Act, 1947
c. The Petroleum Act, 1934
d. The Consumer Protection Act
e. The Legal Metrology Act 2009
f. Shops and Establishment Act
g. The Water (Prevention & Control of Pollution) Act, 1974 [Read with Water (Prevention & Control of Pollution) Rules, 1975]
h. Air (Prevention and Control of Pollution) Act, 1981and Rules
i. The Environment (Protection) Act, 1986 (Read With The Environment (Protection) Rules, 1986)
j. Sexual Harassment of Women at Workplace Act 2013
k. MSME Act 2006
l. Labour Laws as applicable

During the period under review, as per explanations and clarifications given to us and representations made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance. Further, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings and Committee of Board were carried unanimously during the period under review.

We further report that as per the explanations given to us and representations made by the management there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Akhil Rohatgi & Co
Companies Secretaries
Reg. No.: P1995DE072900

Akhil Rohatgi
Partner
FCS No.: 1600
CP No: 2317
UDIN: F001600C000846477

Date: 27th August, 2021

Place: Delhi

*This report is to be read with our letter of even date which is annexed as an “Annexure-A” and forms an integral part of this report.

Annexure - 'A'

To,

The Members,
Cosco (India) Limited,
2/8, Roop Nagar,
Delhi-110007

1. We have examined the relevant registers, records and documents maintained and made available to us by Cosco (India) Limited (" the Company") for the period commencing from 1st April, 2020 to 31st March, 2021 for the issuance of Secretarial Audit Report for the Financial Year 2020-21, required to be issued under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.

2. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the various compliances, but the Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices, we follow provide a reasonable basis for our opinion.

4. We have not verified the correctness and appropriateness of financial statements of the Company.

5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.

6. The compliance of the provisions of Corporate and other applicable law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Akhil Rohatgi & Co
Companies Secretaries
Reg. No.: P1995DE072900

Akhil Rohatgi
Partner
FCS No.: 1600
CP No: 2317
UDIN: F001600C000846477

Date: 27th August, 2021

Place: Delhi

Annexure-'B'

(Forming Part of the Directors' Report)

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

   Cosco (India) Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2020-21.

2. Details of material contracts or arrangement or transactions at arm's length basis: NA

   i. Name(s) of the related party and nature of relationship: NA

   ii. Nature of contracts / arrangements / transactions: NA

   iii. Duration of the contracts / arrangements / transactions: NA

   iv. Salient terms of the contracts or arrangements or transactions including the value, if any: NA

   v. Date(s) of approval by the Board, if any: NA

   vi. Amount paid as advances, if any: NA

By order of the Board of Directors

(Devinder Kumar Jain)
Managing Director and CEO
(DIN: 00191539)

(Narinder Kumar Jain)
Managing Director
(DIN: 00195619)

Registered Office :
2/8, Roop Nagar,
Delhi -110007

Place: Delhi
Date: 27th August, 2021

Annexure-'C'

(Forming Part of the Directors' Report)

Statement containing particulars pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, for the year ended March 31, 2021.

A. CONSERVATION OF ENERGY

(i) Steps taken or Impact on conservation of energy:

The Company is committed to continuously reduce energy consumption and has been striving to ensure environment friendly initiatives when implementing various measures on energy saving.

The Company has taken the following initiatives in this regard:

(I) Use of energy efficient motors.

(ii) Replacement of existing AC with energy efficient AC

(ii) Steps taken by the Company for utilizing alternate sources of energy

- During the year under review no alternative source of energy was used.

(iii) Capital Investment on energy conservation equipment

- Nil

B. TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption :

(a) Efforts have been made to use only electrical system which will increase the productivity and reduce the cost.

(b) Special focus has been given to develop safer formulations.

(c) Continuous bench marking of products against competition in national and International markets.

(ii) Benefits derived

(a) Improvements in existing products and formulations helped to increase product Sales.

(b) Process improvements resulted in cost optimization and better quality standards achieved.

(iii) Information regarding imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company has not imported any technology during last three years.

(iv) Expenditure on Research & Development (₹ in Lakhs)

	2020-21	2019-20
Capital	Nil	Nil
Recurring	7.87	1.70
Total	7.87	1.70
Total R&D expenditure as a % of total turnover	0.05	0.01

C. FOREIGN EXCHANGE EARNINGS AND OUTGO (₹ in Lakhs)

	2020-21	2019-20
i) Foreign Exchange earning	212.34	316.93
ii) Foreign Exchange outgo	5753.89	3973.86

ANNEXURE 'D1'

(Forming Part of the Directors' Report)

CORPORATE GOVERNANCE REPORT

COSCO's Corporate Governance comprises a set of systems and practices for enhancing the long-term stakeholder's value without compromising the ethical standard. To succeed, we believe that good and efficient Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics. With this principle, the Company maintains a valuable relationship and trust with all its stakeholders such as shareholders, employees, customers, suppliers, investors, regulators and society. COSCO considers its stakeholders as associates and is always committed in maximizing their value.

COSCO's corporate governance system ensures us to make timely disclosures and share accurate information regarding our financials and other performance, as well as make disclosures related to the leadership and governance of the Company. Our well-established and effective corporate governance practice has been an integral part of the organization in creating value since inception. In this report, we have provided details on how the corporate governance system and principles are put in to into practice within Cosco (India) Limited.

The Board of Directors ('the Board') are responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed Board. We keep our governance practices under continuous review and benchmark ourselves to best practices across the industry and globe.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

A report on compliance with the Principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) given below are the Corporate Governance policies and practices of Cosco (India) Limited for the year FY 2020-21.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

The Board of Directors and the Management of your Company is committed to

- sound & ethical business practices
- ensure integrity, transparency and professionalism in all decisions and transactions of the Company,
- build brand value of its products
- good Corporate Governance by conforming to prevalent mandatory guidelines on Corporate Governance,
- gain and retain the trust of the stakeholders at all times.

BOARD OF DIRECTORS

i. The Composition of the Board of Directors during FY 2020-21 is given herein. As on March 31st, 2021, the Company has twelve directors. Of the Twelve Directors, Six (i.e. 50%) are Non-Executive Independent Directors including Woman Director and six (i.e. 50%) are Executive Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013. All the Directors have made necessary disclosures regarding their Directorships as required under Section 184 of the Companies Act, 2013.

ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a director. Necessary disclosures regarding committee positions in other public companies as on March 31st, 2021 have been made by the directors. None of the NEDs serve as IDs in more than seven listed companies and none of the IDs are Whole-time Directors / Managing Directors in any listed entity and none of the Executive or Whole-Time Directors serve as IDs on any listed company.

iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The Company has received confirmation from all the existing IDs of their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

iv. The names and categories of the directors on the board, their attendance at Board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31st, 2021 are given herein below.

I Composition: Board consisted of the following Directors as on March 31st, 2021, categorized as indicated.

(A)	Promoters Group	Designation	Category	DIN	Relationship between Directors Inter-se
	Shri Devinder Kumar Jain	Mg. Director and CEO	ED	00191539	Shri Narinder Kumar Jain (Brother), Mr. Arun Jain (Son), Mr. Manish Jain (Son)
	Shri Narinder Kumar Jain	Managing Director	ED	00195619	Shri Devinder Kumar Jain (Brother), Mr. Neeraj Jain (Son),
	Mr. Arun Jain	Whole Time Director	ED	01054316	Shri Devinder Kumar Jain (Father), Mr. Manish Jain (Brother),
	Mr. Manish Jain	Whole Time Director	ED	00191593	Shri Devinder Kumar Jain (Father), Mr. Arun. Jain (Brother),
	Mr. Pankaj Jain	Whole Time Director and CFO	ED	00190414	Not related to any Director
	Mr. Neeraj Jain	Whole Time Director	ED	00190592	Shri Narinder Kumar Jain (Father)
(B)	**Independent**				
	Shri Mohan Lal Mangla	Director	NED-ID	00311895	
	Shri Mahavir Prasad Gupta	Director	NED-ID	00190550	
	Shri Sunil Jain	Director	NED-ID	00387451	Not related to any Director
	Ms. Nisha Paul	Director	NED-ID	00325914	
	*Shri Vijay Kumar Sood	Director	NED-ID	01525607	
	Shri Vijender Kumar Jain	Director	NED-ID	06423328	
	**Ms. Tejal Jain	Director	NED-ID	09219682	

ED - Executive Director, NED - Non-Executive Director. ID-Independent Director

* Shri Vijay Kumar Sood passed away on 28.04.2021

** Ms. Tejal Jain appointed as Independent Director in the Board w.e.f 30.06.2021.

II Attendance at Board Meetings and last Annual General Meeting and details of membership of Directors in other Boards and Board Committees.

(A) Details of Board Meetings held during the year 2020-21

	Date of Meeting	Board Strength	No. of Directors Present
	July 31, 2020	12	10
	September 01, 2020	12	09
	September 15, 2020	12	10
	November 12, 2020	12	12
	February 12, 2021	12	12

v. Five board meetings were held during the year pursuant to relaxations granted by MCA and SEBI all meetings in FY 2020-21 were held within the prescribed time gap .The necessary quorum was present for all the meetings.

vi. During the year 2020-21, information as mentioned in Schedule II Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been placed before the Board for its consideration.

vii. The terms and conditions of appointment of the Independent directors are disclosed on the website of the Company.

https://www.cosco.in/uploads/investors/code_of_conduct_for_independent_director_32639910561.pdf

viii. During the year a separate meeting of the Independent directors was held inter-alia to review the performance of non- Independent directors and the Board as a whole.

ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

x. The details of the familiarization programme of the Independent Directors are available on the website of the Company.

https://www.cosco.in/uploads/investors/details_of_familiarisation_programme_imparted_to_independent_directors_1627292967.pdf

(B) Directors' Attendance Record and Directorships held :

Name of the Director	No. of Board Meeting Attended	Whether attended last AGM held on 30th September, 2020	No. of Directorship held in other Companies	No. of Committee position held in other Companies as a Chairman	No. of Committee position held in other Companies as a Member
Shri Devinder Kumar Jain	5	Yes	4	Nil	Nil
Shri Narinder Kumar Jain	5	Yes	4	Nil	Nil
Mr. Arun Jain	5	Yes	Nil	Nil	Nil
Mr. Manish Jain	4	Yes	Nil	Nil	Nil
Mr. Pankaj Jain	5	Yes	1	Nil	Nil
Mr. Neeraj Jain	5	Yes	1	Nil	Nil
Shri Mohan Lal Mangla	4	No	Nil	Nil	Nil
Shri Mahavir Prasad Gupta	4	No	Nil	Nil	Nil
Shri Sunil Jain	4	Yes	3	Nil	Nil
Shri Vijay Kumar Sood	4	No	1	Nil	Nil
Shri Vijender Kumar Jain	4	Yes	Nil	Nil	Nil
Ms.Nisha Paul	4	No	1	Nil	Nil

(III) Information in respect of appointment of new Directors & Re-appointment of existing Directors.

Details of Directors retiring by rotation seeking appointment/re-appointment/remuneration regularization at the forthcoming Annual General Meeting in pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl No.	Name of Director	Brief Resume	Expertise in Specific functional areas	Directorship in other Companies
1.	Shri Devinder Kumar Jain	Aged about 83 years, B. Sc. Graduate. About 60 years of experience	CEO of the Company Operational Management, Production Process, Business Planning, Development & Sourcing of the new products Managing the affairs of the Company effectively for the from last many years.	Cosco International Private Limited DDN Polymers Pvt. Ltd. Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt. Ltd. Cosco Polymer Lanka (Private) Limited Company under Liquidation
2.	Shri Narinder Kumar Jain	Aged about 80 years, Graduate & Diploma in International Marketing, about 55 years of experience	Marketing and Financial Planning and Management Formulating business Strategies, Public Relations, Well experience in management, marketing and Finance.	Cosco International Private Limited DDN Polymers Pvt. Ltd. Navendu Investment Company Private Limited Radhaphool Fin-Investments Pvt. Ltd. Cosco Polymer Lanka (Private) Limited Company under Liquidation
3.	Mr. Arun Jain	Aged about 55 years, B.E. and M.Tech. About 29 years of experience	Managing Plant Operations and Production and Associated with research and development of new products.	Cosco Polymer Lanka (Private) Limited Company under Liquidation
4.	Mr. Manish Jain	Aged about 51 years, Qualified Engineer & MBA. About 28 years of experience	Managing Plant Operations, Production and actively associate with marketing operations and research & Development of new products	Nil
5	Mr. Pankaj Jain	Aged about 50 years. B.Com, & MBA About 28 years of experience	Finance and Marketing and development of new products for International market	The Sports Goods Export Promotion Council.
6.	Neeraj Jain	Aged about 49 years, B.E., M.Sc. & MBA. About 27 years of experience	International Trade and Source ing of new products Management of health and fitness segment.	Sportscom Industry confederation.
7.	Ms. Tejal Jain	Aged about 31 years, Qualified Chartered Accountant, About 09 years of post qualification experience	Diversified knowledge of finance, taxation and corporate laws and has specialised experience for providing financial, taxation and legal consultancy. Expertise in conducting Statutory Audit	Nil

(Refer also statement forming part of Notice of 42nd Annual General Meeting issued to the Shareholders of the Company)

CODE OF CONDUCT

The Board has laid down a Code of Conduct for the Directors and Senior Management of the Company. All the Board Members and Senior Management personnel have affirmed their compliance with the Code. The Code of Conduct is available on the Company's website viz. www.cosco.in.

A declaration to this effect signed by the Managing Director and CEO of the Company forms a part of this report.

Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have further stated that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent, judgment and without any external influence.

Key Board Skills, Expertise and Competencies: As on March 31, 2021 the Board comprises qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute in deliberations at Board and Committee meetings. The below matrix summarizes a mix of skills, expertise and competencies expected to be

Global and Business	Understanding, of global business dynamics, across various geographical markets, diverse business environments, economic conditions, industry verticals and regulatory frameworks, and a broad perspective on global market opportunities frameworks.
Diversity	Representation of gender, ethnic, cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Board Service and Planning	Service on other public company boards, to develop insights about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and enhance brand reputation.
Personal values	Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board and whether that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries / fields from where they come.

In the table below, the specific areas of focus or expertise of individual Board members have been mentioned as required in the context of the business of the Company.

Sl No.	Name of Directors	Brief Resume	Expertise in Specific functional areas
1	Shri Devinder Kumar Jain	B. Sc. Graduate, About 60 years of experience	Operational Management, Production Process, Business Planning, Development & Sourcing, of the new products, Managing the affairs of the Company effectively for the last many years.
2.	Shri Nariender Kumar Jain	Graduate & Diploma in International Marketing about 55 years of experience.	Marketing and Financial, Planning and Management, Formulating business Strategies, Public Relations, Well experienced in management, marketing and Finance.
3.	Mr. Arun Jain	Qualified B.E. & M.Tech with about 29 years of Experience	He has vast experience in industrial relations and Management and research and Development of Rubber & Polymer products
4.	Mr. Manish Jain	Qualified Engineer and MBA with about 28 years of experience	Managing Plant Operations & Production and actively associated with marketing operations and research & development of new Products for Domestic and International markets.
5.	Mr. Pankaj Jain	B. Com and MBA. About 28 years of experience.	Finance and Marketing and developing of new products for International Market.
6.	Mr. Neeraj Jain	B.E., M.Sc.(Polymer Science) & MBA. About 27 years of experience.	International Trade and Sourcing of new products Mangement of health and fitness segment.
7.	Ms. Nisha Paul	Graduate, About 32 years of experience	Experienced in Tour & Travel, Human Resource and Public Relation.
8.	Shri Mahavir Prasad Gupta	Post Graduate-Educationist, Former Head and Dean of Delhi School of Management Studies. About 54 years of Experience.	Vast Knowledge in the areas of Business and Management.
9.	Shri Sunil Jain	Graduate about 38 Years of Experience.	Industrial Management
10.	Shri Mohan Lal Mangla	Law Graduate and Advocate about 53 years of experience.	Vast legal experience including Intellectual Property Rights.
11.	Shri Vijender Kumar Jain	Chartered Accountant. About 40 years of experience.	Vast experience as practicing Chartered Accountant in Finance, Accounts Audit, Taxation and Company Law Matters
12.	*Shri Vijay Kumar Sood	Graduate. About 57 years of experience	25 years of experience in Event Management and Sport Goods Promotion. Experienced administrator.
13.	**Ms. Tejal Jain	Member of The Institute of Chartered Accountants of India	9 Years' post qualification experience and Diversified knowledge of finance, taxation and corporate laws and has specialised experience for providing financial, taxation and legal consultancy. expertise in conducting Statutory Audit.

*Shri Vijay Kumar Sood passed away on 28.04.2021.
**Ms. Tejal Jain appointed as an Independent Director of the Company w.e.f. 30.06.2021.

BOARD COMMITTEES

The Board of Directors has constituted the following committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its Charter, which defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

1. AUDIT COMMITTEE

Terms of Reference :- The audit committee is authorized to exercise all the power and perform all the functions as specified in section 177 of the Companies Act, 2013 and the rules made there under and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The said committee reviews reports of the internal Auditors , meets Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control systems, scope of audit, observations of the auditors and their related matters and reviews major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors. The Company Secretary acts as the Secretary of the Committee

The composition of the Audit Committee is as follows:

Independent Directors	--	Shri Vijender Kumar Jain - Chairman
	--	Shri Mahavir Prasad Gupta
	--	Shri Sunil Jain

The members of the Audit Committee are well experienced in the field of finance, accounts and management. The Chairman of the Committee is a Chartered Accountant. The powers and terms of reference of the Committee are as contained in Regulation 18(3) (Part C of Schedule II) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

(B) Details of Meetings of Audit Committees held and its attendance during the year 2020-21.

The Committee met 4 times during the FY 2020-21 on 31.07.2020, 15.09.2020, 12.11.2020 and 12.02.2021.

Name of the Member	No. of Meeting held	No. of Meeting attended
Shri Vijender Kumar Jain	4	4
Shri Mahavir Prasad Gupta	4	4
Shri Sunil Jain	4	4

Shri Vijender Kumar Jain, Chairman of the Audit Committee, was present at the Annual General Meeting of the Company held on 30th September 2020, to answer shareholders' queries.

The necessary quorum was present at all the meetings.

2. NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference :- The Nomination and Remuneration Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and the rules made there under Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and suitably revised terms of reference of the Committee after incorporating therein the regulatory changes mandated under the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The composition of the Nomination and Remuneration Committee is as follows :

Independent Directors	--	Shri Mohan Lal Mangla - Chairman
	--	Shri Sunil Jain
	--	Shri Vijay Kumar Sood
	–	Shri Vijender Kumar Jain

Shri Vijay Kumar Sood w.e.f. 05.04.2021 resigned as member of Nomination and Remuneration Committee of the Company. Shri Vijender Kumar Jain appointed w.e.f. 05.04.2021 as member of Nomination and Remuneration Committee of the Company.

The terms of reference of the committee are as contained in Regulation 19 read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as specified in Section 178 & schedule V of the Companies Act, 2013.

(B) Details of Meetings of Nomination and Remuneration Committees held and its attendance during the FY 2020-21.

The Committee met 2 times during the Year 2020-21 on 31.07.2020 & 01.09.2020..

Name of the Member	No. of Meeting held	No. of Meeting attended
Shri Mohan Lal Mangla	2	2
Shri Vijay Kumar Sood	2	2
Shri Sunil Jain	2	2

The appointment and remuneration of all the Executive Directors have been fixed in terms of Resolutions passed by members in General Meetings.

Remuneration paid to the Executive Directors during the financial year ended 31.03.2021 is given below: (Amount in ₹)

Name	Designation	Salary	HRA	PF	Medical Exp.	Car Perk**	Other Perks	Contract Period (No of yrs.)
Shri Devinder Kumar Jain	Mg. Director and CEO	36,85,000	18,42,500	19,800	94,803	36,300	Refer Note	3
Shri Narinder Kumar Jain	Managing Director	36,85,000	18,42,500	19,800	1,00,231	36,300	Refer Note	3
Mr. Arun Jain	Whole Time Director	28,60,000	14,30,000	19,800	1,10,923	36,300	Refer Note	3
Mr. Manish Jain	Whole Time Director	28,60,000	14,30,000	19,800	1,40,807	29,700	Refer Note	3
Mr. Pankaj Jain	Whole Time Director & CFO	28,60,000	14,30,000	19,800	1,45,457	29,700	Refer Note	3
Mr. Neeraj Jain	Whole Time Director	28,60,000	14,30,000	19,800	1,51,709	29,700	Refer Note	3

**** Car with Driver partly for personal use valued as per Income Tax Rules.**

Note: - Other Perks and Allowances

In addition following Perks and Allowances were permissible / allowed to all the Directors:

i) Gratuity and Leave encashment as per actuarial valuation

ii) Telephones provided for official use.

The sitting fees paid/payable to the Non Executive (Independent) Directors for the year ended on 31st March 2021 are as follows:

Shri Mohan Lal Mangla	:	₹ 18,000	Shri Sunil Jain	:	₹ 18,000
Shri Mahavir Prasad Gupta	:	₹ 18,000	Shri Vijender Kumar Jain	:	₹ 18,000
Shri Vijay Kumar Sood	:	₹ 18,000	Ms. Nisha Paul	:	₹ 18,000

Detail of Shareholding of Non-Executive (Independent) Directors

Name	No. of Equity Shares held	Name	No. of Equity Shares held
Shri Mohan Lal Mangla	-	Shri Sunil Jain	-
Shri Mahavir Prasad Gupta	-	Shri Vijender Kumar Jain	-
Shri Vijay Kumar Sood	-	Ms. Nisha Paul	200
Ms. Tejal Jain	-		

The Company does not have any employee stock option scheme.

Nomination & Remuneration policy

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the industry. The Nomination and Remuneration Policy has been approved by Cosco (India) Limited's Board of Directors. The said policy has been also put up on the website of the Company at the following link-

https://www.cosco.in/uploads/investors/nomination_and_remuneration_policy_1566037834.pdf

The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing directors and the Executive directors. Annual increments are decided by the Nomination and Remuneration Committee (NRC) within the salary scale approved by the members of the Company and are effective from April 1st each year. During the year 2020-21, the Company paid sitting fees of ₹ 4,500 per meeting to its non-executive directors for attending Board meetings.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

3. STAKEHOLDER'S RELATIONSHIP COMMITTEE

Terms of Reference :- The Stakeholders Relationship Committee is authorised to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and the rules made there under and Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said committee is authorised to look into redressal of shareholders / investors complaint and also authorised to issue duplicate share certificate in place of those torn /mutilated/ defaced/ lost/misplaced subject to compliance of prescribed formalities.

The composition of the Stakeholder's Relationship Committee is as follows:

Shri Sunil Jain	--	Chairman Non Executive & Independent Director
Mr. Pankaj Jain	--	Executive Director
Mr. Neeraj Jain	--	Executive Director

The terms of reference of the committee are as specified in Section 178 of Companies Act, 2013 & under Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Terms of reference were suitably revised, after incorporating therein the regulatory changes mandated under the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Details of Meetings of Stakeholders Relationship Committees held and its attendance during the year 2020-21.

The Meetings of the Committee were normally held quarterly during the year 2020–21.The Committee met 4 times during the Year 2020-21 on 31.07.2020, 15.09.2020, 12.11.2020 and 12.02.2021.

Name of the Member	No. of Meeting held	No. of Meeting attended
Shri Sunil Jain	4	4
Mr. Pankaj Jain	4	4
Mr. Neeraj Jain	4	4

Total No. of Complaints received during the year	:	Nil
No. of unsolved complaints to the satisfaction of shareholders	:	Nil
No. of transfers pending for registration for more than 15 days	:	Nil

The previous AGM of the company was held on September 30th , 2020 and was attended by Shri Sunil Jain Chairman of the Stakeholders' Relationship Committee.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The CSR Committee is constituted by the Board in accordance with the Act to:

a. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
b. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
c. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

The CSR Policy is uploaded on the Company's website at
https://www.cosco.in/uploads/investors/corporate_social_responsibility_policy_1499423528.pdf
as required under the provisions of Section 135 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The details of the CSR initiatives as per the CSR Policy of the Company forms part of the Annual Report.

The composition of the Corporate Social Responsibility Committee is as follows:

Ms. Nisha Paul	Chairperson - Independent Director
Shri Devinder Kumar Jain	Executive Director
Mr. Pankaj Jain	Executive Director
Mr. Neeraj Jain	Executive Director

Details of Meetings of Corporate Social Responsibility Committees held and its attendance during the year 2020-21

The Meeting of the committee was held on 31st July, 2020, 12th February, 2021. Quorum were present in the meetings.

Name of the Member	No. of Meeting held	No. of Meeting attended
Ms. Nisha Paul	2	2
Shri Devinder Kumar Jain	2	2
Mr. Pankaj Jain	2	2
Mr. Neeraj Jain	2	2

Name , Designation and Address of Compliance officer

Ms. Sudha Singh
Company Secretary & Compliance Officer
2/8, Roop Nagar, Delhi- 110 007
Ph. 011- 23843000

GENERAL BODY MEETINGS

(1) Details of location and time of holding the last three AGMs.

Year	Location	Date & Time
39th AGM - 2018	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi - 110 007	29th September, 2018 - 10.30 A.M.
40th AGM - 2019	Amitabh, E-23, Bungalow Road, Kamla Nagar, Delhi - 110 007	30th September, 2019 - 10.30 A.M.
41st AGM - 2020	Due to COVID-19 Virus Pandemic held through video conferencing ('VC') / other audio visual means ('OAVM')	30th September, 2020 - 02.30 P.M.

(a) No other Shareholders' Meeting was held in the last three years.

(b) In the AGM held on 29th September, 2018 Two Special Resolutions were passed in respect of re-appointment of Shri Devinder Kumar Jain and Shri Narinder Kumar Jain as Managing Director and CEO and Managing Director respectively of the Company. The re-appointment(s) was for a term of 3 years from 16th March, 2019 to 15th March, 2022 and fixation of their remuneration and also restructuring their remuneration w.e.f. 01.04.2019.

(c) In the AGM held on 30th September, 2019 no Special Resolution(s) was passed.

(d) Postal Ballot :-During the year FY- 2019-20 the Company approached the Shareholders once through Postal Ballots, through notice dt: 14 February 2019. A Snapshot of Voting results of the above mentioned postal ballot is as follows:

The Members of the Company have passed following Special Resolutions by way of Postal Ballot on 07th April, 2019 which was the last date of receipt of Postal Ballot forms and E-Voting.

Name of Resolution	Type of Resolution	No. of Votes Polled	No. of Votes cast in Favour	No. of Votes cast against
To alter/amend the Object Clause, of the Memorandum of Association of the Company	Special Resolution	3131014	3131014	0
To adopt new set of Articles of Association of the Company in conformity with the Companies Act, 2013.	Special Resolution	3131014	3131014	0

The Notice dated 14th February, 2019 was sent to the Members and the last date for receipt of postal ballot forms was 07th April, 2019. CS Mr. Ravi. Sharma, a Practicing Company Secretary (FCS 4468) Partner of M/s. R S M & Co, Practising Company Secretaries, 2E/207, 2nd Floor, Caxton House, Jhandewalan extension, New Delhi-110055 was appointed as scrutinizer for conducting this Postal Ballot Voting Process in a fair and transparent manner. According to the Scrutinizer's report, the Resolutions were passed by the requisite majority. The result of the postal ballot was declared on 8th April, 2019 on the website of the Company and informed to the BSE Limited, where the shares of the Company are listed for the information of the members.

(e) In the AGM held on 30th September, 2020 Three Special Resolutions were passed in respect of ratification and approval of continuation of directorship of Shri Mahavir Prasad Gupta, Shri Mohan Lal Mangla and Shri Vijay Kumar Sood as an Independent Director's of the Company for the existing term of their office of 5 years from 1st October, 2017 to 30th September, 2022 as per the provisions of SEBI(LODR) Regulations 2015.

Remote e-voting and e-voting at the AGM

To allow the shareholders to vote on the Resolutions proposed at the AGM, the Company arranged for a remote e-voting facility. The Company engaged NSDL to provide e-voting facility to all the members. Members whose names appeared on the register of members as on 23rd September, 2020 were eligible to participate in the e-voting. The facility for voting through e-voting was also made available at the AGM and the members who did not cast their vote by remote e-voting were allowed to exercise their vote at the AGM through e-voting.

Unclaimed Dividends

The provisions of Section 124 of the Companies Act, 2013, mandates that the Companies shall transfer the Dividends that has been Unclaimed for a period of 7 Years from the Unpaid Dividend and Unclaimed Dividend Account to Investor Education and Protection Fund (IEPF) of the Central Government. The Dividend for FY 2015-16 if Unclaimed with in the period of seven years will be transferred to the IEPF.

Members who have not so far encashed their interim dividend warrants for the financial year 2015-16 are requested to approach the company for obtaining fresh instrument(s) in lieu of expired dividend warrant(s).

Pursuant to the provisions of Section 124 of the Companies Act, 2013, the amounts of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid/Unclaimed Dividend Accounts of the Company are required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The amount of unclaimed dividend for the financial year ended March 31, 2016 would be transferred to the IEPF in September, 2022. The Act has also provided that all shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF is also required to be transferred to the IEPF Authority. The Ministry of Corporate Affairs has notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') on September 7, 2016 and further amendment and clarification on the same which provides for manner of transfer of unpaid and unclaimed dividends to IEPF and also the manner of transfer of shares in respect of which dividend has not been encashed by the Members for a continuous period of seven years to the IEPF Authority.

The Rules also prescribe the procedures to be followed by an investor to claim the shares/amount transferred to IEPF. To enable such Members to verify the details of unencashed dividends and the shares liable to be transferred to the IEPF Authority.

The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends on the website of the Company under 'Investors' section viz. www.cosco.in

The data on unpaid / unclaimed dividend is available on the Company's website at :

https://www.cosco.in/uploads/investors/unclaimed_interim_dividend_list_for_fy_2015_16_1473228184.pdf

Members who have not encashed their interim dividend warrants pertaining to the aforesaid year may approach the Company/its Registrar, for obtaining their unclaimed dividend.

Year	Dividend per share in ₹	Date of Declaration	Due Date for Transfer	Amount in ₹
2015-16	1	12.08.2015	18th September, 2022	82,781

Disclosures

Related party disclosures

i. Related party disclosures are given at Note No. 35 in relation to Notes on Accounts to Financial Statements of the Company. The transactions with the related parties were not in conflict with the interests of the Company at large.

All transactions entered into with related parties as defined under the Act and Regulation 23 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length basis. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link-

https://www.cosco.in/uploads/investors/related_party_transactions_policy_1566037788.pdf

ii. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any Statutory Authority, on any matter related to capital markets, during the last three years 2018-19, 2019-20 and 2020-21 respectively **: NIL**

iii. In accordance with the provisions of the Act and Regulation 22 of the SEBI Listing Regulations the Company has in place a Vigil Mechanism and a Whistle-Blower Policy duly approved by the Audit Committee which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

The said policy has been also put up on the website of the Company at the following link-
https://www.cosco.in/uploads/investors/whistle_blower_policy_1566037432.pdf

iv. The Company has also adopted Policy on Determination of Materiality for Disclosures :-
https://www.cosco.in/uploads/investors/policy_for_determination_of_materiality_of_events_or_information_1566038152.pdf

v. Policy on Archival of Documents and Policy for Preservation of Documents.
https://www.cosco.in/uploads/investors/archival_policy_57137519215.pdf

vi. Prevention of Insider Trading Code: As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted Code of Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices. All the Directors, Employees and third Parties such as Auditors, Consultants etc. who could have access to the Unpublished Price Sensitive Information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the Code.
https://www.cosco.in/uploads/investors/code_of_conduct_for_trading_by_insider_1566285109.pdf

vii. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such Statutory Authority. A Certificate to this effect, duly signed by the **Practising Company Secretary is annexed to this Report. (Annexure-'D 3')**

viii. The Company has established an appropriate mechanism for dealing with complaints in relation to Sexual Harassment of Women at Workplace, in accordance with its Policy on Prevention of Sexual Harassment at Workplace ('POSH'). For disclosure regarding the number of complaints filed, disposed of and pending, please refer to the Board's Report.

ix. SEBI Complaints Redress System (SCORES) The Investors can also raise complaints in a centralized web based complaints redress system called "SCORES". The Company uploads the action taken report on the complaints raised by the Shareholders on "SCORES", which can be viewed by the Shareholder. The complaints are closed to the satisfaction of the shareholders and SEBI. During the financial year 2020-2021, no shareholder's complaint was received on SCORES by the Company.

x. Commodity Price Risk/ Foreign Exchange Risk and Hedging

The Company has foreign exchange risks. The Company imports health equipments and sports goods and also exports sports goods. Adverse changes in rupee exchange rates due to imports are partially offset by exports and by increase of sale price of the products as disclosed in note no. 37 of notes to the financial statements for the year ended March 31, 2021. The Company doesn't indulge in commodity hedging activities.

CREDIT RATINGS

Credit Ratings given below on Bank Facilities of Cosco (India) Limited assigned by CRISIL has been reaffirmed :

Bank Facility	Bank	Amount (₹ in crore)	Rating
Cash Credit Facility	Bank of India	34.00	CRISIL BBB/Stable

Details of total fees paid to statutory auditors

The details of total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditor and all entities in the network firm / network entity of which the Statutory Auditor is a part, are as follows :

Details of Auditor Remuneration	2020-21 (₹ in Lakhs)	2019-20 (₹ in Lakhs)
For Audit	5.15	5.05
For Tax representation		
For other Services		
Reimbursement of expenses		
Total (excluding GST)	5.15	5.05

RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified Practising Company Secretary carried out quarterly Share Capital Audit to reconcile the total admitted Equity Share Capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed Equity Share Capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Code of Conduct

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted The Code applicable to the members of the board and senior management personnel and all employees of the Company. The Code is available on the website of the Company www.cosco.in.

All the members of the Board and Senior Management Personnel have affirmed the compliance with the Code applicable to them during the year ended March 31st, 2021. The Annual Report of the Company contains a Certificate by the CEO and Managing Director in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

CEO / CFO Certification

A Certificate from Managing Director & CEO and Whole Time Director & CFO as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was placed before the Board regarding the Financial Statements of the Company, Specified Transactions, Internal Controls, Significant Changes, if any, in Accounting Policies, for the year ended 31st March, 2021. The same has been provided in this Annual Report.

Means of Communication.

The Quarterly, Half Yearly and Annual Results are regularly submitted to BSE Limited where the Company's Securities are listed and are published in daily news-papers - Pioneer (English & Hindi) and same has been uploaded on Company website at www.cosco.in. The Quarterly, Half Yearly Results were not sent to household of Shareholders.

The Audited Financial Statements form part of the Annual Report which is sent to members well in advance of the Annual General Meeting.

The company also informs by way of intimation BSE Limited and placing on its website all price sensitive matters or such other relevant matters, which in its opinion are material. The Company has not displayed any official news release on the Company's website. No presentations were made to any institutional investors or analysts.

Management Discussion & Analysis

Management Discussion & Analysis forms part of the Annual Report.

GENERAL SHAREHOLDER INFORMATION

a) 42nd Annual General Meeting

Date and Time	:	30th September, 2021 at 12.00 Noon through Video Conferencing ("VC" / Other Audio Visual Means ("OAVM")

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Particulars of Directors seeking appointment and re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM to be held on September 30th, 2021.

b) Financial Calendar

Financial Year	:	1st April to 31st March
For the year ended 31st March 2021 the quarterly results were announced as under:-		
1st Quarter ended 30th June 2020	:	15th September, 2020
2nd Quarter ended 30th September 2020	:	12th November, 2020
3rd Quarter ended 31st December 2020	:	12th February, 2021
4th Quarter ended 31st March 2021	:	30th June, 2021
For the year ending 31st March 2022, the schedule of announcement of results is as under:-		
1st Quarter ended 30th June 2021	:	14th August, 2021
2nd Quarter ending 30th September 2021	:	Second week of November, 2021
3rd Quarter ending 31st December 2021	:	Second week of February, 2022
4th Quarter ended 31st March 2022	:	Last week of May, 2022

c) Book Closure Date

From 24th September 2021 to 30th September 2021 (both days inclusive)

d) Dividend Payment Date	:	No Dividend declared during the FY 2020-21.
e) Listing of Equity Shares	:	BSE Ltd. Delhi Stock Exchange Ltd. (Non Functional)

The listing fee has been paid up to date to BSE Limited.

f)	(i)	Stock Code/Security Code	:	BSE Limited (BSE): 530545
	(ii)	Demat ISIN Numbers in NSDL & CDSL	:	Equity Shares - INE949B01018

Stock Market Price Data: High low quotations on the Bombay Stock Exchange during each month for the year 2020 - 2021 & performance in comparison to BSE Index:

Months	Market Price*		BSE Index**	
	High (₹)	Low (₹)	High	Low
April, 2020	69.45	51.00	33887.25	27500.79
May, 2020	84.00	54.05	32845.48	29968.45
June, 2020	103.75	64.50	35706.55	32348.10
July, 2020	90.00	76.00	38617.03	34927.20
August, 2020	99.00	73.05	40010.17	36911.23
September, 2020	105.00	74.65	39359.51	36495.98
October, 2020	91.35	65.00	41048.05	38410.20
November, 2020	86.40	67.55	44825.37	39334.92
December, 2020	93.95	72.60	47896.97	44118.10
January, 2021	117.80	82.60	50184.01	46160.46
February, 2021	119.95	91.05	52516.76	46433.65
March, 2021	119.50	98.00	51821.84	48236.35

Shareholding Pattern as on 31st March, 2021

Category of Shareholde	No. of Shares held at the end of the year (March 31st, 2021)	
	Total No. of Shares	% of Total Shares
A. Promoter's		
(1) Indian		
a) Individual/HUF	1,464,800	35.20
b) Central Govt.	-	-
c) State Govt.(s)	-	-
d) Bodies Corp.	1,655,000	39.77
e) Banks/FI	-	-
f) Any other	-	-
Total Shareholding of Promoter (A)	**3,119,800**	**74.98**
B. Public Shareholding		
(1) Institution		
a) Mutual Funds	-	-
b) Banks/FI	490	0.01
c) Central Govt.	-	-
d) State Govt.(s)	-	-
e) Venture Capital Funds	-	-
f) Insurance Companies	-	-
g) FIIs	-	-
h) Foreign Venture Capital Funds	-	-
i) Others (specify)	-	-
Sub-Total (B)(1):-	490	0.01
2. Non-Institutions		
a) Bodies Corp.		
i) Indian	207,166	4.98
ii) Overseas	-	-
b) Individuals	-	-
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	482,666	11.60
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	306,312	7.36
c) Others (specify)		
Non Resident Indians	14,884	0.36
Overseas Corporate Bodies	-	-
Hindu Undivided family	25,766	0.62

Foreigh Nationals	-	-
Clearing Members	1,287	0.03
Trusts	-	-
Others	2,629	0.06
Foreign Bodies -DR	-	-
Sub-total (B)(2):-	1,040,710	25.01
Total Public Shareholding (B)=(B)(1)+(B)(2)	1,041,200	25.02
C. Shares held by Custodian for GDRs & ADRs	0	0
Grand Total (A+B+C)	4,161,000	100

Distribution of Shareholding as on 31st March, 2021

Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any convertible instruments, conversion date and likely impact on equity: **NIL**

Commodity price risk or foreign exchange risk and hedging activities **: NIL**

Dematerialization of Shares and Liquidity

The Shares of the Company are traded in Demat mode. The Company has entered into an agre9(an)-265.8(agre9(an)-2[(:)-166.7(NIL)]Tto)-

All requests for transfer and/or dematerialization of securities held in physical form, should be lodged with the office of the Company's Registrar & Share Transfer Agent, Skyline Financial Services Private Limited, Delhi. Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

The Executives of the Registrar are empowered to approve transfer of shares and other investor related matters. Grievances received from investors and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Registrars within 15 days.

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any Convertible Instruments in the past and hence as on March 31st, 2021, the Company does not have any outstanding GDRs/ADRs / Warrants or any convertible instruments.

Plant Location:

The Factory is situated at : 1688-2/31, Railway Road, Near Railway Station, Gurugram 122001 (Haryana)
Phones: 91-124-2251781, 2251782, 2251783
Email: gurgaon@cosco.in

Status of compliances of Non mandatory requirements

1. The Board: The Company is headed by Managing Director and CEO.
2. The Auditors' Report on Statutory Financial Statements of the Company is unqualified.
3. M/s PARM and Associates LLP (Formerly known as P A R M & S M R N), Chartered Accountants the Internal Auditors of the Company, make presentations to the Audit Committee on their Reports.

The Company has not adopted the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) except as stated hereinabove.

ANNEXURE 'D2'

(Forming Part of the Directors' Report)

CERTIFICATE BY PRACTISING COMPANY SECRETARY ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
Cosco (India) Limited,

1. We have examined the compliance of conditions of corporate governance by Cosco (India) Ltd., for the year ended on 31.3.2021, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations read with schedule V for the period to 31st March, 2021.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an Audit nor an expression of Opinion on the Financial Statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.
4. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Akhil Rohatgi & Co.
Company Secretaries
Reg. No. : P1995DE072900

(Akhil Rohatgi)
Partner
FCS No.: 1600
CP No: 2317
UDIN:F001600C000845663

Place: New Delhi
Date: 27th August, 2021

ANNEXURE 'D3'
(Forming Part of the Directors' Report)

Certificate from Company Secretary in Practice
Certificate of Non-Disqualification of Directors
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Cosco (India) Limited,
Registered Office: 2/8, Roop Nagar, Delhi-110007

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cosco (India) Limited having CIN L25199DL1980PLC010173 and having registered office at 2/8, Roop Nagar, Delhi-110007 (hereinafter referred to as 'the Company') and produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule-V Para-C Sub clause 10(I) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Full Name	DIN	Date of Appointment
1	Shri Devinder Kumar Jain	00191539	25/01/1980
2	Shri Narinder Kumar Jain	00195619	29/09/1989
3	Mr. Arun Jain	01054316	01/05/2007
4	Mr. Manish Jain	00191593	01/04/1998
5	Mr. Pankaj Jain	00190414	01/04/1998
6	Mr. Neeraj Jain	00190592	01/04/1998
7	Shri Mahavir Prasad Gupta	00190550	30/03/2003
8	Shri Mohan Lal Mangla	00311895	07/10/1997
9	Shri Sunil Jain	00387451	30/03/2003
10	Shri Vijender Kumar Jain	06423328	31/10/2012
11	Smt. Nisha Paul	00325914	01/10/2014
12	*Shri Vijay Kumar Sood	01525607	01/05/2007
13	**Ms. Tejal Jain	09219682	30/06/2021

* Shri Vijay Kumar Sood has passed away on 28.04.2021.
** Ms. Tejal Jain has been appointed as Independent Director w.e.f. 30.06.2021
Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For Akhil Rohatgi & Co.
Company Secretaries
Reg. No. : P1995DE072900

(Akhil Rohatgi)
Partner
FCS No.: 1600
CP No: 2317
UDIN : F001600C000845542

Place: New Delhi
Date: 27th August, 2021

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors.In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31st, 2021, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Executive Directors, Chief Financial Officer, Company Secretary and employees in the Executive cadre as on March 31st, 2021.

Devinder Kumar Jain

Managing Director and Chief Executive Director
DIN : 00191539

Place: New Delhi
Date: 27th August, 2021

CEO and CFO Certification
COMPLIANCE CERTIFICATE
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Cosco (India) Limited
2/8, Roop Nagar
Delhi-110007

Dear Members of the Board,

We, Devinder Kumar Jain - Managing Director and Chief Executive officer and Pankaj Jain - Whole Time Director and Chief Financial Officer of Cosco (India) Limited, to the best of our Knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss, Cash Flow statement and Statement of changes in Equity of the Company for the year ended March 31st, 2021 and that to the best of our knowledge and belief :
   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violate the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit committee:
   (i) significant changes in internal control over financial reporting during the year;
   (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Pankaj Jain
Whole Time Director and CFO
DIN : 00190414

Registered Office:
2/8, Roop Nagar,
Delhi 110007

ANNEXURE - 'E'

(Forming Part of the Directors' Report)

MANAGEMENT DISCUSSION AND ANALYSIS (MD & A)

This may be read in conjunction with the Directors' Report

Covid-19 Pandemic Scenario

FY 2020-21 has been an unprecedented year in modern times, with the COVID-19 pandemic impacting human life extensively across the globe. By end-March 2021, the virus had resulted in over 128 million infections and over 2.8 million mortalities worldwide. The global economic sky was overcast with COVID-19 The slowdown witnessed in 2019 exacerbated further in 2020 by the shock delivered by the pandemic with all major economies moving into negative territory. China was the only exception amongst the major economies to have posted a positive growth in 2020.In the event, 2020 has gone down in human history as the year of the the 'Great Lockdown' with output losses dwarfing those suffered during the global financial crisis (GFC) of 2008-09. For the year 2020, global output sank into its steepest contraction since the Great Depression at (-) 3.3 per cent, with advanced countries' GDP down by 4.7 per cent and that of emerging and developing countries (EMDEs) by 2.2 per cent. World trade volume of goods and services declined by around 8.5 per cent, with the contraction in services trade outpacing the fall in merchandise trade. The economic upheaval could have been much more severe had it not been for the quick and synchronised response from central banks and governments globally, although this too varied across countries. The increase in balance sheet sizes of almost all central banks and the supportive measures undertaken by governments globally ensured easy availability of funding and support for both private and public consumption. This support has been instrumental in the progressive recovery seen in the last two quarters of the calendar year as compared to the significant contractions observed in the first two quarters.

The year 2021 has commenced with both hope and fear - several parts of the world are locking down and bracing against new waves of infections and speedily communicable mutations. At the same time, the approval of several vaccines has spurred vaccination drives worldwide, albeit at different speeds. Given the unprecedented nature of the pandemic, prospects for the global economy are uncertain, and several growth outcomes are possible. Global growth is estimated at 6.0% in 2021 and is projected to stabilize further at 4.4% in FY 2022

Covid-19 and Indian Economy

The Indian economy too witnessed similar stress, with the nationwide lockdown from end March 2020 bringing business activities to a standstill for the major part of April and May 2020.

According to the National Statistical Office ("NSO"), India's GDP contracted by 7.3 % in FY 2020-21 to ₹135.13 trillion in 2020-21 (in real terms adjusted for inflation) from ₹145.69 trillion in 2019-20. It is the most severe contraction from the time India got its independence. The reasons behind this trajectory are obvious – lockdown leading to the closing of business units, increasing unemployment rate and a significant decline in domestic consumption.

India's GDP contracted by 24.4% in the first quarter of FY 2020-21. An accommodative monetary policy from the Reserve Bank of India (RBI) and fiscal policy interventions by the central government, coupled with the gradual reopening of the economic activities from June 2020, have led to a sequential recovery in economic output. After a sharp fall in the first two quarters of FY 2020-21 the economy witnessed a strong V-shaped recovery in the second half. However, the recovery is largely centered around the formal part of the economy. The informal players, especially the Micro, Small and Medium-sized Enterprises (MSMEs) in many industries have taken a disproportionately large hit. Inflation picked up over the year, despite the pandemic, primarily led by food inflation and higher fuel taxes. On the exchange rate front, post the initial bout of depreciation in the Indian currency in the beginning of the financial year, the currency has been relatively well supported on account of robust portfolio inflows in the economy as well as a better current account position.

For the current financial year, the Reserve Bank of India has anticipated real GDP growth of 9.5 percent as the economic activity has begun normalising with the ebbing of the second wave of Coronavirus pandemic and the phased reopening of economy. The rating agencies across the globe have given similar forecast due to the impact of the second wave of COVID-19. Moody's project India's growth for FY 2021-22 to 9.3 percent and S&P Global Rating 9.8 percent in case of moderate impact of the second wave. The severe impact of the second wave moderated due to less strict, localized lockdowns and practically a lesser number of days in reaching the peak number of infections.The anticipated third wave is not helping the situation at all. Economic revival are pinned on express vaccination drive, which takes away the fear of a third wave and a revival of consumer confidence and spending.

Despite these challenges, the Indian economy has the resilience to bounce back. The MSME sector has the potential to become the engine of growth, but it has been underperforming for too long owing to various structural reasons. This sector has been constrained by high cost of credit due to lack of adequate information, lack of modern technology, research and innovations, insufficient training and skill development, and labour laws constraints. Key reforms relating to MSMEs, viz., removal of definitional difference between manufacturing and service-based MSMEs, increased threshold limit to define an enterprise as an MSME, and adding turnover as another criteria to define MSMEs, besides investment scale , coupled with partial reforms in labour laws is transforming manufacturing in India.

The Central and State Governments and Reserve Bank of India have taken proactive measures to revive the economy, revive consumption and demand, infuse liquidity and ease FDI norms. The Reserve Bank undertook expansionary monetary policy measures to ensure the availability of adequate liquidity in the system. RBI has reduced Repo rates to 4% and status quo is being maintained. Several fiscal and monetary policy measures undertaken in India in sync with other countries mitigated the macroeconomic impact caused by the pandemic.

India is expected to be third largest consumer economy as its consumption is expected to touch to US$4 trillion by 2025. India is likely to become the world's second largest economy by 2030, next only to China. India is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

Industry Structure and Developments

India's Export of Indian Sports Goods and Toys remained stable during FY 2020-21. As per data based on the export returns submitted by its members, compiled by The Sports Goods Export Promotion Council, the export of sports goods & toys for the year 2020-21 has been recorded as₹1,306 Crore as compared to₹1,232 Crore during 2019-20, with a marginal growth in Rupee terms.

Top destinations for export of sports goods in FY21 were US, UK, Australia, and Germany. Other Export destinations for export of sports goods are UAE, Netherlands, France, South Africa, Sweden, and Canada. Major exported items were inflatable balls and accessories, nets, general exercise equipment, boxing equipment, toys and games, protective equipment, cricket equipment, sportswear, carrom boards and hammock. Indian sports products have been exported for global events.India has emerged as the leading international sourcing destination for inflatable balls and other sports goods for international brands such as Mitre, Lotto, Umbro and Wilson.

The Business of Sports is a multi-billion dollar global industry propelled by enormous consumer demand. In developed countries, sports contribute around 2 to 4 percentage of total employment. Sport is regarded as one of the largest industries globally in terms of employment and revenue.

India's sports goods industry is nearly a century old and has flourished, driven by a skilled workforce. Being labour-intensive in nature, the industry provides employment to many people. Sports Goods Industry in India has been predominantly in small and tiny sector based on manual processes. The main clusters of sports goods industry in India are in and around, Gurgaon, Jalandhar and Meerut and these accounts for more than 75 per cent of total production. Foreign Brands and overseas manufacturers/suppliers from China and other countries are having edge over Indian manufacturers. Sports Industry in India needs Technological Upgradation, Setting up of composite sports clusters equipped with technical and logistics support of international standards and JVs with global Industry leaders. The Industry needs to diversify its product range and should go in for the production of Hi- tech sports items and physical equipment(s). The Indian Sports Goods Industry is gradually moving towards mechanization on a reasonable scale for increasing productivity and competitiveness of Indian Sports Goods Sector. The Industry is gradually adapting new technology to keep up with the changing global trends.

Development of Sports Sector in India has been lagging due to inadequate infrastructure. Public Private Partnership in creating Sports Infrastructure needs to be encouraged. Sports Infrastructure utilization needs to be optimized. The sports goods industry has potential for employment, growth and export and to become the next big industry in India.

Initiatives by Government and Authorities for Sports Promotion

Sports can make significant socio- economic impact on a nation and its citizens. It plays an important role in ensuring physical fitness and healthy lifestyle among the citizens of a country. It unites people from diverse backgrounds, hence promoting peace and development. With the Government providing numerous opportunities to sportspersons, sports also promotes social inclusiveness. The sports sector has the potential to make significant contribution to the economy. The Indian Government has made improving sports outcomes a strategic priority. Greater sports participation is critical to the future health and productivity of India's large population.

The Sports Authority of India (SAI) that works supporting the Ministry of Youth Affairs and Sports is credited for the advancement of Sports and Games in the country. Authority formulates and executes a progression of changes and schemes to help Sports department. The various initiatives taken by the Government in the recent past to boost the sports is yielding results and will have positive impact on the sports industry in future .

Khelo India Scheme was launched in 2016 post the fusion of three earlier schemes – Rajiv Gandhi Khel Abhiyan (RGKA), Urban Sports Infrastructure Scheme (USIS), and National Sports Talent Search Scheme (NSTSS). Khelo India (National Program for Development of Sports Scheme) aims to achieve twin goals of mass participation and advancement of greatness in sports. The plan endeavors to advance “Sports for All” as well as “Sports for Excellence”.The plan was revamped in the year 2017 with an aim to mainstream sports as an instrument for individual and local area development, monetary development, and national development. Fit India Movement was launched on the occasion of National Sports Day on 29 August, 2019 by Prime Minister. Sports Talent Search Portal was launched to recognize the best talent among the youth of India. The portal allows youngsters to upload their achievements. Those who get shortlisted are then called for trials and the qualified candidates then take part in the schemes of the Sports Authority of India (SAI). Significant level committee constituted in 2017 on the occasion of International Women Day in 2017. to address complaints and issues of women sportspersons . The Empowered Steering Committee (ESC) was comprised in January 2017 on the recommendations of the Olympic Task Force for preparing a far-reaching action plan for the powerful participation of Indian players in the Olympic Games of 2021 (Tokyo), 2024 (Paris), and 2028 (Los Angeles).National Sports Awards Scheme acknowledges and respects sports personalities with the Arjuna Awards, Rajiv Gandhi Khel Ratna, Dhyanchand Awards, and Dronacharya Awards for their achievements and commitments as sportspersons and coaches in the field of sports.Sports and Games for Persons with Disabilities Scheme - Under this plan, the differently-abled sportspersons are trained in their field for conducting sports competitions and assisting schools and institutes having differently-abled sportspersons. Target Olympic Podium Scheme - The Sports Ministry released the 'Target Olympic Podium (TOP)' Scheme in May 2015 under the National Sports Development Fund (NSDF) to help the potential medal possibilities for the Olympic Games of 2016 and 2020. The main focus is given to Athletics, Badminton, Boxing, Archery, Wrestling, and Shooting sports.

Opportunities & Threats, Risks and Concerns:

The Government of India is making significant investment on the development and promotion of Sports as stated hereinbefore. In addition, the State Governments and a number of other stakeholders are also working to support youth development and to enable productive youth participation in sports and physical activities. The Government of India has taken some major initiatives such as 'Khelo India' Scheme , which focusses on developing sports infrastructure in rural as well as urban areas , encouraging sporting culture through competitions , and identifying and nurturing talent. Sports Authority of India with a view to promote sports at Sub-Junior, Junior and Senior levels is implementing various schemes all over the country. The youth India is taking keen interest across diversified Sports and the popularity of sports is increasing among the masses. Girls and Women are actively participating in Sports events.

The Indian sports and fitness goods market grew at a CAGR of 9% during 2014-2019. Awareness about Health & Fitness is ever growing across all age groups. The domestic market for Sports Goods and Health equipments etc. shall grow further post Covid-19.

The Sports Industry in India has some good quality manufacturing units and skilled manpower base. New Markets and Overseas buyers, who are also looking for alternate sources of supply in addition to China and developing countries, need to be explored for Exports.

The company manufactures mainly Sports Balls and deals in vide range of Sports Goods and Fitness Equipments. It has tie ups and arrangements with reputed international and Domestic manufacturers /suppliers. The Company has network of branches, distributors and about 800 authorized dealers in India and is one of the leading and most organized Indian Company in Sports Industry. The Company on continuous basis upgrades the quality of its products with in-house R & D. The products manufactured/traded by the company conform to International Standards.

'Cosco Brand' is well recognized in the Domestic Market. The company has immense potential to leverage upon its brand, accreditation and quality to increase sales and profitability.

Segment-wise product-wise performance

The Company's products segments are classified broadly into two segments viz

- Own manufactured products viz Sports Balls
- Traded Goods viz Fitness Equipments and other Sports Goods.

The Segment wise performance and relevant information is given in Notes on the Financial Statements (**Refer Note No. 34** of Notes on the Financial Statements – Segment Information)

Outlook

The rollout of the vaccination drive across the major economies, including India, in the last quarter of FY 2020-21 has accorded a much-needed boost to sentiments around a sustained recovery of economic activity across the globe. Almost all major central banks have pledged to continue an accommodative monetary stance to reinforce the economic green shoots. Coupled with the base-effect, economic growth is expected to bounce back strongly in FY 2021-22 on the global as well as the domestic front. However, a lot would hinge on how the pandemic plays out, given the resurgence of the virus and the spread of infections. The challenges to business posed by this inflationary pressure and the uncertain market conditions, would place strong emphasis on managing the business in a dynamic manner and altering operational priorities to suit the changing market conditions.

This may lead to fundamental shifts in consumer behavior in future and present new opportunities and threats to businesses. Your Company expects to face this situation by harnessing the intrinsic strengths of its brands, innovation capabilities, strong distribution network and cost efficiency programs. Your Company is well positioned with its strong management team, technology interventions and robust processes to address any changes that may emerge post COVID-19.

Looking ahead to the future of the sporting goods industry, Cosco (India) Limited expects that competition in the global market will remain severe despite global increases in health consciousness and growth in the number of people participating in sports in emerging countries.

Economic indicators of the first quarter of the current year are not encouraging. The Sports Industry will need to overcome challenges of current economic slowdown compounded by Covid-19 Pandemic.

The Government has done its fair share to promote and encourage sports in India and to encourage maximum participation of citizens in sports . The great initiatives such as Indian Premier League (Cricket), Hockey India League, Indian Badminton League, Prokabbadi, Indian Super League (Football) and professionalization of Heritage sports events such as Goti, Gilli Danda, Lagori, Kilithatt, Gatta Gusthi are changing the old face of Indian sports. Over the last few years, the activity around the business of sports has been tremendous in these domestic leagues. Once, it was believed that only cricket will succeed in India. But the above mentioned initiatives have shown Indians, a world of sports beyond cricket. These initiatives prove that sports have a future in India as a business.

Govt. of India and State Governments are gradually increasing budgetary allocations for Sports and taking progressive policy initiatives to promote Sports and Sports Industry. 'Khelo India School Games' initiative has encouraged a shift in the way people thought about sports, especially at the grass-root level. Greater sports participation is critical to the future health and productivity of India's large population. This is driving demand for better sports systems, facilities and inputs .

There is ever growing awareness about Sports and Fitness among the urban as well as rural population, which will further boost this product segment in India. Many multinational organizations have in-house gymnasiums or sponsor their staff for sports and fitness activities and/or organize intra-office sports events. The company sees promising future of Sports and Health & fitness in India.

The past year saw a drastic shift toward digital fitness, driven by physical-distancing and stay-at-home requirements. Digital fitness won't fully replace traditional sports and exercise but rather will enhance them in a “bionic” hybrid model. Digital workouts will continue to be a hot trend for 2021 and beyond, particularly when they offer an engaging and inspiring element and allow remote exercising in a simulated community setting. There is digital shift with consumers and sporting goods industry players also need to shift to digital with direct connection to consumers, through digital communities, loyalty programs, and the like. In addition ,to attract consumers back to stores, retail needs to find new purpose, new experiences, and new levels of convenience that cannot be offered digitally.

The ongoing rise in popularity of outdoor and home-based sports. Categories that did well in 2020 (including outdoor individual sports, home exercise, yoga, e-sports, and virtual races) are expected to remain popular in 2021. Demand for sporting goods and fitness goods is growing with India's burgeoning consumer class.

Threats

1. Competition from Global Brands and their popularity amongst Indian consumers;
2. Economic uncertainty due to Covid-19 Pandemic;
3. Infringement of Company's Brand and Trade mark by grey market operators;
4. Skilled Manpower constraints & rising manpower costs;
5. The lack of 'industry' status for sport (sports infrastructure aside), the absence of clear guidelines for business operations and the unorganised nature of the sector affects investor confidence;
6. Infrastructure constraints for development of Sports;
7. The challenges of supply chains;

Internal control systems and their adequacy.

The internal control systems of the Company provide for policies, guidelines, authorizations and approval procedures. Your Company has in place adequate internal control systems and procedures commensurate with size and nature of its business. All the transactions are properly authorized, recorded and reported to the Management. The Company has appointed Internal Auditors who conduct Internal Audit periodically. Audit Committee reviews Internal Audit Reports and adequacy of internal controls for ensuring checks and balances and that internal control systems are properly followed. The system of internal financial control ensures that all transactions are evaluated, authorized, recorded and reported accurately and that all assets are safeguarded and protected against losses that may arise from unauthorized use or disposition. Board has taken note of the observations of the Auditors for improvement in some areas of Internal Financial Controls and Scope of Internal Audit, which have been dealt in the main Directors Report under the head Independent Auditors' Report. Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21. The company will further strengthen its Internal Financial Controls in areas observed by the Auditors.

The company is following the applicable Accounting Standards and has prepared financial statements for the year ended 31.03.2021 in accordance with Ind AS. The Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the Accounting Standards.

Discussion on financial performance with respect to operational performance.

The relevant information is given in the Directors' Report under headings Financial Results, Company's Performance and State of Affairs for Financial Year 2020-21read with the Financial Statements.

Material developments in Human Resources/Industrial Relations

The thrust of the Company is to create responsive and market driven organization. The management believes that Human Resources is the driving force towards progress of the Company and regards it as its most valuable asset. The Management believes in trust, transparency and teamwork. The Company seeks to motivate and provide opportunities to its personnel to grow with the organization. Your company has a total strength of about 430 employees as on 31.03.2021. Your Directors are thankful for the confidence reposed by all associated with the Company and their continued support. The relations with employees remained cordial and satisfactory during the year under review.

KEY FINANCIAL RATIOS

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key financial ratios.

Following are the key financial ratios:

Particulars	2020-21	2019-20
Debtors Turnover Ratio	5.55	4.50
Inventory Turnover Ratio	2.69	2.51
Interest Coverage Ratio	2.72	1.55
Current Ratio	2.11	2.06
Debt Equity Ratio	1.06	1.03
Operating Profit Margin (%)	6.77	4.67
Net Profit Margin (%)	3.06	1.35
Return on Net Worth	10.32	4.59

Reason for significant change:

- Increase in Operating Profit Margin and Net Profit Margin mainly due to increase in Turnover pursuant to improved sales performance of health and fitness products & better operating margins in some products, decrease in Employee benefit expense and sales promotion expenses;
- Improved Interest Coverage Ratio due to higher Operating and Net Profit Margin;
- Better Return on Net Worth due to higher Net Comprehensive Income pursuant to better Net Profit Margin;

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, expectations or forecasts may be 'forward-looking statements' within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in the statements due to various factors viz. Covid-19 Pandemic, market conditions, input costs, changes in the regulations, economic development within/outside country etc.

ANNEXURE - 'F'
(Forming Part of the Directors' Report)

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES PURSUANT TO SECTION 135 OF THE COMPANIES ACT, 2013

1. **A brief outline of the company's CSR policy including the statement of intent reflecting the ethos of the company, broad areas of CSR interest and an overview of activities proposed to be undertaken.**
   The CSR initiatives of the Company aim towards inclusive development of communities through a range of social interventions, enhancing skills and building social infrastructure to improve their livelihood. The guiding principle of Company CSR programs is “Impact through Empowerment”. Empowerment results in enabling people to lead a better life. The Company's focus areas are Education and Skill Development.

2. **Composition of the CSR Committee.**
   Corporate Social Responsibility committee

Web-link of CSR Committee
https://www.cosco.in/uploads/investors/corporate_social_responsibility_committee_composition_1499423325.pdf

3. The web-link to the CSR Policy and CSR Projects.
   http://www.cosco.in/uploads/investors/corporate_social_responsibility_policy_1499423528.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) - Not Applicable

5. Details of the amount available for set off in pursuance of Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - Not Applicable.

6. Average Net Profit of the Company as per Section 135(5)of the Companies Act, 2013 -: 439.52 Lakhs

7.

Sr. No.	Par culars	Amount (₹ in Lakhs)
(a)	Two percent of average net profit of the company as per Section 135(5) of the Companies Act, 2013 -	8.79
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years -	-
(c)	Amount required to be set off for the financial year, if any -	-
(d)	Total CSR obligation for the financial year (7a+7b-7c) -	8.79

8. (a) CSR amount spent or unspent for the financial year:

		Amount Unspent		
Total amount spent for the Financial Year (₹ In Lakhs)	Total amount transferred to Unspent CSR Account as per Section 135(6) of the Companies Act, 2013	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Companies Act, 2013		
		Name of the Fund	Amount (Rs. in Lakhs)	Date of transfer
8.83	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

1. Sr. No.	**2.** Name of the Project	**3.** Items from list of activities in Schedule VII to the Act	**4.** Local Area (Yes/No)	**5.** Location of The Project State/District	**6.** Project Duration	**7.** Amount allocated for the project (Amount In Lakhs)	**8.** Amount spent in the current Financial year(Amount in Lakhs)	**9.** Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Amount in Lakhs)	**10.** Mode of Implementation- (Direct) (Yes/No)	**11.** Amount spent: Direct/ through implementing agency Name
1	Developing infrastructure for Education interalia constructing, and upgrading school building and allied infrastructure.	Education	Address:- Local Area in the State of Delhi	Address:- Local Area in the State of Delhi	On -going Project	Rs. 08.83 Lakhs (Part financing)	Rs. 08.83 Lakhs	-	Indirect	Amount Spent through - Shree Atma Vallabh Jain Samarak Shikshan Nidhi, Delhi ₹ 8.83Lakhs)

Note: Company spent ₹39.86 Lakhs upto 31.03.2021 for the specified project(s) as implemented by Shree Atma Vallabh Jain Samarak Shikshan Nidhi

(c) Details of CSR amount spent other than ongoing projects for the financial year: Not Applicable

1. Sr No.	**2.** Name of the Project	**3.** Items from list of activities in Schedule VII to the Act	**4.** Local Area (Yes/No)	**5.** Location of The Project State/District	**6.** Project Duration	**7.** Amount allocated for the project (Amount In Lakhs)	**8.** Amount spent in the current Financial year(Amount in Lakhs)	**9.** Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Amount in Lakhs)	**10.** Mode of Implementation- (Direct) (Yes/No)	11. Amount spent: Direct/ through implementing agency Name/CSR Registration Number

(d) Amount spent in Administrative Overheads:--Nil

(e) Amount spent on Impact Assessment, if applicable:--Nil/Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 8.83 Lakhs

(g) Excess amount for set off, if any:--

Sl. No	Par cular	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per Section 135(5) of the Companies Act, 2013	8.79
(ii)	Total amount spent for the Financial Year	8.83
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.04
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

   (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): As per details given above at point No. 8(b)

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details): Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) of the Companies Act, 2013: Not Applicable

For and on behalf of Board of Directors

Devinder Kumar Jain
Managing Director and CEO
DIN : 00191539

Ms. Nisha Paul
Chairperson CSR Committee
DIN : 00325914

Registered Office:
2/8, Roop Nagar,
Delhi 110007

INDEPENDENT AUDITOR'S REPORT

To the members of Cosco (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Cosco (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

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

Emphasis of Matter

Attention is drawn to the Note No 3.1 regarding possession of land in dispute, Note No 5.3 regarding recoverable amount of land compensation, Note No 8.2 & 8.4 regarding valuation of non-moving and slow moving stock, Note No 9.2 regarding confirmation of trade receivables/trade payables and provision for expected credit loss, Note No 13.1 regarding reconciliation of GST Input, Note No 19.1 regarding identification of MSME suppliers, Note no 39.3 regarding value of investment in erstwhile subsidiary of company and Note No 39.4 regarding impact of Covid-19.

The internal audit system of the company needs to be strengthened in scope, coverage and compliance. Our opinion is not qualified in respect of these matters

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

The Key Audit Matter

In the ordinary course of business carried out by the company, there is always possibility of generation of export surplus and in respect of trading goods of possibility of defective products / slow moving/non- moving goods. Management continues to keep watch on the same and has designed a policy of valuation of these surplus / defective products / slow moving/non-moving goods on the basis of actual realization from sale of these goods. The policy is determined in note no 2.12 of the significant Accounting Policy.

How to the matter was addressed in our audit

We have applied the relevant audit procedures and verified the sale of these items during the course of the year to ascertain whether realized value is in accordance with the policy laid by the company. We have also disclosed this issue vide emphasis of matter paragraph.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls 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 system 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 management.
* Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. With respect to matter to be included in the Auditor's report under section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2021 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

3. As required by Section 143 (3) of the Act, we report that:

   (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) the balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the books of account;

   (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

   (e) on the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B";** and

   (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;

ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. P. Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

Sarthak Madaan
Partner
Membership number: 547131
UDIN: 21547131AAAAA3928

Place: New Delhi
Date: 30-06-2021

Annexure - A to the Auditors' Report

Statement of the matters specified in paragraph 3 and 4 of the Companies (Auditor's report) Order, 2016 ('the Order')

The Annexure referred to in Independent Auditors' Report to the members of the **Cosco (India) Limited** ("the company") on the standalone financial statements for the year ended 31 March 2021, we report that:

(i) In respect of fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the said programme, certain fixed assets were physically verified by the Management during the year. The management needs to ensure that the entire fixed assets are verified over a period of time in phased manner. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company and certificate provided by the bank, the title deeds of immovable properties are held in the name of the Company. Original copy of title deed has not been produced as the same is deposited as security with bank under loan agreement as confirmed by the management & Bank.

(ii) As explained to us, the company as part of its policy, conducts physical verification of inventory on the last date of every quarter No material discrepancies were noticed

(iii) The Company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans and made any investment within the meaning of section 185 & 186 of the Act. Thus, paragraph 3(iv) of the Order is not applicable to the Company.

(v) According to the information and explanation given to us, the company has not accepted any deposits during the year. Thus, paragraph 3(v) of the Order is not applicable to the Company.

(vi) It is certified by the management, that company is not required to maintain the cost records prescribed under section 148 (1) of the Companies Act 2013, since the same has not been specified by the Central Government. We have relied upon the assertions of the management.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has generally been regular in depositing undisputed statutory dues, including provident Fund, Employees State insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the aforesaid statutory dues in arrears as at 31.03.2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited as at 31.03.2021 on account of disputes, except following:

Name of statute	Nature of dues	Amount (₹ in lakhs)		
The Income Tax Act 1961	Income tax	17		

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government during the year.

(ix) The company has not obtained any term loan during the year, so this paragraph of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided managerial remuneration within the meaning of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For V. P. Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

Sarthak Madaan
Partner
Membership number: 547131
UDIN: 21547131AAAAA3928

Place: New Delhi
Date: 30-06-2021

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of **Cosco (India) Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company generally has, in all material respects, except certain areas as stated below an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

- Inventory Levels: needs to be monitored more effectively.
- Documentation and MIS: need improvement in respect of Annual procurement of materials & Expense budget, Procurement Budgeting & Planning of Traded Goods, Obtention of Quotation, Management, Negotiation & Selection.
- Dealers selection and Appointment: needs improvement to prevent appointment of non-credit worthiness dealer.
- HR (attendance monitoring & performance review): needs improvement w.r.t. modification of attendance sheet to prevent excess payment of salary.
- Fixed Assets Physical verification: needs improvement to see all items of fixed assets are physically verified in scale of 3 years.
- Contract Labour Management: need improvement to prevent penal provision for non-compliance of statutory laws by contractor.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For V. P. Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

Sarthak Madaan
Partner
Membership number: 547131
UDIN: 21547131AAAAA3928

Place: New Delhi
Date: 30-06-2021

		NOTES	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
I.	**ASSETS**			
(1)	**Non-Current Assets**			
	(a) Property, plant and equipment	**3A**	**586.33**	547.34
	(b) Other intangible assets	**3B**	**4.90**	6.90
	(c) Capital work in progress	**3C**	**29.51**	9.97
	(d) Right of-use-assets	**4**	**158.82**	209.84
	(e) Financial assets			
	i) Trade receivables	**9**	**65.64**	63.23
	ii) Others	**5**	**192.55**	190.03
	(f) Deferred tax assets (net)	**6**	**52.94**	56.28
	(g) Other non-current assets	**7**	**10.33**	95.09
(2)	**Current Assets**			
	(a) Inventories	**8**	**5,683.66**	5,290.49
	(b) Financial assets			
	i) Trade receivables	**9**	**2,592.85**	2,902.50
	ii) Loans			20.40

COSCO®

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in ₹ Lakhs)

		NOTES	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
I.	**Revenue from operations**	**23**	**14,799.28**	13,382.01
II.	**Other income**	**24**	**91.40**	53.81
	III. Total revenue (I+II)		**14,890.68**	13,435.82
IV.	**Expenses :**			
	(a) Cost of materials consumed	**25**	**2,527.89**	2,275.79
	(b) Purchase of stock-in-trade	**26**	**7,834.71**	6,197.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**27**	**(532.29)**	159.76
	(d) Employee benefit expense	**28**	**1,396.08**	1,505.84
	(e) Financial costs	**29**	**408.15**	440.20
	(f) Depreciation and amortisation expenses	**30**	**152.06**	146.33
	(g) Other expenses	**31**	**2,472.06**	2,488.75
	IV. Total Expenses		**14,258.66**	13,214.04
V.	**Profit before Tax**	**(III-IV)**	**632.02**	221.78
VI.	**Tax Expenses :**	**32**		
	Current tax		**178.02**	84.08
	Earlier year tax expenses		**-**	2.49
	Deferred tax		**3.20**	(45.51)
VII.	**Net profit for the period**		**450.80**	180.72
VIII.	**Other Comprehensive income, net of income tax**			
	(i) Items that will not be reclassified to profit or (loss)		**0.57**	(1.25)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)		**(0.14)**	0.34
			0.43	(0.91)
	Total Comprehensive income for the year		**451.23**	179.81
	Earnings per Equity Share (face value ₹ 10)	**33**		
	Basic (₹)		**10.83**	4.34
	Diluted (₹)		**10.83**	4.34
	Significant accounting policies	**2**		

The accompanying notes 1 to 39 are integral part of the financial statements.

As per our report of even date.

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 015260N

C.A. SARTHAK MADAAN
Partner
Membership No. 547131

PLACE : New Delhi
DATED: June 30, 2021

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DEVINDER KUMAR JAIN
Managing Director and CEO
DIN : 00191539

PANKAJ JAIN
Whole Time Director and CFO
DIN : 00190414

NARINDER KUMAR JAIN
Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No. A33371

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

A. Equity Share Capital:	No. of shares	₹ in Lakhs
Issued, subscribed and fully paid up (Share of ₹ 10 each)		
At March 31, 2019	4,161,000	416.10
Increase / (decrease) during the year	-	-
At March 31, 2020	4,161,000	416.10
Increase / (decrease) during the year	-	-
At March 31, 2021	**4,161,000**	**416.10**

B. Other Equity: (**Amount in ₹ Lakhs**)

Particulars	Reserve & Surplus			Other Comprehensive Income	Total
	General reserve	Securities premium	Retained earnings	Measurement of defined benefit obligations	
Balance as at March 31, 2019	1,125.17	312.30	1,897.04	(9.47)	3,325.04
Profit/(Loss) for the year			180.72		180.72
Other comprehensive income for the year	-	-	-	(0.91)	(0.91)
Balance as at March 31, 2020	**1,125.17**	**312.30**	**2,077.76**	**(10.38)**	**3,504.85**
Profit/(Loss) for the year	-	-	**450.80**		**450.80**
Other comprehensive income for the year	-	-	-	**0.43**	**0.43**
Balance as at March 31, 2021	**1,125.17**	**312.30**	**2,528.56**	**(9.95)**	**3,956.08**

The accompanying notes 1 to 39 are integral part of the financial statements.

As per our report of even date

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 015260N

C.A. SARTHAK MADAAN
Partner
Membership No. 547131

PLACE : New Delhi
DATED: June 30, 2021

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DEVINDER KUMAR JAIN
Managing Director and CEO
DIN : 00191539

PANKAJ JAIN
Whole Time Director and CFO
DIN : 00190414

NARINDER KUMAR JAIN
Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No. A33371

COSCO®

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in ₹ Lakhs)

		For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
A.	**Cash Flow from Operating Activities :**		
	Net Profit before tax	**632.02**	221.78
	Adjustments to reconcile profit before tax and prior period items to cash provided by operations :		
	Depreciation and amortisation expenses	**152.06**	146.33
	Bad & doubtful debt provided	**67.54**	18.77
	Finance cost	**408.15**	440.20
	Bad debts	**44.11**	22.75
	Property, plant and equipment written off	**0.03**	0.41
	Provision no longer required	**(22.84)**	(5.15)
	Adjustment relating to prior period expenses	**(21.96)**	-
	Interest income	**(2.52)**	(7.01)
	Profit on sale of assets	**(8.58)**	0.02
	Operating Profit before Working Capital Changes	**1,248.01**	838.10
	Movements in Working Capital :		
	(Increase) / decrease in trade receivables	**218.44**	(519.07)
	(Increase) / decrease in inventories	**(393.17)**	64.44
	(Increase) / decrease in loans and advances	**(414.04)**	67.69
	Increase / (decrease) in trade payables	**(380.97)**	473.97
	Increase / (decrease) in other current liabilities	**212.81**	(467.15)
	Cash Generated from Operations	**491.08**	457.98
	Income taxes paid	**113.63**	94.27
	Net Cash (used in) / flow from operating activities	**377.45**	363.71
B.	**Cash Flow from investing activities :**		
	Payment to acquire property, plant and equipment including intangible assets and capital work in progress	**(161.62)**	(90.74)
	Proceeds from property, plant and equipment	**12.61**	0.45
	Loan to employees	**(1.85)**	(4.63)
	Interest received	**2.52**	7.01
	Net Cash Flow from / (used in) Investing Activities	**(148.34)**	(87.91)
C.	**Cash Flow from financing activities :**		
	Proceeds from borrowings	**423.00**	(33.50)
	Interest expenses	**(408.15)**	(440.20)
	Repayment of lease liabilities (ROU)	**(42.01)**	(40.79)
	Net Cash used in financing activities	**(27.16)**	(514.49)
	Increase in cash and cash equivalents (A+B+C)	**201.95**	(238.69)
	Cash and cash equivalents at the beginning of the year	**24.10**	262.79
	Cash and cash equivalents at the end of year	**226.05**	24.10

As per our report of even date

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 015260N

C.A. SARTHAK MADAAN
Partner
Membership No. 547131

PLACE : New Delhi
DATED: June 30, 2021

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DEVINDER KUMAR JAIN
Managing Director and CEO
DIN : 00191539

PANKAJ JAIN
Whole Time Director and CFO
DIN : 00190414

NARINDER KUMAR JAIN
Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No. A33371

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

1. CORPORATE INFORMATION

Cosco (India) Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the erstwhile Companies Act 1956. The registered office of the Company is located at 2/8, Roop Nagar, New Delhi, India. Its shares are listed on Bombay Stock Exchange (BSE). The Company is primarily engaged in the manufacture and sale of sports goods and trading of Health Equipment and Fitness Accessories. The company has one manufacturing location, situated in the state of Haryana at Gurugram

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation and compliance with Ind AS

(I) The Company prepared its financial statements in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read together with Rule 4A of the Companies (Indian Accounting Standards) Rules, 2015 as amended, to the extent applicable, and the presentation requirements of Division II of Schedule III to the Companies Act, 2013.

(ii) Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

Non- monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

2.2 Current versus non-current classification

All assets and Liabilities have been classified as current or non-current considering the operating cycle of 12 months.

Deferred tax assets and liabilities are classified as non –current assets and liabilities respectively.

2.3 Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative financial instruments which have been measured at fair value as described below and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs.

2.4 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value for measurement and / or disclosed in these financial statement is determined on such a basis.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, which are described as follows: level I - III

Level I input

Level I input are quoted price in active market for identical assets or liabilities that the entity can access at the measurement date, a quoted market in an active market provided the most reliable evidence of fair value and is used without adjustment to measure fair value whenever available, with limited exception. If an entity hold a position in a single assets or liabilities and the assets or liabilities is traded in an active market, the fair value of assets or liabilities held by the entity, even if the market normal daily trading volume is not sufficient to absorb the quantity held and placing orders to sell the position in a single transaction might affect the quoted price.

Level II input

Level II input are input other than quoted market prices included within level I that are observable for the assets or liabilities either directly or indirectly.

Level II inputs include:

- quoted price for similarly assets or liabilities in active market.
- quoted price for identical or similar assets or liabilities in market that are not active.
- Input other than quoted prices that are observable for the assets or liabilities, for example –interest rate and yield curve observable at commonly quoted interval.
- implied volatilise.
- credit spreads.
- Input that are derived principally from or corroborated market data correlation or other means ('market corroborated inputs').

Level III input

Level III inputs are unobservable inputs for the asset or liability. Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.5 Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest lakhs.

2.6 Property, Plant and Equipment

(I) Property, plant and equipment

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

When an item of property, plant and equipment is scrapped or otherwise disposed off, the cost and related deprecation are removed from the books of account and resultant profit or loss, if any, is reflected in statement of Profit & Loss.

(ii) Capital work in progress

Assets in the course of construction are transferred to capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Cost includes financing cost relating to borrowed funds attributable to construction.

(iii) Depreciation

The Company depreciates property, plant and equipment over the useful life as prescribed in schedule II of the Companies Act 2013 on the written down value method on pro rata basis (completed month of use) from the date the assets are ready for intended use. Assets in the course of construction and freehold land are not depreciated.

The estimated useful lives of assets are as follows:

- Buildings 30-60 years
- Plant and equipments 15 years
- Furniture and fixtures 8 -10 years
- Vehicles 8 - 10 years
- Office equipments 3 - 6 years
  (Including computer software)

2.7 Intangible Assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates

2.8 Impairment of Assets

At the end of each reporting period, the Company assesses whether there is any indication that an assets or a group of assets (cash generating unit) may be impaired. If any such indication exists, the recoverable amount of the asset or cash generating unit is estimated in order to determine the extent of impairment loss (if any). When it is not possible to estimate the recoverable amount of the cash generating unit to which the assets belongs. Recoverable amount is the higher of fair value less cost of disposal and value in use. In assessing the value in use, the estimated future cash flow are discounted at their present value using the pre-tax discount rate that reflects current market assessment of time value of money and the risks specific to the assets for which the estimates of future cash flow have not been adjusted .

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit & Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss recognized immediately in the statement of Profit & Loss.

2.9 Cash and Cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above

2.10 Financial instruments

A financial instrument is any contact that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

(i) Initial recognition and measurement:

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets or issue of financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of profit and Loss.

(ii) Subsequent measurement of financial assets:

For purposes of subsequent measurement, financial assets are classified in four categories and measured as under:

(a) Debt instruments at amortised cost.
(b) Debt instruments at fair value through other comprehensive income (FVTOCI).
(c) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
(d) Equity instruments measured at fair value through other comprehensive income (FVTOCI).

(a) A 'debt instrument' is measured at the amortised cost, if both the following conditions are met:

(I) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

(ii) Contractual terms of the asset gives rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(b) A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met:

(I) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

(ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the profit or loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit or loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

(c) FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss

. **(d)** All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit or loss.

(iii) Derecognition of Financial Assets :

The Company derecognises a financial asset when and only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in the Statement of Profit and Loss if such gain or loss would have otherwise been recognized in the Statement of Profit and loss on disposal of that financial asset.

(iv) Impairment of financial assets:

The Company applies the expected credit loss model for recognizing impairment loss on financial assets. The Company follows 'simplified approach' for recognition of impairment loss allowance, the application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(v) Subsequent measurement of financial liabilities:

All the financial liabilities are subsequently measured at amortized cost using the effective interest rate method or at fair value through profit and loss. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

(vi) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2.11 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.12 Inventories

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued a net realisable value. Non moving raw materials, store & spares and traded goods are valued at scrap value i.e of cost.

Costs comprises as follow:

(I) Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to th present location and condition. Cost is determined on weighted average basis.

(ii) Finished goods: Cost includes cost of conversion. The cost of conversion has been worked out fo he products on the basis of weighted average cost derived by preparing the manufacturing account where % of the fixed production overheads are allocated to the units of production having regard to capacity utilisa which is reviewed after three years and accordingly allocation of overheads is made.

(iii) Work-in-progress: Work-in-progress is valued at direct cost plus cost of conversion (w ed average cost).The indirect expenses have been allocated on the proportionate basis of raw material lyi work-in-progress to total raw material consumed

(iv) In the case of Synthetic Panel Sets the net realisable value of synthetic balls is t and from the NRV, the cost of conversion of panel sets to balls is reduced there from to arrive at the cost. S tic panel sets are considered in finished goods valuation due to the fact that the same is tradable in the mar

(v) For trading goods cost means direct cost incurred to bring inventory at in d place.

Net realisable value:

(I) Net realisable value is the list selling price in the ordinar se of business, less estimated costs of completion and the estimated costs necessary to make the sale

(ii) The net realisable value of the finished goods in re of export surplus balls has been determined consistently as under:

Stock lying for less than two years	: List price
Stock lying more than two years but less than five	: List price less 25%
Stock lying more than five years	: List price less 40%

iii) The net realisable value of non moving fini goods (other than export surplus) is determined at 50% of the list price.

2.13 Retirement Benefits

Company follows IND AS-19 as detailed belo

(a) Short-term benefits are recognized as se at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is d.

(b) Company provides bonus to eli mployees as per Bonus Act 2015 and accordingly liability is provided on eligible salary.

(c) Provident Fund:

The eligible employees company are entitled to receive benefits under the Provident Fund, a defined contribution plan in w employees and the company make monthly contributions at a specified percentage of the covered emp salary. The contributions as specified under the law are paid to the respective Regional Provident Fund C loner and the Central Provident Fund under the State Pension Scheme.

(d) The Company bligation towards gratuity liability in respect of Employees who have completed two years of service (oth irectors in the whole time employment of the company) below 60 years of age is fully covered under th Gratuity Scheme of Life Insurance Corporation of India. Amount paid to the trust/LIC has been charg tement of Profit and Loss. In respect of directors, gratuity is provided during the year on actuarial valu sis. The plan provides for a lump sum payment to employees at retirement/determination of service on th f 15 days terminal salary for each completed year of service subject to maximum amount of ₹ 20 lakhs.

y's liability towards gratuity and compensated absences is determined using the projected unit credit od, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, mprising actuarial gains and losses, the effect of the changes to the plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income (OCI) in the period in which they occur. Remeasurement recognized in the other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the defined benefit liability or asset.

Defined benefit costs are categorized as follows:

Service cost (including current service cost, past service cost as well as gains and losses on curtailments and settlements);

Net interest expense or income; and

Remeasurement

2.14 Revenue Recognition

Revenue is recognized as per Ind AS 115 "Revenue from contract with customers". Revenue from contract with customers is recognized when control of promised goods and services are transferred to customers at an amount that reflects the consideration which the company expects to receive in exchange for those goods.

(a) Sale of goods and rendering of services: Revenue from sale of goods and rendering of services including export benefits thereon are recognized at the point in time when control of goods or services is transferred to the customer which is usually on dispatched / delivery of goods or services, based on contracts with the customers. Export sale are recognized on the basis of bill of lading

(b) Interest Income is recorded on time proportion basis using the effective rate of Interest (EIR).

(c) Export entitlements i.e. duty free scrip and duty draw back are accounted for on the basis of export of goods on FOB value determined for custom purpose

(d) Income from value of licence granted by DGFT subsequent to the date of Balance Sheet, on account of exports made is accounted for in terms of Ind AS 115.

2.15 Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses including unabsorbed depreciation. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Goods and Service Tax / Sales Tax / value added taxes paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognised net of the amount of GST paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Minimum Alternate Tax (MAT): MAT paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

2.16 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.17 Foreign Currency Transactions

Foreign Currency Transactions involving export sales are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the customs rate on the date of dispatch of goods. The difference between the rates recorded and the rates on the date of actual realization is transferred to difference in exchange fluctuation account .At the year end, the balances are converted at the year end rate and difference if any between the book balance and converted amount are transferred to the exchange fluctuation account. The premium or discount arising at the inception of a forward exchange contract is amortized as expenses / income over the life of the contract. Any profit or loss arising on cancellation or renewal of such a forward contract is recognized as income / expenses for the period. Non-monetary items that are measured in historical cost in a foreign currency are not retranslated.

2.18 Earning per shares

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares

2.19 Segment Reporting

As per IND AS-108 "Segment Reporting" the company has identified two segments viz. Own Manufactured Products and traded Goods.

(a) Assets and Liabilities:

All Segment assets and liabilities are directly attributable to the segment. Segment assets include all operating assets used by the segment and consist principally of PPE, inventories, trade receivable, financial assets and operating cash and bank balances. Segment assets and liabilities do not include inter-corporate deposits, share capital, reserves and surplus, borrowings, and income tax (both current and deferred).

(b) Segment revenue and expenses:

Segment revenue and expenses are directly attributable to segment. It does not include interest income on inter-corporate deposits, interest expense and income tax.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue/expenses/assets/liabilities".

2.20 Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information

2.21 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the standalone Ind AS financial statements.

2.22 Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether :

(a) the contract involves the use of an identified asset

(b) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(c) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) renewable every year and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

Transition

Effective April 1, 2019, the Company adopted Ind AS 116, "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly comparatives for the year ended March, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The Financial effect has been disclosed in Note No 38.4

2.23 Use of estimates and judgments

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which is known / materialised.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

(i) Property, Plant and Equipments –
(ii) Intangible assets -
(iii) Taxes on income -
(iv) Retirement and other employee benefits -

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

3A. PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹ Lakhs)

SR. No.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST OR DEEMED COST)				ACCUMULATED DEPRECIATION				NET BLOCK
		Balance As at April 1, 2020	Additions during the year	Disposals during the year	Balance As at March 31, 2021	Balance As at April 1, 2020	Depreciation during the year	Disposals During the year	Balance As at March 31, 2021	Balance As at March 31, 2021
1.	Freehold Land (Refer note 3.1)	3.25	-	-	3.25	-	-	-	-	3.25
2.	Buildings - Factory	50.53	-	-	50.53	15.83	2.93	-	18.76	31.77
3.	Buildings - Other than Factory	271.82	13.80	-	285.62	48.21	10.97	-	59.18	226.44
4.	Temporary Shed	10.37	-	-	10.37	9.31	0.54	-	9.85	0.52
5.	Plant and Equipments	269.42	52.26	28.69	292.99	101.79	30.94	26.96	105.77	187.22
6.	Laboratory Equipment	7.33	0.28	0.32	7.29	4.13	0.41	0.31	4.23	3.06
7.	Electric Machinery	45.34	0.54	-	45.88	20.09	5.55	-	25.64	20.24
8.	Office Equipments	17.69	5.93	0.08	23.54	5.71	6.24	0.05	11.90	11.64
9.	Computer	16.48	5.64	-	22.12	12.13	3.71	-	15.84	6.28
10.	Furniture and Fixtures	17.13	0.83	-	17.96	7.22	2.28	-	9.50	8.46
11.	Vehicles	152.11	60.09	45.64	166.56	89.71	32.76	43.36	79.11	87.45
	Total	861.47	139.37	74.73	926.11	314.13	96.33	70.68	339.78	586.33

SR. No.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST OR DEEMED COST)				ACCUMULATED DEPRECIATION				NET BLOCK
		Balance As At April 1, 2019	Additions During The year	Disposals During The year	Balance As At March 31, 2020	Balance As At April 1, 2019	Depreciation During The year	Disposals During The year	Balance As At March 31, 2020	Balance As At March 31, 2020
1.	Freehold Land	3.25	-	-	3.25	-	-	-	-	3.25
2.	Buildings - Factory	50.53	-	-	50.53	12.42	3.41	-	15.83	34.70
3.	Buildings - Other than Factory	253.49	18.33	-	271.82	37.05	11.16	-	48.21	223.61
4.	Temporary Shed	10.37	-	-	10.37	7.78	1.53	-	9.31	1.06
5.	Plant and Equipments	227.54	41.88	-	269.42	75.97	25.82	-	101.79	167.63
6.	Laboratory Equipment	7.33	-	-	7.33	3.57	0.56	-	4.13	3.20
7.	Electric Machinery	35.85	9.49	-	45.34	15.28	4.81	-	20.09	25.25
8.	Office Equipments	26.26	3.81	12.38	17.69	10.42	7.26	11.97	5.71	11.98
9.	Computer	14.51	1.97	-	16.48	7.99	4.14	-	12.13	4.35
10.	Furniture and Fixtures	15.95	1.18	-	17.13	4.46	2.76	-	7.22	9.91
11.	Vehicles	161.93	-	9.82	152.11	70.71	28.35	9.35	89.71	62.40
	Total	807.01	76.66	22.20	861.47	245.65	89.80	21.32	314.13	547.34

Previous Year

(Amount in ₹ Lakhs)

SR. No.	DESCRIPTION	GROSS BLOCK OF ASSETS (AT COST OR DEEMED COST)				ACCUMULATED DEPRECIATION				NET BLOCK
		Balance As At April 1, 2019	Additions During The Year	Disposals During The Year	Balance As At March 31, 2020	Balance As At April 1, 2019	Depreciation During The Year	Disposals During The Year	Balance As At March 31, 2020	Balance As At March 31, 2020
1.	Computer Software	11.54	6.72	-	18.26	7.40	3.95	-	11.36	6.90
	Total	11.54	6.72	-	18.26	7.40	3.95	-	11.36	6.90

3C. CAPITAL WORK IN PROGRESS

As at March 31, 2020	9.97
As at March 31, 2021	**29.51**

3.1 The possession of land, belonging to the company, bearing Khasra No.420, total area measuring 1 bigha, 19 biswas and 3 biswansi situated at village Gurgaon, is in dispute and company has filed a suit for getting possession of the same. The next hearing date is on 13th September, 2021.

3.2 The estimated amount of contracts remaining to be executed is on capital account is ₹ 3.50 lakhs (previous year ₹ nil).

	AS AT MARCH 31, 2021	AS AT MARCH 31,2020
4. RIGHT OF USE ASSETS		
Balance as at beginning of the year	**209.84**	**262.42**
(Leases) (in respect of building)		
Addition during the year	-	-
Deletion during the year	-	-
Amortisation during the year	**51.02**	52.58
Net carrying amount	**158.82**	209.84

5. FINANCIAL ASSETS - OTHERS		
National saving certificate (refer note no. 5.1)	**0.05**	0.05
Security deposits (refer note no. 5.2)	**67.49**	64.97
Compensation claim receivable (refer note no. 5.3)	**125.01**	125.01
	192.55	190.03

5.1 The National saving certificate of ₹ 0.05 lakhs shown as investment is in the name of a director of the company and the same is pledged with the Sales Tax Authorities, Mumbai.

5.2 Security deposits Includes ₹ 41.17 lakhs (previous year ₹ 38.67 lakhs) paid as security of freight for import consignments.

5.3 Represent Compensation for land ₹2.88 lakhs (previous year ₹2.88 lakhs), compensation for structure ₹51.32 lakhs (previous year ₹51.32 lakhs) and interest receivable thereon ₹70.81 lakhs (previous year ₹70.81 lakhs) on account of enhanced compensation awarded by the Court in respect of acquisition of land of about 325 sq. yards of factory land and construction thereon by PWD (B&R), Gurgaon. The company has filed a case of recovery of the same before Addl. Session Judge, Gurugram, which is pending.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

6. DEFERRED TAX ASSET / LIABILITY (NET) **(Amount in ₹ Lakhs)**

Particulars	For the year ended March 31, 2021			
	As at April 1, 2020	Recognised in		As at March 31, 2021
		Profit & Loss	OCI	
Tax effect of items constituting deferred tax assets				
Trade receivables	17.59	**9.57**		**27.16**
Lease liability - current	11.69	**1.62**		**13.31**
Provisions - non current	25.98	**(1.97)**		**24.01**
Provisions - current	17.34	**(1.40)**		**15.94**
Lease liability - non current	49.97	**(18.07)**		**31.90**
Total (A)	122.57	**(10.25)**	**-**	**112.32**
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment	(1.39)	**12.53**	**-**	**11.14**
Leasehold assets - Right of use	58.38	**(18.55)**	**0.14**	**39.97**
Non current assets - financial assets - others	23.49	**(15.22)**	-	**8.27**
Other financial liabilities	(12.61)	**12.61**		**-**
Other current liablilities	(1.58)	**1.58**		**-**
Total (B)	66.29	**(7.05)**	**0.14**	**59.38**
Deferred Tax Assets (net)	56.28	**(3.20)**	**(0.14)**	**52.94**

Particulars	For the year ended March 31, 2020			
	As at April 1, 2019	Recognised in		As at March 31, 2020
		Profit & Loss	OCI	
Tax effect of items constituting deferred tax assets				
Property, plant and equipment	2.35	(0.96)	-	1.39
Trade receivables	13.68	3.91	-	17.59
Provisions-non current	21.35	4.63	-	25.98
Provisions-current	16.79	0.55	-	17.34
Lease liablity-non current	-	49.97	-	49.97
Lease liabilty-current	-	11.69	-	11.69
Other financial liabilities	-	12.61	-	12.61
Other current liabilities	-	1.58	-	1.58
Total (A)	54.17	83.98	-	138.15
Tax effect of items constituting deferred tax liabilities				
Leasehold assets - Right of use	-	58.72	(0.34)	58.38
Non current assets-financial Assets-others	43.74	(20.25)	-	23.49
Total (B)	43.74	38.47	(0.34)	81.87
Deferred Tax Assets (Net)	10.43	45.51	0.34	56.28

	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
7. OTHER NON-CURRENT ASSETS		
Unsecured - Considered Goods		
Pre payment expenses	**0.81**	21.19
Capital advance	**2.77**	68.12
Deposit with the Government department (refer note no. 7.1)	**5.78**	5.78
Income Tax refund for earlier year	**0.97**	-
Unsecured - Considered Doubtful		
Advance for immovable properties (refer note no.7.2)	**126.24**	126.24
	136.57	221.33
Less : Provision for doubtful advances (refer note no.7.2)	**126.24**	126.24
	10.33	95.09

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

7.1 Represent deposit of 20% against demand raised by IT Department for AY 2018-19. The company has filed an appeal against the same which is pending.

7.2 Long Term Loans & Advances include advance aggregating ₹ 126.24 lakhs given to a builder / developer company in earlier years for immovable properties. The builder / developer company to whom the amount was advanced, has been acknowledging the advance and has also been assuring to transfer suitable properties of equal value and get the documents of title executed in favour of company. However till date, the builder / developer company has neither transferred any property and / or executed title deed(s) in favour of company nor repaid any amount in spite of the assurances given from time to time. As a matter of abundant caution the amount has already been fully provided in the year ended 31.03.2013.

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31,2020
8.	**INVENTORIES**		
	(As taken, valued and certified by the Management)		
	(a) Raw material	**267.81**	407.97
	(b) Work in progress	**472.40**	445.11
	(c) Finished goods	**1,300.02**	1,321.86
	(d) Stock-in-trade	**3,524.85**	2,998.01
	(e) Stores	**118.58**	117.54
		5,683.66	5,290.49

8.1 Refer note no.2.12 of Significant Accounting Policies, regarding valuation of inventories.

8.2 Non-moving items included in raw materials valued at ₹ 1.35 lakhs (previous year ₹ 1.54 lakhs), in store valued at ₹ 0.51 lakhs (previous year ₹ 0.52 lakhs) and stock-in-trade valued at ₹ 5.03 lakhs (previous year ₹ 6.62 lakhs) which are valued at scrap value.

8.3 Above inventories include Goods In Transit as detailed below :

Raw materials	**2.00**	37.04
Stores	**1.04**	0.19

8.4 During the year, spare parts of health and fitness equipments valued at ₹ 5.73 lakhs (previous year ₹ 6.79 lakhs) are included in stock in trade which have been valued at scrap value and inventory of traded goods amounting to ₹ 126.50 lakhs (previous year ₹ 75.28 lakhs) included above is slow moving and valued at estimated realisable value as certified by the management.

8.5 For detail of inventories provided as security for borrowings refer note 16.2.

9.	**TRADE RECEIVABLES**		
	Unsecured and considered good	**2,658.49**	2,965.73
	Doubtful	**107.92**	63.23
		2,766.41	3,028.96
	Less : Provision for doubtful debts	**107.92**	63.23
		2,658.49	2,965.73
	Current	**2,592.85**	2,902.50
	Non-Current	**65.64**	63.23

9.1 No debts are due from directors or other officers of the Company or any of them either severally or jointly with any other person. Also, no debts are due from firms or private companies, respectively, in which any director is a partner or a director or a member.

9.2 The Company has sent letters to Trade payables / Trade receivables for confirmations. However the same are awaited. Adjustment, if any, will be made on the receipt of the confirmations. In the opinion of the management, these balances are good for payment and recovery. Trade receivables more than 1 year amounting to ₹ 65.64 lakhs are considered good by the management. The Company makes provision for Expected Credit loss in respect of the outstanding amounts for more than 3 years instead on the basis prescribed under IndAS 109 as in the opinion of the management, it is not significant.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31,2020
10.	**LOANS**		
	Unsecured - considered good		
	Loan to employees	**22.24**	20.40
		22.24	20.40
	Current	**22.24**	20.40
	Non Current	**-**	-
11.	**CASH & CASH EQUIVALENTS**		
	Balances with banks (on current A/C)	**219.77**	17.54
	Cash on hand	**6.28**	6.56
		226.05	24.10
12.	**OTHER FINANCIAL ASSETS**		
	Duty drawback claim refundable	**1.92**	1.02
	Product focus scheme receivable	**4.62**	17.64
	Fixed deposit with bank	**6.00**	6.00
	(maturity for more than 3 months but less than 12 months)		
		12.54	24.66
13.	**OTHER CURRENT ASSETS**		
	(Unsecured and considered good)		
	Input tax receivable (refer note no. 13.1)	**78.67**	60.56
	Advance against import	**657.46**	181.37
	Pre-payment expenses	**36.18**	29.33
	Advance to suppliers	**15.40**	14.93
	Others (refer note no. 13.2)	**25.73**	17.87
	Current income tax asset (net) (refer note no. 13.3)	**-**	10.15
	Income tax refund	**34.68**	23.88
		848.12	338.09

13.1 Current year figure includes GST input receivable of ₹78.67 lakhs which is under reconciliation with Electronic Credit Ledger balance of ₹ 62.61 lakhs.

13.2 Others considered good includes Advances recoverable ₹ 0.42 lakhs (previous year ₹1.70 lakhs) recoverable from directors on account of TDS and Advance against bonus ₹12.03 lakhs (previous year ₹12.18 lakhs).

14.	**SHARE CAPITAL**		
	AUTHORISED		
	10,000,000 (previous year 10,000,000) Equity Shares of ₹ 10 each	**1,000.00**	1,000.00
	ISSUED, SUBSCRIBED AND PAID UP		
	41,61,000 (previous year 41,61,000) Equity Shares of ₹10 each	**416.10**	416.10

14.1 Term/right attached with equity shares:
The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is eligible for one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.2 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares	**Numbers**	**Amount in ₹ Lakhs**
As at March 31, 2019	**4,161,000**	**416.10**
Increase/(decrease) during the year	-	-
As at March 31, 2020	**4,161,000**	**416.10**
Increase/(decrease) during the year	-	-
As at March 31, 2021	**4 ,161,000**	**416.10**

14.3 Sharehoder holding more than 5% shares in the company :

	As at March 31, 2021		As at March 31, 2020	
Name of Shareholder	**No.**	**%**	No.	%
Navendu Investment Co. Pvt. Ltd.	**14,74,000**	**35.42**	14,74,000	35.42
Pankaj Jain	**3,14,140**	**7.55**	2,34,150	5.63

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31,2020
15.	**OTHER EQUITY**		
	Securities premium reserve	**312.30**	312.30
	General reserve	**1,125.17**	1,125.17
	Retained earning	**2,528.56**	2,077.76
	Other comprehensive income	**(9.95)**	(10.38)
	Balance as at the end of reporting period	**3,956.08**	3,504.85

15.1 Securities Premium Reserve

Where the Company issues shares at premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Securities Premium account". The company may issue fully paid-up bonus shares to its members out of balance lying in the securities premium account and the Company can also use this reserve for buy-back of shares.

15.2 General Reserve

General reserve is created out of profit earned by the company by way of transfer from surplus in the Statement of Profit & Loss. The Company can use this reserve for payment for dividend and issue of fully paid up shares.

15.3 The disaggregation of changes in each type of reserve, retained earnings and other comprehensive income are disclosed in Statement of Changes in Equity.

16.	**BORROWINGS**		
A.	**NON-CURRENT**		
	(Refer note 16.1)		
	Indian Rupee Loan From Related Parties (Unsecured)		
	(i) From Companies	**138.00**	113.00
	(ii) From Directors	**1,300.00**	1,300.00
		1,438.00	1,413.00
B.	**CURRENT**		
	a) Indian Rupee Loan Repayable on Demand (Secured)		
	From bank (refer note no. 16.2)	**1,439.12**	1,267.66
	b) Indian Rupee Loan From Related Parties (Unsecured)		
	(Refer note 16.1)		
	From Directors	**1,772.56**	1,374.56
		3,211.68	2.642.22

16.1 Out of the total Unsecured Borrowings from related parties aggregating ₹ 3,210.56 lakhs (previous year ₹ 2,787.56 lakhs), a sum of ₹ 1,438 lakhs (previous year ₹ 1,413 lakhs) has been classified as long term borrowing (s) as per stipulation of the bank for availing credit limits. The balance amount has been considered short term borrowing(s).

16.2 Working Capital Loans are secured against hypothecation of all moveable properties including plant & equipments, stocks of raw materials, stores, semi - finished goods, manufactured goods, stock in trade and all book debts, bills and claims receivables. The loans from banks are collaterally secured against equitable mortgage of factory land/building & guaranteed by all Executive Directors.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31,2020
17.	**LEASE LIABILITIES**		
	Lease liabilities - current	**52.88**	42.01
	Lease liabilities - non-current	**126.75**	179.63
		179.63	221.64
17.1	In respect of building and plant & equipments are taken on lease.		
18.	**PROVISIONS**		
	A. NON-CURRENT		
	Gratuity	**51.40**	48.49
	Compensated absence	**44.00**	44.90
		95.40	93.39
	B. CURRENT		
	Gratuity	**41.15**	41.11
	Compensated absence	**22.18**	21.21
		63.33	63.32

18.1. Provision for Gratuity and compensated absence are determined by Actuary in terms of IndAS-19 (for detail refer note 28.4).

19.	**TRADE PAYABLES**		
	Trade payables of micro and small enterprises	**91.44**	97.15
	Trade payables of other than micro and small enterprises	**392.60**	767.87
		484.04	865.02

19.1 The above information regarding Micro, Small and Medium enterprises have been determined to the extent such parties are identified on the basis of information available with the Company, which has been relied upon by the Auditors. Total outstanding dues of Micro and Small eneterprises, which are outstanding for more than stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006 are given below.

	Dues remaining unpaid at the end of the year for Micro and Small enterprises :		
	- Delayed payments due as at the end of each accounting year on account of Principal	**Nil**	Nil
	- Total interest paid on all delayed payments during the year under the provisions of the Act	**Nil**	Nil
	- Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act	**Nil**	Nil
	- Interest accrued but not due (Represents interest accrued as at the end of the year but not due as interest is computed at monthly rests from the due date)	**Nil**	Nil
	- Total Interest due but not paid (Represents all interest amounts remaining due together with that from prior year(s) until such date when the interest was actually paid to the small enterprises.)	**Nil**	Nil
20.	**OTHER FINANCIAL LIABILITIES**		
	Salary, wages & bonus payable	**128.10**	60.52
	Interest accrued but not due	**2.75**	1.67
	Security deposits from customers	**90.46**	74.60
	Other liabilities (refer note no.20.1)	**299.50**	281.82
		520.81	418.61

20.1 a) Other liabilities include ₹ 274.50 lakhs (previous year ₹ 251.56 lakhs) towards interest payable on unsecured short term borrowings.

b) Other liabilities include ₹ nil (previous year ₹ 13.67 lakhs) towards Gratuity Fund payable.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31,2020
21.	**OTHER CURRENT LIABILITIES**		
	Provident fund & pension fund	**11.72**	11.34
	Income tax deducted at source	**35.40**	42.68
	Other statutory dues	**10.89**	57.71
	Advance from customers	**19.34**	30.04
		77.35	141.77
22.	**CURRENT LIABILITIES**		
	Income tax for current year (net of advance tax, TDS)	**44.06**	-
		44.06	-

		FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
23.	**REVENUE FROM OPERATIONS**		
	Sale of Products:		
	Finished goods	**5,255.16**	4,648.07
	Stock in trade	**9,491.86**	8,690.31
	Sale of services	**3.51**	6.78
	Other operating income (refer note no. 23.1)	**48.75**	36.85
		14,799.28	13,382.01
	India	**14,532.41**	13,026.75
	Outside India	**214.61**	311.63
23.1	**Other operating income includes the followings :**		
	i) Duty drawback	**3.88**	5.24
	ii) Incentive under Product Focus Scheme	**4.62**	17.64
	iii) Provision written back for doubtful debts	**22.84**	5.15
	iv) Others	**17.40**	8.82
		48.75	36.85
24.	**OTHER INCOME**		
	Interest received	**1.11**	7.00
	Foreign exchange fluctuation gain (net)	**58.34**	46.81
	Earlier year provision for taxation w/back	**21.96**	-
	Profit on sale of asset	**8.59**	-
	Interest on income tax refund	**1.40**	-
		91.40	53.81

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
25.	**RAW MATERIAL CONSUMED**		
	Rubber	**570.23**	517.21
	Cloth	**362.70**	353.70
	Ball covering materials	**380.55**	346.05
	Chemicals & solvent	**363.44**	437.97
	Nylon yarn	**45.83**	53.42
	Heat transfer labels	**60.56**	62.72
	Accessories, adhesives and other materials	**744.58**	504.72
		2,527.89	2,275.79
26.	**PURCHASE OF STOCK-IN-TRADE**		
	Health equipments & fitness accessories	**4,732.51**	2,521.04
	T.T. & cricket equipments & other sports goods	**3,102.20**	3,676.33
		7,834.71	6,197.37
27.	**CHANGES IN INVENTORIES**		
	OPENING STOCKS		
	Finished goods	**1,321.86**	1,150.08
	Stock-in-trade	**2,998.01**	3,386.85
	Work in progress	**445.11**	387.81
		4,764.98	4,924.74
	CLOSING STOCKS		
	Finished goods	**1,300.02**	1,321.86
	Stock-in-trade	**3,524.85**	2,998.01
	Work in progress	**472.40**	445.11
		5,297.27	4,764.98
	Net (increase) /decrease in inventory	**(532.29)**	159.76
28.	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries , wages and bonus	**1,164.40**	1,252.49
	Contribution to provident & other funds	**98.34**	109.45
	Gratuity expenses (funded & non-funded)	**28.11**	30.05
	Compensated absence	**24.14**	33.33
	Staff welfare expenses	**81.09**	80.52
		1,396.08	1,505.84
28.1	**DIRECTORS' REMUNERATION**		
	Salary	**188.10**	205.20
	House rent allowance	**94.05**	102.60
	Contribution to provident & other funds	**1.19**	1.30
	Reimbursement of medical expenses	**7.44**	11.03
		290.78	320.12

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated) **(Amount in ₹ Lakhs)**

	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
28.2. Contribution to defined contribution plans		
The Company makes contribution towards provident fund and pension fund. These funds are administered by Government of India. Under the schemes; the Company is required to contribute a specified percentage of salary to the retirement benefit schemes to fund the benefit. Contribution to Defined Contribution Plan, recognised as expense for the year are as under:-		
Employer's contribution to provident fund	**26.42**	28.41
Employer's contribution to pension fund	**46.11**	50.68

28.3. Defined Benefit Plan

Gratuity

The company has a defined benefit gratuity plan. Under the gratuity plan every employee, director and key managerial person who has completed atleast five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service subject to maximum of ₹20 Lakhs.

For employee, the Company makes annual contributions to a Gratuity Trust which in turn contributes to Life Insurance Corporation of India which administers the plan and determines the contributions required to be paid by the trust. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method.

For director, the company is not taken funded scheme and provision is made as determined by the actuary in term of IndAS-19.

		Gratuity (Funded) Year Ended		Gratuity (Non-Funded) Year Ended	
		March 31, 2021	March 31 2020	**March 31, 2021**	March 31 2020
I.	**Change in the benefit obligation**				
	Defined benefit obligation at beginning of the year	**311.08**	276.38	**89.60**	84.12
	Adjustment	**-**	-	**-**	-
	Interest cost	**21.12**	21.00	**6.08**	6.39
	Current service cost	**21.53**	21.00	**-**	1.22
	Benefits paid	**17.55**	10.94	**-**	-
	Actuarial (Gain) / Loss on obligations	**0.90**	3.64	**(3.14)**	(2.13)
	Defined benefit obligation at the end of the year	**337.08**	311.08	**92.54**	89.60
II.	**Change in plan assets**				
	Fair value of plan assets at the beginning of the year	**303.69**	257.37	**-**	-
	Expected return on plan assets	**20.62**	19.56	**-**	-
	Employer contribution	**37.28**	37.44	**-**	-
	Benefits paid	**17.55**	10.94	**-**	-
	Actuarial (Gain) / Loss on plan assets	**1.68**	(0.26)	**-**	-
	Fair value of plan assets at the year end	**342.36**	303.69	**-**	-
	Actual return on plan assets	**18.94**	19.82	**-**	-
III.	**Reconciliation of fair value of assets and obligations**				
	Fair value of plan assets at the end of the year	**342.36**	303.69	**-**	-
	Present value of obligation at the end of the year	**337.08**	311.08	**-**	-
	Funded status	**5.28**	(7.39)	**-**	-
	Net Asset / (Liability)	**5.28**	(7.39)	**-**	-
IV.	**Expenses recognised during the year**				
	Current service cost	**21.53**	21.00	-	1.22
	Interest cost	**21.12**	21.00	**6.08**	6.39
	Expected return on plan assets	**20.62**	19.56	**-**	-
	Net actuarial (Gain) / Loss	**2.58**	3.38	**(3.14)**	(2.13)
	Expenses charged to Statement of Profit & Loss	**22.03**	22.44	**6.08**	7.61
V.	**Actuarial assumptions**				
	Discount rate	**6.79% p.a**	6.79% p.a	**6.79% p.a**	6.79% p.a
	Salary escalation	**6% p.a**	6% p.a	**6% p.a**	6% p.a
	Expected return on plan assets	**8% p.a**	8% p.a	**8% p.a**	8% p.a

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

VI. Sensitivity analysis:

	1% increase	1% increase	**1% increase**	1% increase
Discount rate	**(18.73)**	(18.98)	**(2.96)**	(3.18)
Salary increase rate	**19.95**	20.26	-	-
	1% decrease	1% decrease	**1% decrease**	1% decrease
Discount rate	**19.89**	20.20	**3.08**	3.32
Salary decrease rate	**(18.96)**	(19.21)	-	-

Sensitivities due to employee attrition rate are not material and hence impact of change due to these not calculated.
The management of funds is entrusted with Life Insurance Corporation of India. The detail of investments made by them are not available.

28.4 Leave Encashment

It is an unfunded defined benefit plan for which the obligation is recognised on the basis of valuation made by actuary in terms of IND AS 19.

28.5 Bonus provision under The Payment of Bonus Act, 2015 for the year has been made on estimated basis and any adjustment on account of final liability will be made in the subsequent year.

		FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
29.	**FINANCIAL COSTS**		
	Interest expenses :		
	On borrowings	**366.79**	402.09
	On lease liability (ROU)	**24.29**	26.53
	Bank charges	**17.07**	11.58
		408.15	440.20
30.	**DEPRECIATION AND AMORTISATION EXPENSES**		
	Depreciation of property, plant & equipment	**96.33**	89.80
	Amortisation on Right of use assets	**51.01**	52.58
	Amortisation of intangible assets	**4.72**	3.95
		152.06	146.33
31.	**OTHER EXPENSES**		
	Power & fuel	**215.95**	276.27
	Ball stitching charges	**319.32**	249.11
	Other manufacturing expenses	**306.62**	249.59
	Stores consumed	**308.01**	271.54
	Repairs to machineries	**69.51**	69.97
	Repairs to building	**11.82**	18.94
	Repairs to others	**74.63**	79.75
	Rent	**12.17**	19.22
	Rates & taxes (excluding taxes on income)	**8.51**	9.74
	Insurance	**31.76**	33.35
	Travelling expenses (refer note no. 31.1)	**60.79**	99.49
	Auditor's remuneration (refer note no. 31.2)	**5.15**	5.05
	Transportation, shipping & packing charges	**240.54**	222.28
	Commission, discounts and rebates	**334.24**	257.49
	Bad & doubtful debts provided	**67.54**	18.77
	Advertisement & publicity	**13.65**	23.53
	Freight & octroi	**9.01**	9.84
	Legal & professional fees	**62.62**	68.43
	Postage & telephone	**32.92**	36.44
	Printing & stationery	**12.17**	11.91
	Royalty expenses	**3.23**	4.00
	CSR expenditure (refer note no. 31.3)	**8.83**	11.52
	Sales promotion expenses	**116.61**	235.06
	Security expenses	**14.04**	15.46
	Bad debts / advances written off	**44.11**	22.75
	Miscellaneous expenses (refer note no. 31.4)	**88.31**	69.25
		2,472.06	2,488.75

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

31.1 Travelling expenses include directors travelling ₹ 4.82 lakhs (previous year ₹ 23.93 lak
31.2 Auditor's remuneration is ₹ 5.15 lakhs exclusive of GST (previous year ₹ 5.05 lakhs).
31.3 Corporate Social Responsibility (CSR)
(a) CSR amount required to be spent as per section 135 of the Companies Act, 2013 ... hedule VII thereof by the Company during the year is ₹ 8.83 lakhs (previous year ₹ 11.52 lakhs).
(b) Details of Amount spent towards CSR given below :

For Education Purpose	8.83	11.52

31.4 Misc expenses include Prior period expenses of ₹ 2.58 lakhs which is net of Prior per... ...lakhs (previous year ₹ 0.89 lakhs) and Assets written off of 0.03 lakhs (previous year ₹ 0.41 lakhs).
31.5 Misc. expenses include Director's sitting fee 1.08 lakhs (previous year 0.84 lak... ...e 0.75 lakhs (previous year 1.35 lakhs), General expenses 8.90 lakhs (previous year 10.49 lakh... ...48 lakhs (previous year 5.75 lakhs), Covid protection expenses 8.02 lakhs (previous year nil).

(Amount in ₹ Lakhs)

	FOR THE YEAR ENDED MARCH 31 2020
32. TAX EXPENSES	
Income tax recognised in Statement of Profit and ...	
Current tax	84.08
Earlier year taxation	2.49
Deferred tax	(45.51)
Total income tax expenses recognise...	41.06
The income tax expenses for th...	
accounting profit as follows	
Profit before tax	221.78
Applicable tax rate	27.820%
Computed tax expe...	61.70
Tax Effect of :	
Deductible ex...	(64.71)
Expenses...	87.09
Interes...	-
Tot...	84.08
...	0.96
	(46.81)
	0.34
	(45.51)
	2.49
	41.06
	18.51%
...**0**	180.72
...**0**	4,161,000
...**0**	10.00
...**33**	4.34
...**33**	4.34

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs except as otherwise stated)

34. Segment Information:

The company's operating segments are established on the basis of those components of the group that are evaluated regularly by the chief operating officer (the 'Chief Operating Decision Maker' as in IndAs 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The Company's business segments are as under:

(i) Own Manufactured Products : Segment includes manufacturing and supply of sport items.

(ii) Traded Goods : Segment includes trading of health equipment and fitness accessories.

The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting :

(a) Expenses have been identified to a segment on the basis of sale of the respective segment to the total sale of the company. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

(b) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(i) Primary Segment Information

(Amount in ₹ Lakhs)

SR. No.	PARTICULARS	Manufactured Products		Stock in Trade		Unallocable		Total	
		For The Year Ended on		For The Year Ended on		For The Year Ended on		For The Year Ended on	
		March 31, 2021	March 31, 2020	**March 31, 2021**	March 31, 2020	**March 31, 2021**	March 31, 2020	**March 31, 2021**	March 31, 2020
1	**Segment Revenue**								
	Sales	**5,255.16**	4,648.07	**9,491.86**	8,690.31	**-**	**-**	**14,747.02**	13,338.38
	Sale of services	**-**	**-**	**3.51**	6.78	**-**	-	**3.51**	6.78
	Other income	**31.37**	27.50	**17.38**	5.15	**40.38**	5.44	**89.13**	38.09
		5,286.53	4,675.57	**9,512.75**	8,702.24	**40.38**	5.44	**14,839.66**	13,383.25
2	**Segment Results**								
	Profit before interest & tax	**332.17**	163.44	**667.62**	493.10	**40.38**	5.44	**1,040.17**	661.98
	Less : Interest expense	**145.45**	153.40	**262.70**	286.80	**-**	-	**408.15**	440.20
	Profit before tax	**186.72**	10.04	**404.92**	206.30	**40.38**	5.44	**632.02**	221.78
	Less : Tax								
	Current tax					**178.02**	84.08	**178.02**	84.08
	Earlier year taxation					**-**	2.49	**-**	2.49
	Deferred tax					**3.20**	(45.51)	**3.20**	(45.51)
	Net Profit after tax							**450.80**	180.72
3	**Other Information**								
A.	Segment Assets	**3,657.41**	3,948.08	**6,132.08**	5,381.88	**696.99**	448.96	**10,486.48**	9,778.92
B.	Segment Liabilities	**555.09**	968.88	**587.70**	517.17	**3,533.51**	2,958.92	**4,676.30**	4,444.97
	Capital Expenditure	**113.63**	69.07	**47.99**	21.67	**-**	**-**	**161.62**	90.74
	Depreciation	**59.57**	52.41	**41.47**	41.34	**-**	**-**	**101.04**	93.75
C.	**Working Capital (A-B)**	**3,102.32**	2,979.20	**5,544.38**	4,864.71	**(2,836.52)**	(2,509.96)	**5,810.18**	5,333.95

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(ii) Secondary Segment Information **(Amount in ₹ Lakhs)**

S. No	PARTICULARS	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
1	Segment Revenue		
	- Within India	**14,625.05**	13,071.62
	- Outside India	**214.61**	311.63
	Total Revenue	**14,839.66**	13,383.25
2	Segment Assets		
	- Within India	**10,486.48**	9,760.99
	- Outside India	**-**	17.93
	Total Assets	**10,486.48**	9,778.92
3	Segment Liabilities		
	- Within India	**4,676.30**	4,444.97
	- Outside India	-	-
	Total Liabilities	**4,676.30**	4,444.97
4	Capital Expenditure		
	- Within India	**161.62**	90.74
	- Outside India	-	-
	Total Expenditure	**161.62**	90.74

35. RELATED PARTY DISCLOSURE

As per Ind AS 24 the disclosure of transactions with the related parties as defined in the Accounting Standard are given below :

A **List of Parties with whom transactions entered during the year**

Significant influence with whom Company had transactions

1 Cosco Polymer Industries (P) Ltd.

Key Management Personnel

1	Devinder Kumar Jain	Managing Director and CEO
2	Narinder Kumar Jain	Managing Director
3	Pankaj Jain	Whole Time Director and CFO
4	Manish Jain	Whole Time Director
5	Neeraj Jain	Whole Time Director
6	Arun Jain	Whole Time Director
7.	Sudha Singh	Company Secretary

Relatives of Key Management Personnel

1	Devinder Kumar Jain	HUF
2	Narinder Kumar Jain	HUF
3	Prabha Jain	
4	Veena Jain	
5	Nikita Jain	
6	Aakash Jain	

B **Detail of transactions made during the year between the company and related parties.**

		FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
I.	**Companies under the same Management**		
	Cosco Polymer Industries (P) Ltd.		
	Loans Received	**105.00**	83.00
	Re-payment of loans	**80.00**	270.00
	Interest accrued and due	**11.33**	18.29
	Payment of accrued interest	**16.46**	37.01
	Loans Outstanding	**138.00**	113.00
	Interest outstanding	**10.48**	16.46
	Lease Rent Paid	**9.60**	9.60

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
II.	**Key Management Personnel**		
	Loans Received		
	Devinder Kumar Jain	**122.00**	48.00
	Narinder Kumar Jain	**63.00**	48.00
	Manish Jain	**90.00**	46.00
	Pankaj Jain	**194.00**	-
	Neeraj Jain	**69.00**	37.50
	Arun Jain	**54.00**	47.00
	Re-payment of loans		
	Devinder Kumar Jain	**35.00**	2.00
	Narinder Kumar Jain	**50.00**	2.00
	Manish Jain	**22.00**	0.50
	Pankaj Jain	**31.50**	49.00
	Neeraj Jain	**26.00**	15.50
	Arun Jain	**29.50**	4.00
	Interest accrued and due		
	Devinder Kumar Jain	**65.59**	59.88
	Narinder Kumar Jain	**32.74**	29.42
	Manish Jain	**44.10**	40.15
	Pankaj Jain	**75.06**	69.31
	Neeraj Jain	**40.96**	38.00
	Arun Jain	**26.98**	24.46
	Payment of accrued interest		
	Devinder Kumar Jain	**53.89**	59.56
	Narinder Kumar Jain	**26.48**	27.50
	Manish Jain	**36.13**	37.77
	Pankaj Jain	**62.38**	68.49
	Neeraj Jain	**34.20**	37.83
	Arun Jain	**22.02**	21.78
	Loans Outstanding		
	Devinder Kumar Jain	**700.65**	613.65
	Narinder Kumar Jain	**330.61**	317.61
	Manish Jain	**484.30**	416.30
	Pankaj Jain	**836.15**	673.65
	Neeraj Jain	**436.85**	393.85
	Arun Jain	**284.00**	259.50
	Interest Outstanding		
	Devinder Kumar Jain	**60.67**	53.90
	Narinder Kumar Jain	**30.28**	26.48
	Manish Jain	**40.79**	36.14
	Pankaj Jain	**69.43**	62.38
	Neeraj Jain	**37.89**	34.20
	Arun Jain	**24.96**	22.02
	Rent Paid		
	Devinder Kumar Jain	**3.90**	3.90
	Narinder Kumar Jain	**7.02**	7.02
	Pankaj Jain	**5.85**	-
	Remuneration		
	Devinder Kumar Jain	**56.78**	64.12
	Narinder Kumar Jain	**56.84**	63.39
	Manish Jain	**44.80**	47.75
	Pankaj Jain	**44.85**	48.77
	Neeraj Jain	**44.91**	47.76
	Arun Jain	**44.57**	48.95
C	**Key Management Personnel's Relatives**		
	Rent Paid		
	Prabha Jain	**5.46**	5.46
	Veena Jain	**1.17**	7.02
	Remuneration		
	Nikita Jain	**9.54**	10.29
	Akash Jain	**8.54**	5.09

35.1 Related parties have been identified by the management.

35.2 Key Management Personnel remuneration does not include provision for gratuity and compensated absences.

35.3 No amounts have been written off/provided for or written back during the year in respect of amounts receivable from or payable to related parties.

35.4 Remuneration paid to KMP excludes expenses incurred in the course of performance of duty.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(Amount in ₹ Lakhs)

		AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
36.	**CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF**		
(i)	Claims against the company not acknowledged as debt :		
	Cases against the Company in Labour Court & High Court by ex-employees	**64.94**	64.94
	Income tax for A.Y 2018-19.	**23.00**	23.00
(ii)	Guarantee		
(a)	To Sales Tax Authorities :		
	for group concerns	**1.00**	1.00
	for others	**5.27**	5.27
(b)	To State Electricity Board :		
	for others	**Not Ascertainable**	Not Ascertainable
(c)	To Others	**102.28**	102.28

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, bank balances and security deposits that are out of regular business operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings including foreign currency loan comprising of buyer's credit, trade payables, trade receivables.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates / volatility in rupee value against foreign currency fluctuations.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	March 31, 2021		March 31, 2020	
	1% Increase	**1% Decrease**	1% Increase	1% Decrease
Impact on Profit Before Tax :				
BORROWINGS				
Impact on PBT of 1%				
Increase/(Decrease) in average interest cost	**43.52**	**(43.52)**	42.90	(42.90)

ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Company deals in import of health equipment and exports sports goods. Adverse changes in rupees due to imports are partially off set by exports and company is able to pass on the increase in price of imports to the customers. In view of the insignificant risk, sensitivity analysis showing impact on profit is not calculated. During the year company earned currency fluctuation gain of ₹ 58.34 lakhs.

iii. Commodity price risk

The company does not have significant risk in raw material price variations. In case of any variation in price, the same is passed on to customers through appropriate adjustment to selling prices. During the year variations in the prices of Significant raw material were favourable.

b) Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counter party default on its obligations. The company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are paid against import consignments. Company has good past track record of recovery from trade receivables. Defaults in past have been very few and too less.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

c) Liquidity Risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings, unsecured loans from directors on a continuous basis and security from dealers. The table below summarises the maturity profile of the Company's financial liabilities:

(Amount in ₹ Lakhs)

	Maturities			Total
	Up to 1 year	1-2 years	2-3 years	
March 31, 2021				
Non-current borrowings			1,438.00	1,438.00
Current borrowings	3,211.68	-	-	3,211.68
Trade payables	484.04	-	-	484.04
Other financial liabilities	637.02	-	222.15	859.18
Total	**4,332.74**	**-**	**1,660.15**	**5,992.89**
March 31, 2020				
Non-current borrowings			1,413.00	1,413.00
Current borrowings	2,642.22	-	-	2.642.22
Trade payables	865.02	-	-	865.02
Other financial liabilities	522.94	-	273.02	795.96
Total	**4,030.18**	**-**	**1,686.02**	**5,716.20**

38. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to ensure that it maintains a good credit rating and capital ratios in order to support its business and maximise shareholder value. The Company monitors capital using a gearing ratio, which is net debt divided by total capital. The Company includes within net debt, all non-current and current borrowings reduced by cash and cash equivalents and other bank balances.

	Notes	As at March 31, 2021	As at March 31, 2020
Non-current borrowings	**16A**	**1,438.00**	1,413.00
Current borrowings	**16B**	**3,211.68**	2,642.22
Less : Cash and cash equivalents	**11**	**6.28**	6.56
: Other bank balances	**11**	**219.77**	17.54
Net Debt (A)		**4,423.63**	4,031.12
Equity share capital	**14**	**416.10**	416.10
Other equity	**15**	**3,956.08**	3,504.85
Total Capital (B)		**4,372.18**	3,920.95
Gearing Ratio (A/B)		**1.01**	1.03

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. The breaches in meeting the financial covenants would permit the bank to immediately call borrowings. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current year. No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2021 and March 31, 2020.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

39. ADDITIONAL :

39.1 No impairment loss is recognised as on 31.03.2021 since the present value of estimated future cash flows over a period of five years exceeds the carrying value of assets of the Company's cash generating units.

39.2 Cosco Polymer Lanka (Private) Ltd. (erstwhile Subsidiary of the Company in Sri Lanka) has been ordered to be wound up by the Hon'ble High Court of the Western Province, Colombo. Accordingly, "Consolidated Financial Statements" as per Ind AS 110, have not been prepared.

39.3 The Equity Shares held by the Company in Cosco Polymer Lanka (Private) Ltd. (erstwhile Subsidiary of the Company in Sri Lanka) stand vested in the Secretary to the Treasury of the Government of Sri Lanka under the Revival of Underperforming Enterprises or Underutilised Assets Act No.43 of 2011 (of Republic of Sri Lanka) as per disclosures made in the earlier year Accounts. Competent Authority appointed under the said Act is controlling, administering and managing such Enterprises / Units / Assets. The Act (of Sri Lanka), provides for payment of compensation and accordingly claim was filed in Sri Lanka with the Compensation Tribunal constituted under the said Act. The Compensation Tribunal vide its letter Ref: Com T/01/27 dated 08.12.2015, has allowed compensation of LKR 480 lakhs (Equivalent INR 204.66 lakhs) and after deducting LKR 16.74 lakhs due for Board of Investment (BOI) of Sri Lanka as at the date of vesting, the net compensation payable is LKR 463.26 lakhs (Equivalent INR 197.52 lakhs). The amount is yet to be released and the same shall be credited to Liquidator, since Cosco Polymer Lanka (Private) Ltd. has been ordered to be wound up by the Hon'ble High Court of the Western Province, Colombo. The management does not expect any net realisable value of its investment in the erstwhile subsidiary. However realisation, if any, shall be accounted for in the year of actual receipt.

39.4 The Covid19 pandemic has caused significant disturbance and slowdown of economic activities globally. However due to lockdown and restrictions of outdoor activities, the total turnover of the company has registered an increase of 10.56% as compared to last year, mainly due to increase in the sales of company's health & fitness products. This along with reduction of administrative and selling expenses has resulted in increase in PBT of ₹410.24 lakhs. But lockdown in the states of Delhi, Maharashtra and Haryana due to second wave of Covid19 during April and May,2021 there has been reduction in the business operations of the company in terms of production and sales. The company is closely monitoring the impact of Covid19 and is hopeful that there would not be any impact on the recoverability of carrying amount of the assets. Given the uncertainties regarding the third wave, the final impact of company's assets may differ from the estimated as at the date of approval of these financial results.

39.5 Previous year figures have been reclassified / regrouped wherever necessary to confirm with Financial Statements.

As per our report of even date

FOR V.P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. : 015260N

C.A. SARTHAK MADAAN
Partner
Membership No. 547131

PLACE : New Delhi
DATED: June 30, 2021

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DEVINDER KUMAR JAIN
Managing Director and CEO
DIN : 00191539

PANKAJ JAIN
Whole Time Director and CFO
DIN : 00190414

NARINDER KUMAR JAIN
Managing Director
DIN : 00195619

SUDHA SINGH
Company Secretary
Membership No. A33371

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