D.M. RAO & Co.,
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT to The Director, Cosboard Industries Limited, Jagatpur, Cuttack

We have reviewed the accompanying statement of unaudited financial results of COSBOARD INDUSTRIES LIMITED for the quarter ended 30th September, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mis-statement".

For D.M. RAO &Co.,
Chartered Accountants
FRN: 006995S

D. MADHUSUDANA RAO
PARTNER
MM NO.028434

Place: Visakhapatnam
Date : 24/11/2021
UDIN :21028434AAAAIL3083

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Ph : 0891-2510537 & 2522623, Fax : 0891-2727039 Email : madhu@dmrao.com
Corp. Off. : # 3-61, Flat No. T4, 3rd Floor, Venkatadri Enclave, Street No. 6, Habsiguda, Hyderabad, Telangana - 500007.
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COSBOARD INDUSTRIES LIMITED

Regd. Office: New Industrial Estate, Phase-II, Jagatpur, Cuttack- 754021, Odisha
Email Id : cosboardind@yahoo.co.in;
CIN: L21015OR1980PLC000916

Department of Corporate Services
BSE LTD.
25th Floor, P. J. Towers, Dalal Street
MUMBAI: 400001

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2021

PART I (Rs. in Lacs)

	Particulars	Quarter Ended			Half Year ended		
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
		Unaudited	Unaudited	Unaudited	Un Audited	Un Audited	Audited
I	**Revenue from operations**						
	a) Sales/Income from operation (Exclusive of GST)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other Operating Revenue	0.00	0.00	0	0.00	0.00	0
	Total Revenue from operations	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
II	**Other Income**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III	**Total Income (I + II)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
IV	**Expenses**						
	a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of Finished goods, Work-in-progrees and Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expenses	0.00	0.00	0.00	0.00	0.00	0.00
	e) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	f) Power and Fuel	12.78	12.79	12.78	25.57	25.57	51.15
	g) Dyes & Chemicals	0.00	0.00	0.00	0.00	0.00	0.00
	h) Depreciation and amortisation expenses	67.05	67.04	67.05	134.09	134.09	267.45
	i) Other Expenses	7.20	14.76	17.28	21.96	21.62	32.96
	Total Expenses (a to i)	**87.03**	**94.59**	**97.11**	**181.62**	**181.28**	**351.56**
V	Profit & (Loss) before exceptional items (III-IV)	-87.03	-94.59	-97.11	-181.62	-181.28	-351.56
VI	exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax (V-VI)	-87.03	-94.59	-97.11	-181.62	-181.28	-351.56
VIII	Tax expenses:						
	- Current Tax		0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Liabilities/(Assets)	0.00	0.00	0.00	0.00	0.00	2.15
IX	Net Profitr /(Loss) (VII-VIII)	-87.03	-94.59	-97.11	-181.62	-181.28	-353.71
X	Other Comprehensive Income						
	i. Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii. Income tax relating to items that will not be reclassified to Profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	iii. Items that will be relassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	iv. Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income (net of tax)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
XI	Total Comprehensive Income after tax (IX-X)	-87.03	-94.59	-97.11	-181.62	-181.28	-353.71
XII	Paid-up equity share capital (at par Value of Rs. 10 each)	429.38	429.38	429.38	429.38	429.38	429.38
XIII	Reserves(excluding Revaluation Reserve)	0.00	0.00	0.00	0.00	0	-4701.88
XIV	Earnings per share if Rs. 10 each-Not annualized						
	(a) Basic (in Rs.)	-2.03	-2.20	-2.26	-4.23	-4.22	-8.24
	(b) Diluted (in Rs.)	-2.03	-2.20	-2.26	-4.23	-4.22	-8.24

NOTE

1 The above results were reveiwed by the Statutory Auditors and approved by the Committee of Creditors and Insolvency Resolution Professional on_____

2 The operations of the company relate to only one segment i.e. Paper and Paper products.

3 The Company is under the provision of Insolvency and Bankruptcy Code,2016 by an order of NCLT,Cuttack Bench vide order CP(IB) No. 44/CTB/2019 with effect from 16.12.2019.

The figures of the previous quarter have been re-grouped, re-casted and/or re-arranged wherever necessary.

For COSBOARD INDUSTRIES LTD.

Place : Visakhapatnam
Date : 24.11.2021

(Umesh Chandra Sahoo)
Insolvency resolution Professional (IRP)
IBBI No- IBBI/IPA-002/IP-N00621/2018-19/11855

COSBOARD INDUSTRIES LIMITED

Regd. Office: New Industrial Estate, Phase-II, Jagatpur, Cuttack- 754021, Odisha
Email Id : cosboardind@yahoo.co.in; CIN: L21015OR1980PLC000916

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lacs)

Particulars	Un Audited	Audited
	As on 30.09.21	As on 31.03.21
ASSETS		
Non-Current Assets		
(i) Property, plant and equipment	1436.27	1570.90
(ii) Intangible Assets	0.00	0.00
(iii) Capital-Work-in-Progress	262.53	262.53
(iv) Intangible Assets under development	0.00	0.00
(v) Investments in Subsidiaries and Joint Ventures	0.00	0.00
Financial Assets		
(i) Investments	66.99	66.99
(ii) Deferred tax Assets (net)	96.08	98.24
(iii) Loans	0.00	0.00
(iv) Others Financial Assets	52.40	52.40
(v) Other non- current assets	30.49	30.49
Sub total Non- Current Assets	**1944.76**	**2081.55**
Current Assets		
Inventories	120.65	120.65
Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	2847.37	2847.37
(iii) Cash and cash equivalents	311.75	355.13
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans and Advances	41.94	41.94
(vi) Others Financial Assets	0.89	0.89
Other Current Assets	0.00	0.00
Sub total Current Assets	**3322.60**	**3365.98**
TOTAL ASSETS	**5267.36**	**5447.53**
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	429.38	429.38
Other equity	-5316.06	-5134.98
Sub total Equity	**-4886.68**	**-4705.60**
Liabilities		
Non-Current Liabilities		
Financial liabilities		
i) Borrowings	2436.88	2455.88
ii) Trade payables	0.00	0.00
iii) Other financial liabilities	0.00	0.00
iv) Provisions	147.35	147.35
v) Other non current liabilities		0.00
Sub total Non- Current Liabilities	**2584.23**	**2603.23**
Current Liabilities		
Financial liabilities		
i) Borrowings	3108.67	3108.67
ii) Trade Payables	754.84	754.84
iii) Other financial liabilities	3045.00	3045.00
iv) Provisions	0.00	0.00
Other current liabilities	625.07	605.15
Current tax Liabilities (Net)	36.23	36.23
Sub total Current Liabilities	**7569.81**	**7549.89**
TOTAL EQUITY AND LIABILITIES	**5267.36**	**5447.52**

For COSBOARD INDUSTRIES LTD.

Place : Visakhapatnam
Date : 24.11.2021

(Umesh Chandra Sahoo)
Insolvency resolution Professional (IRP)
IBBI No- IBBI/IPA-002/IP-N00621/2018-19/11855

COSBOARD INDUSTRIES LIMITED
NEW INDUSTRIAL ESTATE, PHASE II, JAGATPUR: 754021, CUTTACK

CASH FLOW STATEMENT AS AT 30th SEPTEMBER, 2021

	PARTICULARS	9 Month Ended 30th Sep.21		Year Ended 31 st March 2021	
			(In Rs.)		(In Rs.)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit/(Loss) Before Tax		(1,81,61,990)		(3,51,55,840)
	Adjustment for :				
	Depreciation	1,34,08,932		2,67,44,455	
	Interest	-		-	
	Prior Period expenses adj				
	Interest income	-	1,34,08,932	-	2,67,44,455
	OPERATING PROFIT BEFORE INTEREST CHARGE		(47,53,058)		(84,11,385)
	Adjustment for :				
	(Increase)/Decrease in Inventories	-		-	
	(Increase)/Decrease in Trade Receivables	-		2,53,780	
	(Increase)/Decrease in Loans and Advances	-		-	
	(Increase)/Decrease in Other Financial Assest	-		-	
	Increase/(Decrease) in Trade Payables	-		11,25,166	
	Increase/(Decrease) in Borrowings	-		-	
	Increase/(Decrease) in Current Liabilities	23,15,198		48,85,518	
	Increase/(Decrease) in Provisions	-		(9,45,223)	
	Increase/(Decrease) in Other Financial Liabilities	-		-	
	(Increase)/Decrease in Other non current Assets	-	23,15,198	3,60,62,859	4,13,82,100
	CASH GENERATED FROM OPERATION		(24,37,860)		3,29,70,715
	Interest Paid	-		-	
	Income Tax Paid	-	-		-
	NET CASH FROM OPERATING ACTIVITIES		(24,37,860)		3,29,70,715
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets		-		-
	Increase in investments				
	Interest received		-		-
	NET CASH USED IN INVESTING ACTIVITIES		-		-
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from other Borrowings	6,00,000	-	25,00,000	25,00,000
	Repayment of Long Term borrowings	(25,00,000)	(19,00,000)		-
	NET CASH USED IN FINANCING ACTIVITIES		(19,00,000)	-	25,00,000
	Net Increase/Decrease in cash equivalent (A+B+C)		(43,37,860)	-	3,54,70,715
	Cash & Cash Equivalent Opening Balance		3,55,12,586	-	41,869
	Cash & Cash EquivalentClosing Balance		3,11,74,726		3,55,12,584
	In terms of our annexed report of even date				

For COSBOARD INDUSTRIES LTD.



(Umesh Chandra Sahoo)
Insolvency resolution Professional (IRP)
IBBI No- IBBI/IPA-002/IP-N00621/2018-19/11855

Place : Visakhapatnam
Date : 24.11.2021