

Date: 30th May, 2022

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

Ref. BSE Scrip Code: 543172

Subject: Outcome of Board Meeting of the Company held on May 30, 2022 at 03:00 P.M.

Dear Sir/Madam,

With reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Monday, 30th May 2022, the Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

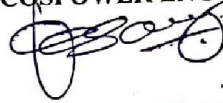
1. Considered and approved the Statement of Audited Financial Results together with Statement of Assets and Liabilities for the Half Year & Year ended 31st March 2022 and taken on record the Auditors' Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31st March, 2022;
2. With the permission of Board, we have considered, approved and taken on record the Appointment of M/s. Ronak Sejpal & Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2022-23 pursuant to the provisions of Section 138 of the Companies Act, 2013.
3. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. Brijesh Shah & Co. Company Secretaries, as Secretarial Auditor for the year 2022-2023.

The detailed profile of M/s. Ronak Sejpal & Associates., Chartered Accountants, and M/s Brijesh Shah & Co. Company Secretaries, as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure 1 & 2.
The Meeting was commenced at 03.00 P.M. and concluded at 04:30 P.M.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You.

Yours Truly,
For, **COSPOWER ENGINEERING LIMITED**


OSWALD ROSARIO DSOUZA
WHOLE-TIME DIRECTOR (DIN: 02711251)



Encl:

1. Audited Financial Results for the half year and year ended March 31, 2022 and Statement of Assets and Liabilities along with Cash Flow Statement.
2. Auditors Report on Audited Financial Results.
3. Declaration of the Unmodified Auditor's Report.

Cospower Engineering Limited

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

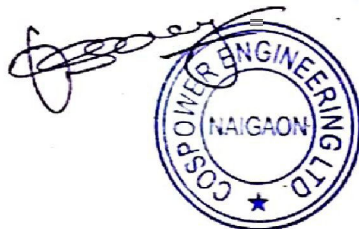
Registered & Works Address :
No. 940, Survey No. 134,
Hissa No. 17A, Pazar Talav Road,
Chandrapada, Vaki Pada, Juchandra,
Naigaon East - 401208, Maharashtra.

Contact Details :-
Tel. No. : +91 7208846002
E-mail : contact@cel.net.in
Website : www.cel.net.in
CIN No. : L31908MH2010PLC208016

Annexure I

Appointment of M/s. Ronak Sejpal & Associates., Chartered Accountants, as the Internal Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s Ronak Sejpal & Associates
2.	Reason for appointment	Following the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of appointment & term of appointment	M/s Ronak Sejpal & Associates was appointed as Internal Auditor of the Company at the Board Meeting held 30.05.2022 for the financial year 2022-23 at a remuneration as decided by the Board of Directors and the firm mutually.
4.	Brief profile	Ronak Sejpal & Associates, Chartered Accountants is a Sole Proprietary Firm registered with the Institute of Chartered Accountants of India. We strive for excellence in our service, keeping in mind that Quality is Priority. Our aim is to establish a personal and long-term relationship with each Client with a view to customizing our services to their individual needs. We pride ourselves on our ability to deal not only in a professional manner but also on a qualitative and timely manner with any assignments we undertake.
5.	Disclosure of relationships between directors	None



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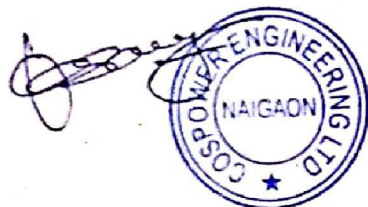
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Annexure 2

Appointment of M/s. Brijesh Shah & Co., Company Secretaries, as the Secretarial Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Secretarial Auditor	M/s Brijesh Shah & Co.
2.	Reason for appointment	Appointment: to Comply with the Companies Act, 2013, and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of appointment & term of appointment	30.05.2022 Mr. Brijesh Shah of M/s Brijesh Shah & Co., Practicing Company Secretaries is appointed as Secretarial Auditor of the Company.
4.	Brief profile	Brijesh Shah being the proprietor of Brijesh Shah & Co., Company Secretaries, has work experience of about 8 years in the field of secretarial and Listing Compliances. He has degree of Bachelor of Commerce (B.com), Masters in Business Law (MBL) and is an Associate Member of the Institute of Company Secretaries of India (ICSI). He provides advisory in array of field of corporate laws related matters through his firm.
5.	Disclosure of relationships between directors	None



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CIN No. : L31908MH2010PLC208016

Independent Auditor's Report on the Half Yearly and Year to date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Cospower Engineering Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of **Cospower Engineering Limited** ("the Company") for the half year ended March 31st, 2022 and for the year ended March 31st, 2022 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2022 and for the year ended March 31st 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the half year ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the 1st half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Ashutosh Biyani

CA Ashutosh Biyani
Partner

M. No - 165017

Date: 30-05-2022

Place: Mumbai

UDIN - 22165017AJWSMU9702



M/S. Cospower Engineering Limited
(CIN - L31908MH2010PLC208016)

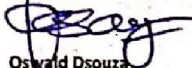
Statement of Profit and Loss
for the Year ended 31st March 2022
FINANCIAL RESULTS

Rs. in Lakhs

Particulars	Half Year Ended			Year Ended	
	01.10.2021 to 31.03.2022	01.04.2021 to 30.09.2021	01.10.2020 to 31.03.2021	2021-22	2020-21
	Audited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	591.76	617.81	850.32	1,209.57	1,209.79
II. Other income	13.48	0.10	0.42	13.58	1.86
III. Total Revenue (I + II)	605.24	617.91	850.74	1,223.15	1,211.65
IV. Expenses:					
Purchases	343.49	527.34	674.93	870.83	893.94
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(75.44)	(152.60)	(163.15)	(228.04)	(164.75)
Employee benefits expense	17.65	105.67	62.04	123.32	135.91
Finance costs	35.74	28.55	29.06	64.29	41.23
Depreciation and amortization expense	1.26	17.33	3.45	18.59	5.06
Other expenses	187.44	71.33	152.12	258.77	191.28
Total expenses	510.13	597.62	758.45	1,107.75	1,102.67
Profit before exceptional and extraordinary items and tax (III-IV)	95.11	20.29	92.29	115.40	108.98
VI. Exceptional items	-	-	0.11	-	0.11
VII. Profit before extraordinary items and tax (V - VI)	95.11	20.29	92.40	115.40	109.09
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	95.11	20.29	92.40	115.40	109.09
X Tax expense:					
(1) Current tax	32.42	5.28	31.56	37.70	35.26
(2) Deferred tax Liability (Asset)	0.40	-	(6.08)	0.40	(6.08)
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	2.64	-	6.67	2.64	6.67
Profit (Loss) for the period from continuing operations (IX- XI X)	59.66	15.01	60.25	74.67	73.25
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax) (XII- XIV XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	59.66	15.01	60.25	74.67	73.25
Details of equity share capital					
Paidup Equity Share Capital	150.00	150.00	150.00	150.00	150.00
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XVI Earnings per equity share:					
(1) Basic	3.98	1.00	4.02	4.98	4.88
(2) Diluted	3.98	1.00	4.02	4.98	4.88

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

For and on behalf of the Board of Directors of
Cospower Engineering Limited
(CIN: L31908MH2010PLC208016)


Oswald Dsouza
Wholtime Director
DIN: 02711251
Date: 30-5-2022



Notes:-

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th May 2022. The Statutory Auditors have carried out the audit for the half year and year ended 31st March, 2022 and issued unmodified report thereon. These results are available on the Company's Website.
- The Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- The statement is as per Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- The figures of the 2nd half year are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the 1st half year of the respective financial years which are subjected to limited review.
- The company operates in a single segment only i.e. business Segment.
- The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- There are no investors Complaints pending as on 31st March, 2022.

M/S. Cospower Engineering Limited

(CIN -L31908MH2010PLC208016)

BALANCE SHEET

As At 31st March 2022

Rs. In Lakhs

Particulars		As At 31st March 2022	As At 31st March 2021
		Audited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		150.00	150.00
(b) Reserves and surplus		539.91	480.25
(c) Money received against share warrants			-
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings		591.34	186.94
(b) Long Term Provisions		17.73	16.58
(c) Deferred tax liabilities (Net)			
4 Current liabilities			
(a) Short-term borrowings		442.49	397.49
(b) Trade payables		347.51	283.27
(c) Other current liabilities		90.31	158.53
(d) Short-term provisions		87.30	55.28
TOTAL		2,266.59	1,728.34
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets		265.06	181.29
(ii) Intangible assets		1.72	2.70
(iii) Capital work-in-progress		360.19	89.36
(iv) Intangible assets under development		-	-
(b) Non-current investments		57.72	52.04
(c) Long-term loans and advances		8.36	6.34
(d) Deferred Tax Asset		5.03	5.42
(e) Other non-current assets		38.51	57.69
2 Current assets			
(a) Inventories		816.30	588.26
(b) Trade receivables		551.20	607.58
(c) Cash and cash equivalents		2.20	53.58
(d) Short-term loans and advances		71.94	9.23
(e) Other Current Assets		88.36	74.85
TOTAL		2,266.59	1,728.34

"NOTES TO ACCOUNTS"

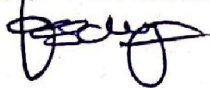
Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For and on behalf of the Board of Directors of

Cospower Engineering Limited

(CIN: L31908MH2010PLC208016)



Oswald Dsouza
Wholtime Director
DIN: 02711251
Date: 30-5-2022



Cospower Engineering Limited
Cash flow statement
for the Year ended 31st March 2022
(CIN -U31908MH2010PLC208016)

Amount in Lakhs

Particulars	March 2022	March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax	115.40	109.09
Adjustments for:		
Depreciation and amortization expense	18.59	5.06
Interest expense	64.29	41.23
Interest income	(2.83)	-0.87
Provision for Audit Fee	2.00	5.00
Short Term Gain on Sale of Mutual Fund	-	-0.68
Amortization of Deferred Revenue Expenses	15.93	15.92
Balance Written off	-	0.07
Provision for Gratuity	0.85	6.96
Operating (loss) before working capital changes	214.22	181.79
Adjustments for working capital change in:		
Increase / (Decrease) in long-term provisions	-	-
Increase / (Decrease) in trade payables (current and non current)	64.24	-26
Increase / (Decrease) in other current liabilities	(68.22)	92
Increase / (Decrease) in short-term provisions	(5.61)	-16
Increase / (Decrease) in long-term provisions	(0.85)	-
Increase / (Decrease) in short-term Borrowings	44.99	146
(Increase) / Decrease in inventories	(228.04)	-165
(Increase) / Decrease in trade receivables (current and non current)	56.38	-57
(Increase) / Decrease in short-term loans and advances	(62.71)	6
(Increase) / Decrease in Long-term loans and advances	(2.01)	-
(Increase) / Decrease in other current assets	(13.51)	5
(Increase) / Decrease in other non-current assets	3.26	-
Cash generated from / (used in) operating activities	2.14	166.69
Taxes paid	-4.71	-26
Net cash generated from / (used in) operating activities	-2.57	140.42
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-101.39	-169
(Increase) in CWIP	-270.83	-89
Sale Proceeds from investments	-	-32
Short Term Gain on Sale of Mutual Fund	-	1
Investment in Deposits	-0.57	14
Interest received	2.83	1
Net cash (used in) investing activities	-375.06	-274.38
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	-
Dividend Paid	(15)	-18
Proceeds/(Repayment) from long term borrowings	404	188
Interest paid	(64)	-41
Net cash generated from financing activities	325.11	128.73
Net (decrease) / increase in cash and cash equivalents (A+B+C)	-52.52	-5.23
Cash and cash equivalents-opening balance	-	-
Cash in hand	0.52	1.38
Balances with scheduled banks on current account	53.06	57.43
	53.58	58.81
Closing Cash & Cash Equivalents	1.06	53.58
Cash and cash equivalents-closing balance	-	-
Cash in hand	0.25	0.51
Balances with scheduled banks on current account	1.95	53.07
	2.20	53.58

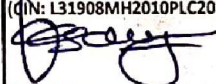
Notes:

Cash flow statement has been prepared under the indirect method as set out in Accounting standard (AS) 3 : "Cash flow statement"

2. Cash in hand - Closing balance

- As per Note 18 of the financial statement

For and on behalf of the Board of Directors of
Cospower Engineering Limited
(CIN: L31908MH2010PLC208016)



Oswald Dsouza
 Wholtime Director
 DIN: 02711251



Date: 30th May, 2022

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

Ref. BSE Scrip Code: 543172

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

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and year ended on 31st March, 2022 is with Unmodified Opinion.

Thanking You.

Yours Truly,
For, COSPOWER ENGINEERING LIMITED


OSWALD ROSARIO DSOUZA
WHOLE-TIME DIRECTOR
DIN: 02711251



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