

Date: 08.09.2021

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

Scrip Code: 543172

Subject: Submission of Annual Report Of 11th Annual General Meeting for Financial Year ended 31st March, 2021 to Be Held on Thursday, 30th September, 2021- Regulation 34 Of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith 11th Annual Report with the Notice of 11th Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 for the Financial Year ended on 31st March, 2021.

Kindly take the same on your records.

Thanking You.

Yours Truly,

For, **COSPOWER ENGINEERING LIMITED**



Hiren Solanki
Chief Financial Officer



Cospower Engineering Limited

Office :-

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

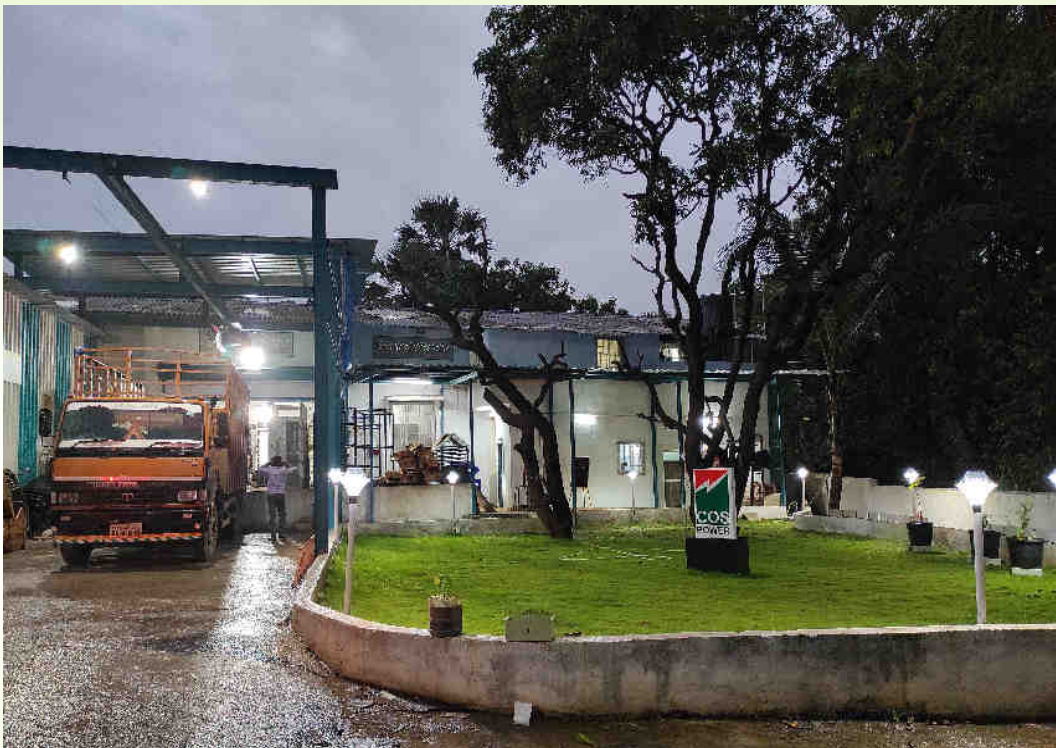
Registered & Works Address :

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

Contact Details :-

Tel. No. : +91-22-40129990
E-mail : contact@cel.net.in
Website : www.cel.net.in
CIN No. : L31908MH2010PLC208016

Cospower Engineering Limited



from engineering to projects

COSPOWER ENGINEERING LIMITED

11th ANNUAL REPORT 2020-2021

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Oswald Rosario Dsouza
Chairman & Director

Mr. Felix Shridhar Kadam
Managing Director

Mrs. Janet Dsouza
Non- Executive Director

Mrs. Christbell Felix Kadam
Non- Executive Director

Mr. Edwin E R Cotta
Independent Director

Mr. Anil Vasudev Kamath
Independent Director

REGISTERED OFFICER

**S.No. 134, Village -Wakipada, Pazar
Talao Road,
Naigaon-East,
Tal-Vasai, Palghar - 401208,
Maharashtra.
Tel No: 07208846002
EmailId:- cfo@cel.net.in
Web Site :- www.cospowerindia.com**

STATUTORY AUDITOR

**For, N B T & Co.
Chartered Accountants**

INTERNAL AUDITOR

RONAK SEJPAL & ASSOCIATES

KEY MANAGERIAL PERSONNEL:

***Mr. Deepam Shah**
Company Secretary and
Compliance Officer

*(Ms. Garima Garg resigned from the
post of CS and Mr. Deepam Shah
was appointed as CS
w.e.f. 10.11.2020)*

Mr. Hiren Solanki
Chief Financial Officer

SECRETARIAL AUDITOR

M/s Brijesh Shah & Co.
Company Secretaries
A/201, New Pallavi Apt,
60ft Road, Bhayander (W).
Thane 401101.

**REGISTRAR AND TRANSFER
AGENT**

Bigshare Services Pvt. Ltd
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis,
Makwana Road, Marol,
Andheri (East),
Mumbai - 400059.

LISTED AT

Bombay Stock Exchange Limited
(Scrip Code: 543172)

BANKERS

CITIZEN CREDIT CO-OPERATIVE
BANK LIMITED,
MALAD WEST BRANCH

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF COSPOWER ENGINEERING LIMITED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT S.NO. 134, VILLAGE - WAKIPADA, PAZAR TALAO ROAD, NAIGAON-EAST, TAL-VASAI, PALGHAR - 401208, MAHARASHTRA, ON SEPTEMBER 30, 2021, THURSDAY AT 2.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS :

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021 and the Profit and Loss Account for the year ended on that date together with Cash Flow and the Schedules thereon, along with the Reports of the Directors and Auditors thereon.

2. ITEM NO. 2 – APPOINTMENT OF Ms. JANET D'SOUZA (DIN:08676037), AS A NON-EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION :

To appoint a Director in place of Ms. Janet D'Souza (DIN: 08676037), who retires by rotation and being eligible offered herself for re-appointment.

3. ITEM NO. 3 – APPOINTMENT OF Ms. CHRISTBELL FELIX KADAM (DIN: 08676062), AS A NON-EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION :

To appoint a Director in place of Ms. Christbell Felix Kadam (DIN: 08676062), who retires by rotation and being eligible offered herself for re-appointment.

4. ITEM NO. 4 - TO DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021 :

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

“RESOLVED THAT a dividend at the rate of 10% percent (Viz. Rs. 1/- per share having face value of Rs. 10/- each) fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2021 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2021.”

“RESOLVED FURTHER THAT a dividend at the rate of Re 1.00 Per equity share capital of the company for the year ended 31st March 2021 be paid subject to the approval of the shareholders to those shareholders whose names appear on the register of members as on the date of Book Closing in proportion to the paid-up value of the equity shares.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby jointly/ severally authorized to do such things, actions and deeds as may be incidental or necessary to give effect to the payment of Final Dividend.”

Registered Office:

S.NO. 134, VILLAGE -WAKIPADA,
PAZAR TALAO ROAD, NAIGAON-EAST,
TAL-VASAI, PALGHAR - 401208,
MAHARASHTRA.

By order of the Board
For, **COSPOWER ENGINEERING LIMITED**

Sd/-
Felix Shridhar Kadam
Director
DIN: 02880294

Sd/-
Oswald Rosario Dsouza
Director
DIN: 02711251

Place: Palghar

Date: 07.09.2021

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote (only on poll) instead of himself and the proxy need not be a member of the company. The duly completed and signed proxy form should reach the registered office of the company, not less than forty-eight hours before the scheduled time of the annual general meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

2. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. The record date for the purpose of determining the eligibility of the Members to attend the 11th Annual General Meeting of the Company is 23rd September 2021.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cospowerindia.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
5. Pursuant to Section 91 of the Companies Act, 2013 register of members and share transfer books from Thursday, 23rd September 2021 to Thursday, 30th September, 2021(both days inclusive).
6. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
7. Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.
8. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
9. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
10. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.

11. Annual Report 2020-21 are being sent by permitted mode to all members of the Company. Member may please note that the Annual Report 2020-21 is also available on the Website of the Company viz www.cospowerindia.com.
12. Shareholders are requested to bring their copy of the Annual Report to the meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
13. The Shareholders are requested to notify changes of their address immediately to the Registrars & Transfer Agent Bigshare Services Private Limited. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
15. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Ms. Janet D'souza	Ms. Christbell Felix Kadam
Date of Birth	12/07/1963	01/12/1980
Date of appointment		
Expertise in specific functional area	Administration	Marketing
Other Companies in which Directorship is held as on March 31, 2021	NIL	NIL
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	NIL	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	NIL	NIL
Shareholding in the Company as on March 31, 2021	1	1

Registered Office:

S.NO. 134, VILLAGE -WAKIPADA,
PAZAR TALAO ROAD, NAIGAON-EAST,
TAL-VASAI, PALGHAR - 401208,
MAHARASHTRA.

By order of the Board

For, **COSPOWER ENGINEERING LIMITED**

Sd/-

Felix Shridhar Kadam

Director

DIN: 02880294

Sd/-

Oswald Rosario Dsouza

Director

DIN: 02711251

Place: Palghar

Date: 07.09.2021

VISION

CREATE ECONOMIC OPPORTUNITY FOR EVERY STAKEHOLDER.

MISSION

Build the Best Product

VALUES

Integrity

Leadership

Trust

Passion for Winning

CREDO

We build lasting relationships with customers based on trust and mutual benefit

We uphold highest ethical standards in conduct of our business

We create and nurture a culture that supports flexibility, learning and is
proactive to change

We chart a challenging career for employees with opportunities for
advancement and rewards

We value the opportunity and responsibility to make a meaningful difference in
people's life

CHAIRMAN'S STATEMENT



Yet another challenging year with COVID-19 looming over us and is continuing to unsettle normal life. Even before realizing that the worst is over, the second surge brought our country to a standstill.

Your company was not spared with the after-effects of the first wave. As we were limping back to normalcy, the second wave hampered our progress as we struggled to get in terms with the unstable situation. Amid the uncertainties, we still succeeded to surpass the previous year's sales and managed to reach a respectable gross sales turnover of Rs15,84,12,473/- (Rupees Fifteen Corer Eighty Lakhs Twelve Thousand Four Hundred Seventy Three Only) with a growth of 10%.

The good news was that we were able to fulfil the commitments to our clients. In these challenging times, your team stood up to this trial and against all odds we were able to give our best to reach the achieved sales figures. Something to cheer about is that our newly set up manufacturing unit became fully operational. This has made life much easier for us with the new machinery and proper material handling facilities. We are now perfectly placed and geared for bigger tests with a good blend of man and machine to give the best finished product in a timely manner.

Your new product Cos Var Manager (CVM) Panel has continued to pick up quite well and we have been able to make a good progress with this product. We are happy with the continuous improvement in the quality of all the products and services offered by your company – most importantly we have been able to win customer's delight.

But for the impediments that we faced, we could have enhanced the performance and delivered better results. Despite better sales, the profitability was affected due to factors like – severe price hike in metals, manpower issues and availability of raw materials. To fulfil the commitments made to clients, we incurred higher procurement & manufacturing cost, thus compromising in our profits. We believed that it's always better to lose some battles than to win the war.

The silver lining is the significant improvement in the market with many projects underway and the increase in demand. Power sector is doing well and has shown signs of a promising future. We are confident of a much-improved performance this year. We are contesting in some good projects this year and looking at some good export business.

Finally, I would like to share the news that your company has planned to add a new feather in the cap. After having done good works in the field of Reactive Power Compensation, we have an ambitious plan to backward integrate into capacitor manufacturing. This will give your company a distinct advantage and we can confidently look at a stronger future for the company. With the existing foot hold that we have in the market, this new project will give us the strong prospect to boost the sales and profitability of your company. We have crossed the planning stage and are moving towards implementation. We will keep you updated as we progress in this project.

I wish to sign off by expressing my sincere thanks to all the shareholders for reposing your trust in the Management. We will continue to strive in our efforts to ensure a sustained growth of the company.

Thanks to our staff and workmen for their devotion and dedication in working towards achieving the goals of the company. Can't miss out on thanking my board members and our Independent Directors for their advice and guidance.

Oswald D'souza
Chairman

BOARD OF DIRECTORS



Mr. Oswald R D'Souza is the Chairman & Director of the Company. He is an Electrical Engineer and has over 3 decades of experience in Electrical Engineering Industries. He also has huge experience in business development. He has been associated with the Company since its inception. He is responsible for the overall functioning of the Company as well as maintaining cordial ties with clients. His vast experience has earned him a name in the local business circles. He has been the main guiding force behind the growth and business strategy of the Company.

Mr. Felix S Kadam is the Managing Director of the Company. He is a Mechanical Engineer and has over 2 decades of experience in the Electrical and Engineering Sector. He is associated with the Company since inception. He is responsible for the Company's overall business operations, as well as looks after the company's product and business development.



Mrs. Janet D'souza is the Non-Executive Director. She holds a Master's degree in English Literature and B.Ed. degree with major English and Geography. She joined the Company as CEO, Operation since 2008. Her responsibility includes project execution, finance management, and H.R functions

BOARD OF DIRECTORS

Mrs. Christbell F Kadam is a Non-Executive Director of the Company and holds a Bachelors of Commerce degree from Mumbai University. Her experience spans over a decade and her role involves the formulation and implementation of strategies for growth and expansion of the business. Her key skills are strategy planning, client relationship management as well as cost reduction.



Mr. Edwin E R Cotta is the Independent Director of the Company. He holds a Bachelors of Arts and Master of Arts from Karnataka University. He has an experience of around more than 12 years in the field of Hotel Industry.

Mr. Anil Kamath is the Independent Director of the Company. He holds a Bachelors of Commerce Degree from University of Bombay, Maharashtra and also holds a certificate of Management education a programme conducted by Indian Institute of Management Ahmedabad. He has an overall experience of 37 years in the field of Management.



DIRECTOR'S REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 11th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2021.

FINANCIAL RESULTS :

The Financial results are briefly indicated below:

(Amount in Rs.)			
Sr. No.	Particulars	31.03.2021	31.03.2020
1	Net Total Income	12,11,65,645	11,09,61,013
2	Less: Total Expenses	11,02,67,691	9,99,72,921
3	Profit Before Tax (PBT)	1,09,09,416	1,09,88,091
4	Less: Taxes (including deferred tax and fringe benefit tax)	35,84,344	29,34,996
5	Profit after Tax (PAT)	73,25,072	80,53,095

1. FINANCIAL HIGHLIGHTS

The Revenue from the operations (net) for the Financial Year 2020-21 was Rs. 12,11,65,645 (Previous Year Rs.11,09,61,013). The company earned Net Profit of Rs. 73,25,072 (Previous Year Rs. 80,53,095).

There was no significant change in the nature of business of the company during the year.

The previous year figures have been restated, rearranged, regrouped and consolidated, to enable comparability of the current year figures of accounts with the relative previous year's figures.

2. COVID-19 PANDEMIC

Covid-19 Pandemic In the last F.Y. 2020-21, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

3. CAPITAL STRUCTURE

The Authorized Share Capital of the Company is Rs 1,50,00,000/- (Rupees One Crore Fifty Lakh) divided into 15,00,000 (Fifteen Lakh) Equity shares of Rs 10/- each.

During the Financial year, there is no change in paid up share capital of the Company.

4. BUSINESS OUTLOOK AND INDUSTRIAL SCENARIO

The existing infrastructure of the company has the potential to scale up revenues to around Rs 30 crores from the present level of Rs 16 crores reported for FY 2021. As per the report of Chairman, your company has a ambitious plan for backward integrate and enter in the field of manufacturing of capacitors. This will give a tremendous boost to your company's sales and take it to a different level.

Apart from the core products, the other products too have tremendous growth potential and the outcome will largely depend on how successfully your company can manage the after sales service which would require a strong manpower talent. As of now your company has a strong team which can take care of additional business to the extent of 100% from the current levels.

Strengthening of manpower is an ongoing process which involves picking up the right person and providing them with proper induction and training. Your company already has in place a well prescribed and documented process in place

India's engineering sector has witnessed a remarkable growth over the last few years driven by increased investment in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of strategic importance to India's economy.

India, on its quest to become a global superpower, has made significant stride towards developing its engineering sector. The Government has appointed Engineering Export Promotion Council (EEPC) as the apex body in charge of promotion of engineering goods, products, and services from India. India export transport equipment, capital goods, other machinery/equipment, and light engineering products such as castings, forgings, and fasteners to various countries of the world. The Indian semiconductor industry offers a high growth potential area as industries which source semiconductors as inputs are themselves witnessing high demand.

India became a permanent member of the Washington Accord (WA) in June 2014. The country is now a part of an exclusive group of 17 countries who are permanent signatories of the WA, an elite international agreement on engineering studies and mobility of engineers.

5. DIVIDEND

Considering the financial results of the Company, the Board did recommend payment of dividend of Rs. 1.00 /- i.e. 10% of fully paid up equity share of Rs.10/- each for the year ended 31st March, 2021 on all equity shares.

6. TRANSFER TO RESERVE

During the financial year, there was no amount proposed to be transferred to the Reserves.

7. AUDITORS

STATUTORY AUDITORS

M/s. NBT & Co (Formerly known as A. Biyani & Co) ., Chartered Accountants, Mumbai were appointed as statutory auditors of the company for a period of five years in the 10th AGM i.e. till the conclusion of the 15th Annual General Meeting to be held for the FY 2024-25.

The Auditors' Report for the fiscal 2021 does not contain any qualification, reservation or adverse remark. Further, in terms of section 143 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, as amended, no fraud has been reported by the Auditors of the Company where they have reasons to believe that an offence involving fraud is being or has been committed against the company by officers or employees of the company.

SECRETARIAL AUDITORS

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s Brijesh Shah & Co, Practicing Company Secretary, has been appointed as a Secretarial Auditors of the Company. The Secretarial Audit report of the Secretarial Auditor is enclosed as "Annexure-C to this Report"

8. RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

9. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Hence company need not to give details related to deposits. There is no non-compliance of the provisions of Chapter V of the Companies Act 2013.

10. CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise Platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is Pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

11. NAME OF THE COMPANIES, WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

At the end of the financial year under review none of the Company have become or ceased to be subsidiaries, joint ventures or associate companies.

12. STATEMENTS OF PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo during the reporting period is given herein below:

A	CONSERVATION OF ENERGY	Not Applicable
i.	Steps taken or impact on conservation of energy.	NIL
ii.	Steps taken by the company for utilizing alternate sources of energy.	NIL
iii.	Capital investment on energy conservation equipment	NIL

B.	TECHNOLOGY ABSORPTION	Not Applicable
i.	Efforts made towards technology absorption	NIL
ii.	Benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
iii.	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)- a) Details of technology imported. b) Year of import. c) Whether the technology has been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & development.	NIL

C.	FOREIGN EXCHANGE EARNINGS & OUTGO	Amount in Rs.	
		2020-21	2019-20
i.	Foreign Exchange Earnings in terms of actual inflows	23,72,726	46,61,760
ii.	Foreign Exchange Outgo in terms of actual outflows	NIL	NIL
iii.	Foreign Travelling	NIL	45001

13. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on arm's length basis and in the ordinary course of business.

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 Form AOC-2 and forms part of this report as **Annexure- A.**

14. **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure B.**

15. MANAGEMENT DISCUSSION ANALYSIS REPORT

The details forming part of Management Discussion and Analysis Report is annexed herewith to the Board Report as **Annexure - D.**

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, there is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 during the Financial Year 2020-21.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the period under review Corporate Social Responsibility in accordance with the provisions of section 135 of the Companies Act, 2013 wasn't applicable to the Company.

19. BOARD OF DIRECTORS

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience in the field of Engineering, Technology and Business Management. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

APPOINTMENT, CHANGE IN DESIGNATION AND RESIGNATION OF DIRECTORS

- RETIREMENT BY ROTATION**

Ms. Janet D'souza (DIN:08676037), Non-Executive Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. Your Directors recommends him for re-appointment.

Ms. Christbell Felix Kadam (DIN:08676062), Non-Executive Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. Your Directors recommends him for re-appointment.

- MEETING OF BOARD OF DIRECTORS**

Number of Meetings of the Board of Directors

The Board met Six (06) times during the year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

SR.NO	DATES OF BOARD MEETINGS
1.	22nd July, 2020
2.	6th August, 2020
3.	18th August, 2020
4.	8 th October, 2020
5.	10 th November, 2020
6.	1st March, 2021

- **INDEPENDENT DIRECTORS**

Independent Directors on your Company's Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Independent Directors of the company met one time during the year on 6th March 2021, as per Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **COMPOSITION OF COMMITTEES**

There are three Committees constituted as per Companies Act, 2013. They are:

A. AUDIT COMMITTEE

NAME OF DIRECTOR	NATURE OF DIRECTORSHIP	STATUS IN COMMITTEE
Mr. Edwin E R Cotta	Chairman	Non- Executive and Independent Director
Mr. Anil Vasudev Kamath	Member	Non- Executive and Independent Director
Mr. Oswald Rosario Dsouza	Member	Executive Director

B. NOMINATION AND REMUNERATION COMMITTEE

NAME OF DIRECTOR	NATURE OF DIRECTORSHIP	STATUS IN COMMITTEE
Mr. Edwin E R Cotta	Chairman	Non- Executive and Independent Director
Mr. Anil Vasudev Kamath	Member	Non- Executive and Independent Director
Mrs. Janet Oswald Dsouza	Member	Non-Executive and Non-Independent Director

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

NAME OF DIRECTOR	NATURE OF DIRECTORSHIP	STATUS IN COMMITTEE
Mr. Edwin E R Cotta	Chairman	Non- Executive and Independent Director
Mr. Anil Vasudev Kamath	Member	Non- Executive and Independent Director
Mrs. Oswald Rosario Dsouza	Member	Executive Director

BOARD EVALUATION

In compliance with the provisions of the Companies Act, 2013 and other provisions, if any, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination & Remuneration Committee and Shareholder's Grievance Committee.

20. DIRECTORS' RESPONSIBILITY STATEMENT

- i. To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013.
- ii. That in the preparation of the annual financial statements for the year ended March 31, 2021; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- iii. That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- iv. That proper and sufficient care has been taken 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;
- v. That the annual financial statements have been prepared on a going concern basis;
- vi. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- vii. That proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

21. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate till the date of this report.

22. DISCLOSURE OF EMPLOYEES REMUNERATION

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration more than Rs.60 Lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 Lacs during the financial year 2020-21; if any

Appointment & Remuneration of Managerial Personnel is annexed herewith as “Annexure -B”

23. ACCOUNTING STANDARDS

The Company has prepared the Financial Statements for the year ended 31st March, 2021 as per Section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014.

24. VALUE OF CONSUMPTION OF IMPORTED AND INDIGENOUS RAW MATERIALS, SPARES AND THE PERCENTAGE OF THE TOTAL CONSUMPTION

Particulars	2020-21 (in Rs‘)	2020-21 (In %)	2019-20 (in Rs‘)	2019-20 (in %)
(A) Raw Materials				
Imported	-	-	-	-
Indigenous	85,264,353	95.38%	55,471,100	61.81%
Total	-	-	-	-
(B) Stores & Spares				
Indigenous	413,020.70	4.62%	24,32,289	2.68%
Imported	-	-		
(C) Finished Goods				
Indigenous	-		32758,627	36.13%
Imported	-	-	-	-
Total	8,93,94,373	100%	90,662,016	100%

25. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has an effective internal financial control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures which also covers adherence to the Company’s Policies for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and timely preparation of reliable financial disclosures. The Company’s internal financial control system is commensurate with its size, scale and complexities of its operations.

26. LISTING OF THE COMPANY ON BSE SME PLATFORM

At present, the equity shares of the Company are listed on the following Stock Exchanges:

BSE Limited
Stock Code: 543172
P. J. Towers, Dalal Street
Mumbai -400 001

27. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behavior in all its operations, the Company has formulated Vigil Mechanism Policy. This policy aspires to encourage all employees to report suspected or actual occurrence of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest/image. The Policy referred to in (39) above is placed on the Company's website <https://cospowerindia.com/investor/>.

28. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees etc.) are covered under this policy.

The Policy referred to in (40) above is placed on the Company's website <https://cospowerindia.com/investor/>.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules 16 thereunder, the Company has not received any complaint of sexual harassment during the year under review.

Number of cases pending as on the beginning of the financial year	Nil
Number of complaints filed during the financial year	Nil
Number of cases pending for more than 90 days	Nil
Number of cases pending at the end of end of the financial year	Nil
Nature of action taken by the employer or District Officer	NA

29. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by Institute of Company Secretaries of India on Meeting of Board of Directors and General Meetings.

30. ACKNOWLEDGEMENTS

The Board appreciates and places on record the contributions made by all stakeholders particularly employees, shareholders, customers, and all business partners, during the year under review and acknowledges the support received.

31. CAUTIONARY NOTE

The statements forming part of the Director's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

For and on behalf of the Board of Directors

Sd/-

OSWALD ROSARIO DSOUZA

DIRECTOR

DIN: 02880294

Date: 07th September, 2021

Place: Palghar

ANNEXURE-A
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 transactions entered into ordinary course of business and at an arm's length basis under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NONE

- a. Name(s) of the related party and nature of relationship
- b. Nature of contracts/arrangements/transactions
- c. Duration of the contracts / arrangements/transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any
- e. Justification for entering into such contracts or arrangements or transactions
- f. date(s) of approval by the Board
- g. Amount paid as advances, if any:
- h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

Sr.No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Oswald Rosario D'Souza (Promoter)
2.	Amount	24,04,035/-
3.	Nature of contracts/arrangements/transaction	Remuneration +Advance
4.	Duration of the contracts/arrangements/transaction	01-04-2020 to 31-03-2021
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6.	Date of approval by the Board	10.04.2019
7.	Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Felix Shridhar Kadam- (Promoter)
2.	Amount	24,04,025/-
3.	Nature of contracts/arrangements/transaction	Remuneration +Advance
4.	Duration of the contracts/arrangements/transaction	01-04-2020 to 31-03-2021
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6.	Date of approval by the Board	10.04.2019
7.	Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Christbell Kadam (Wife of Mr. Felix Shridhar Kadam)
2.	Amount	14,60,010 /-
3.	Nature of contracts/arrangements/transaction	Salary
4.	Duration of the contracts/arrangements/transaction	01-04-2020 to 31-03-2021
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6.	Date of approval by the Board	10.04.2019
7.	Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Janet D'Souza (Wife of Mr. Oswald D'souza)
2.	Amount	14,60,010 /-
3.	Nature of contracts/arrangements/transaction	Salary
4.	Duration of the contracts/arrangements/transaction	01-04-2020 to 31-03-2021
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6.	Date of approval by the Board	10.04.2019
7.	Amount paid as advances, if any	NA

For and on behalf of the Board of Directors

Sd/-

OSWALD ROSARIO DSOUZA

DIRECTOR

DIN: 02880294

Date: 07th September, 2021

Place: Palghar

ANNEXURE - B
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2021

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.**

1. REGISTRATION & OTHER DETAIL:

1.	
CIN	U31908MH2010PLC208016
Registration Date	22/09/2010
Name of the Company	COSPOWER ENGINEERING LIMITED
Category/Sub-category of the Company	Company Limited By Shares/Indian Non-Government Company
Address of the Registered office & contact details	S.NO. 134, VILLAGE -WAKIPADA, PAZAR TALAO ROAD, NAIGAON-EAST, TAL-VASAI, PALGHAR - 401208, MAHARASHTRA. Email ID: accounts@cospowerindia.com; cs@cel.net.in Phone No. 022-40129990
Whether listed company	Yes, Listed at BSE LTD
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) ,Mumbai, Maharashtra,400059 Ph Nos: 022 - 62638200 e-mail: ipo@bigshareonline ; investor@bigshareonline.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

	All the business activities contributing 10% or more of the total turnover of the company shall be stated		
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Project Management Consultancy and supply of engineering goods	31200	100

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

4. SHARE HOLDING PATTERN

i. CATEGORY -WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-4-2020]				No. of Shares held at the end of the year[As on 31-03-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1099995	0	1099995	73.33	1099995	0	1099995	73.33	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	4	0	4	0.00	4	0	4	0.00	0.00
Total shareholding of Promoter (A)(1)	1099999	0	1099999	73.33	1099999	0	1099999	73.33	0.00
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs	0	0	0	0	0	0	0	0	0
Individuals									
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c)Bodies Corp	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)(1) + (A)(2)	1099999	0	1099999	73.33	1099999	0	1099999	73.33	0.00

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-4-2020]				No. of Shares held at the end of the year[As on 31-03-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of total Shares	
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others:Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0.00
a) Bodies Corp.	8000	0	8000	0.53	18000	0	18000	1.20	0.67
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	168001	0	168001	11.20	166001	0	166001	11.07	(0.13)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-4-2020]				No. of Shares held at the end of the year[As on 31-03-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	154000	0	154000	10.27	164000	0	164000	10.93	0.67
c) Others-									
Non Resident Indians	4000	0	4000	0.27	4000	0	4000	0.27	0.00
FCCB	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	64000	0	64000	4.27	42000	0	42000	2.80	(1.47)
Trusts	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	2000	0	2000	0.13	2000	0	2000	0.13	0.00
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	400001	0	400001	26.67	400001	0	400001	26.67	(0.00)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	400001	0	400001	26.67	400001	0	400001	26.67	(0.00)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1500000	0	1500000	100.00	1500000	0	1500000	100.00	(0.00)

ii. **SHAREHOLDING OF PROMOTERS & PROMOTER GROUP**

SL No	Shareholder's Name	Shareholding at beginning of the year 1/04/2020			Shareholding at the end of the year 31/03/2021			
		No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	% Change
1	Felix Shridhar Kadam	549998	36.6665	0.0	549998	36.66	0.0	0.00
2	Oswald Rosario Dsouza	549997	36.66	0.0	549997	36.66	0.0	0.00
3	Janet Dsouza	1	0.0001	0.0	1	0.0001	0.0	0.00
4	Yonelle Oswald Dsouza	1	0.0001	0.0	1	0.0001	0.0	0.00
5	Christbell Felix Kadam	1	0.0001	0.0	1	0.0001	0.0	0.00
6	Shridhar Badhu Kadam	1	0.0001	0.0	1	0.0001	0.0	0.00
TOTAL		1099999	73.3334		1099999	73.3334		73.3334

iii. CHANGE IN PROMOTERS' SHAREHOLDING:

Sr	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2020)/ end of the year (31/03/2021)	% total Shares of the Compnay				No of Shares	% total Shares of the Company
1	FELIX SHRIDHAR KADAM	549998	36.67	31-Mar-2020			549998	36.67
		549998	36.67	31-Mar-2021			549998	36.67
2	OSWALD ROSARIO DSOUZA	549997	36.67	31-Mar-2020			549997	36.67
		549997	36.67	31-Mar-2021			549997	36.67
3	YONELLE OSWALD DSOUZA	1	0.00	31-Mar-2020			1	0.00
		1	0.00	31-Mar-2021			1	0.00
4	SHRIDHAR BADHU KADAM	1	0.00	31-Mar-2020			1	0.00
		1	0.00	31-Mar-2021			1	0.00
5	CHRISTBELL FELIX KADAM	1	0.00	31-Mar-2020			1	0.00
		1	0.00	31-Mar-2021			1	0.00
6	JANET DSOUZA	1	0.00	31-Mar-2020			1	0.00
		1	0.00	31-Mar-2021			1	0.00

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS /AND HOLDERS OF GDR AND ADRS)**

SR NO	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (31/03/2020)/ end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	SCHUBERT JOSEPH VAZ	38000	2.53	31-Mar-2020	0		38000	2.53
			2.67	10-Apr-2020	2000	Buy	40000	2.67
		40000	2.67	31-Mar-2021	0		40000	2.67
2	GRISELDA CAROLINA VAZ	40000	2.67	31-Mar-2020	0		40000	2.67
		40000	2.67	31-Mar-2021	0		40000	2.67
3	SHRENI SHARES PRIVATE LIMITED	36000	2.40	31-Mar-2020	0		36000	2.40
			3.47	03-Apr-2020	16000	Buy	52000	3.47
			1.47	10-Apr-2020	-30000	Sell	22000	1.47
			1.33	17-Apr-2020	-2000	Sell	20000	1.33
			1.47	22-May-2020	2000	Buy	22000	1.47
			1.73	05-Jun-2020	4000	Buy	26000	1.73
			1.87	19-Jun-2020	2000	Buy	28000	1.87
			2.00	26-Jun-2020	2000	Buy	30000	2.00
			2.13	03-Jul-2020	2000	Buy	32000	2.13
			2.27	10-Jul-2020	2000	Buy	34000	2.27
			2.00	17-Jul-2020	-4000	Sell	30000	2.00
			1.87	31-Jul-2020	-2000	Sell	28000	1.87
			1.73	07-Aug-2020	-2000	Sell	26000	1.73
			1.60	14-Aug-2020	-2000	Sell	24000	1.60
			1.73	21-Aug-2020	2000	Buy	26000	1.73
			1.87	18-Sep-2020	2000	Buy	28000	1.87

SR NO	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning (31/03/2020)/end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
			1.73	30-Sep-2020	-2000	Sell	26000	1.73
			2.00	23-Oct-2020	4000	Buy	30000	2.00
			1.73	30-Oct-2020	-4000	Sell	26000	1.73
			1.87	06-Nov-2020	2000	Buy	28000	1.87
			1.47	20-Nov-2020	-6000	Sell	22000	1.47
			1.60	27-Nov-2020	2000	Buy	24000	1.60
			1.73	04-Dec-2020	2000	Buy	26000	1.73
			1.87	15-Jan-2021	2000	Buy	28000	1.87
			1.47	31-Mar-2021	-6000	Sell	22000	1.47
		22000	1.47	31-Mar-2021	0		22000	1.47
4	SHRIDHAR MUKUND SHANBHAG	16000	1.07	31-Mar-2020	0		16000	1.07
			2.00	27-Nov-2020	14000	Buy	30000	2.00
			0.00	30-Nov-2020	-30000	Sell	0	0.00
			2.00	04-Dec-2020	30000	Buy	30000	2.00
		30000	2.00	31-Mar-2021	0		30000	2.00
5	SIDNEY DONALD DSOUZA	22000	1.47	31-Mar-2020	0		22000	1.47
			1.33	03-Apr-2020	-2000	Sell	20000	1.33
			1.47	10-Apr-2020	2000	Buy	22000	1.47
			1.60	17-Apr-2020	2000	Buy	24000	1.60
			1.73	01-May-2020	2000	Buy	26000	1.73
		26000	1.73	31-Mar-2021	0		26000	1.73
6	ALTINA FINANCE PVT. LTD.	12000	0.80	31-Mar-2020	0		12000	0.80
			0.93	10-Apr-2020	2000	Buy	14000	0.93
			1.07	20-Nov-2020	2000	Buy	16000	1.07
			0.00	30-Nov-2020	-16000	Sell	0	0.00
			1.07	04-Dec-2020	16000	Buy	16000	1.07
			1.20	19-Feb-2021	2000	Buy	18000	1.20
		18000	1.20	31-Mar-2021	0		18000	1.20

SR NO	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning (31/03/2020)/end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
7	KAMATH ANIL VASUDEV	12000	0.80	31-Mar-2020	0		12000	0.80
			0.93	20-Nov-2020	2000	Buy	14000	0.93
			0.00	30-Nov-2020	-14000	Sell	0	0.00
			0.93	04-Dec-2020	14000	Buy	14000	0.93
		14000	0.93	31-Mar-2021	0		14000	0.93
8	SHANBHAG VINAYA S.	14000	0.93	31-Mar-2020	0		14000	0.93
			0.00	27-Nov-2020	-14000	Sell	0	0.00
			0.00	31-Mar-2021	0		0	0.00
9	KAMATH APARNA ANIL	12000	0.80	31-Mar-2020	0		12000	0.80
			0.93	17-Jul-2020	2000	Buy	14000	0.93
			0.00	30-Nov-2020	-14000	Sell	0	0.00
			0.93	04-Dec-2020	14000	Buy	14000	0.93
		14000	0.93	31-Mar-2021	0		14000	0.93
10	B VIPIN SHENOY	4000	0.27	31-Mar-2020	0		4000	0.27
			0.40	26-Jun-2020	2000	Buy	6000	0.40
			0.53	17-Jul-2020	2000	Buy	8000	0.53
			0.00	30-Nov-2020	-8000	Sell	0	0.00
			0.53	04-Dec-2020	8000	Buy	8000	0.53
		8000	0.53	31-Mar-2021	0		8000	0.53
11	ATULKUMAR NAGINLAL CHAUHAN	0	0.00	31-Mar-2020		Sell	0	0.00
			0.40	12-Mar-2021	6000	Buy	6000	0.40
			0.53	31-Mar-2021	2000	Buy	8000	0.53
		8000	0.53	31-Mar-2021	0		8000	0.53
12	AKSHATA ANIL KAMATH	4000	0.27	31-Mar-2020	0		4000	0.27
			0.40	20-Nov-2020	2000	Buy	6000	0.40
			0.00	30-Nov-2020	-6000	Sell	0	0.00
			0.40	04-Dec-2020	6000	Buy	6000	0.40
			0.53	26-Feb-2021	2000	Buy	8000	0.53
		8000	0.53	31-Mar-2021	0		8000	0.53

SR NO	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning (31/03/2020)/end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
13	ALEIXO SEQUEIRA	8000	0.53	31-Mar-2020	0		8000	0.53
			0.00	30-Nov-2020	-8000	Sell	0	0.00
			0.53	04-Dec-2020	8000	Buy	8000	0.53
		8000	0.53	31-Mar-2021	0		8000	0.53
14	H & N ADVISORY SERVICES LLP	0	0.00	31-Mar-2020		Sell	0	0.00
			0.80	10-Apr-2020	12000	Buy	12000	0.80
			0.67	19-Jun-2020	-2000	Sell	10000	0.67
			0.80	30-Jun-2020	2000	Buy	12000	0.80
			0.67	03-Jul-2020	-2000	Sell	10000	0.67
			0.40	10-Jul-2020	-4000	Sell	6000	0.40
			0.53	06-Nov-2020	2000	Buy	8000	0.53
		8000	0.53	31-Mar-2021	0		8000	0.53
15	MISQUITA ENGINEERING LIMITED	6000	0.40	31-Mar-2020	0		6000	0.40
			0.67	10-Apr-2020	4000	Buy	10000	0.67
			0.53	18-Sep-2020	-2000	Sell	8000	0.53
			0.00	30-Nov-2020	-8000	Sell	0	0.00
			0.53	04-Dec-2020	8000	Buy	8000	0.53
		8000	0.53	31-Mar-2021	0		8000	0.53

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SR.NO	Name of the Directors or Key Managerial Personnel	No. of Equity Shares held	% of total shares of the company
1.	Felix Shridhar Kadam	5,49,998	36.6665
2.	Oswald Rosario Dsouza	5,49,997	36.6665
3.	Janet D'Souza	1	0.0001
4.	Christbell Kadam	1	0.0001
5.	Hiren Solanki	1	0.0001

5. INDEBTEDNESS**(In Lacs)**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,64,52,876	2,55,65,870	-	8,20,18,746
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,64,52,876	2,55,65,870	-	8,20,18,746
Change in Indebtedness during the financial year				
Additions	3,49,99,176	2,29,53,438	-	5,79,52,614
Reduction	(3,64,89,37)	(78,98,33,)	-	(4,43,87,70)
Net Change	3,13,50,239	(2,21,63,605)	-	(5,35,13,844)
Indebtedness at the end of the financial year				
i) Principal Amount	3,49,99,176	2,29,53,438	-	5,79,52,614
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,49,99,176	2,29,53,438	-	5,79,52,614

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Mr. Oswald Rosario D'Souza (Managing Director)	Total Amount
1.	Gross salary		
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	24,04,035/-	24,04,035/-
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission as % of profit others, specify...	NIL NIL	NIL NIL
5.	Others ,please specify	NIL	NIL
6.	Total(A)	24,04,035/-	24,04,035/-

Sr. No.	Particulars of Remuneration	Mr. Felix Shridhar Kadam (Whole-Time Director)	Total Amount
1.	Gross salary		
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	24,04,035/-	24,04,035/-
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission as % of profit others, specify...	NIL NIL	NIL NIL
5.	Others ,please specify	NIL	NIL
6.	Total(A)	24,04,035/-	24,04,035/-

B.REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration	NAME OF DIRECTOR		Total Amount
		Anil Vasudev Kamath	Mr. Edwin E R Cotta	
	Independent Directors			
	• Fee for attending board committee meetings	10,000	10,000	20,000
	• Commission	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
	Other Non-Executive Directors	Ms. Janet Dsouza	Ms. Christbell Felix Kadam	
	• Fee for attending board committee meetings	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL
	• Others, please specify (Salary)	1460010	1460010	NIL
	Total (2)	1460010	1460010	NIL
	Total (B) = (1+2)	1460010	1460010	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SR. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	1) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	1,68,000/-	581520/-	749520/-
	2) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	3) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission				
	- as % of profit	NIL	NIL	NIL	NIL
	- Others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	581520/-	749520/-

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
B. DIRECTORS					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
C. OTHER OFFICERS IN DEFAULT					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—

For and on behalf of the Board of Directors

Sd/-

OSWALD ROSARIO DSOUZA

DIRECTOR

DIN: 02880294

Date: 07th September, 2021

Place: Palghar

MEDIAN REMUNERATION

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.

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:

Name of the Directors	Ratio to median remuneration
Executive Directors	
Mr. Oswald Rosario Dsouza	11.33
Mr. Felix Shridhar Kadam	11.33
Non-Executive Directors	
Mrs. Christbell Felix Kadam	6.88
Mrs. Janet Dsouza	6.88

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Mr. Oswald D'Souza	38.37
Mr. Felix Kadam	38.37
Mrs. Janet D'souza	35.66
Mrs. Cristbell Kadam	35.66
Mr. Hiren Solanki	1.82
Mr. Deepam Shah	Nil

- c. The percentage increase in the median remuneration of employees in the financial year: -8.17%
- d. The number of permanent employees on the rolls of Company: 32
- e. Average percentile increases 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:

- f. The average annual increase was around : -8.17%
- g. Increase in the managerial remuneration for the year was 34.06%
- h. Affirmation that the remuneration is as per the remuneration policy of the Company: The Nomination and Remuneration Committee of the company has affirmed that the remuneration paid is as per the remuneration policy of the Company.

**CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF THE LISTING
REGULATIONS:**

The Board of Directors

COSPOWER ENGINEERING LIMITED

S.NO. 134, VILLAGE -WAKIPADA,
PAZAR TALAO ROAD, NAIGAON-EAST,
TAL-VASAI, PALGHAR - 401208,
MAHARASHTRA.

Dear Sir(s),

We Felix Kadam, Managing Director and Hiren Solanki, CFO certify that

- a) We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 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.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) 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 and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee, the following:
 - i. significant changes in internal control over financial reporting during the year, if any;

- 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, if any;

For COSPOWER ENGINEERING LIMITED

Sd/-
FELIX SHRIDHAR KADAM
Managing Director
DIN: 02880294

Sd/-
HIREN SOLANKI
Chief Financial Officer

Date: 07th September, 2021

Place: Palghar

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To

The Members,

COSPOWER ENGINEERING LIMITED

S.NO. 134, VILLAGE -WAKIPADA,
PAZAR TALAO ROAD, NAIGAON-EAST,
TAL-VASAI, PALGHAR - 401208,
MAHARASHTRA.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cospower Engineering Limited having CIN U31908MH2010PLC208016 and having registered office at S.NO. 134, Village - Wakipada, Pazar Talao Road, Naigaon-East, Tal-Vasai, Palghar - 401208, Maharashtra. (hereinafter referred to as 'the Company'), produced before me/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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Director	DIN
1	Mr. Oswald Rosario Dsouza	02711251
2	Mr. Felix Shridhar Kadam	02880294
3	Mrs. Janet Dsouza	08676037
4	Mrs. Christbell Felix Kadam	08676062
5	Mr. Anil Vasudev Kamath	07940476
6	Mr. Edwin E R Cotta	02691199

For, Brijesh Shah & Co.
Company
Secretaries

Sd/-
Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN: A044476C000891784

Place: MUMBAI

Date: 03rd September, 2020

ANNEXURE - C
SECRETARIAL AUDIT REPORT
FORM NO. MR-3

For The Financial Year Ended March 31, 2021
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules,
2014]

To,

The Members,

COSPOWER ENGINEERING LIMITED

S.NO. 134, Village -Wakipada,

Pazar Talao Road, Naigaon-East,

Tal-Vasai, Palghar - 401208, Maharashtra.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cospower Engineering 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 my opinion thereon.

Based on our verification of Cospower Engineering Limited'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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 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 the Company for the period from 1st April, 2020 to 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 2018 and the Regulations and bye-laws framed thereunder;
- (iv) 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the period under review;**
- iv. 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 period under review;**
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review;**
- vi. 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;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review;**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable to the Company during the period under review;**
- ix. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable for the period under review**
- x. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- xi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove.

We further report that the Compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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 is no change in the composition of the Board of Directors during the period under review. Adequate notice is given to all the Directors to schedule the Board Meetings and 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.

All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

We further report that :

(i) Cospower Engineering Limited changed its Registered Office within the local limits of city from Flat No.203, 2nd Floor, Kesarinath Apartments S:V. Road, Opp. Vijay Sales, Goregaon (West) Mumbai - 400062, Maharashtra to S.No. 134, Village - Wakipada, Pazar Talao Road, Naigaon East, Tal-Vasai, District -Palghar - 401 208. – All the respective correspondence were made to Stock Exchanges and ROC-MCA (Ministry of Corporate Affairs).

Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013 –

Pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules framed thereunder consent of the shareholder was accorded by the Board of Directors of the Company in the AGM held for the F.Y ending 2019-2020 to borrow such moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of Rs. 25 Crores (Rupees Twenty Five Crores Only).

We further report that during the audit period, there were no instances of:

- (i) Rights / Preferential Issue of Shares /Sweat Equity.
- (ii) Redemption / Buy-Back of Securities.
- (iii) Merger / Amalgamation / Reconstruction etc.
- (iv) Foreign Technical Collaborations.

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, Brijesh Shah & Co.
Company Secretaries

Sd/-
Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN: A044476C000891731

Place: MUMBAI
Date: 03rd September, 2020

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,

The Members

COSPOWER ENGINEERING LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. 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, Brijesh Shah & Co.
Company Secretaries

Sd/-
Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN: A044476C000891731

Place: MUMBAI
Date: 03rd September, 2020

ANNEXURE – D

MANAGEMENT DISCUSSION AND ANALYSIS

Business Overview:

Our Company was originally incorporated as Cospower Engineering Private Limited at Mumbai as Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated September 22, 2010, bearing Corporate Identification Number U31908MH2010PTC208016, issued by the Registrar of Companies, Mumbai and Maharashtra for the purpose of acquiring the Partnership business of M/s. Cospower Corporation, which was in existence since 2004. Subsequently, our Company was converted into Public Limited Company pursuant to a special resolution passed by members in Extra-Ordinary General Meeting of Company held on January 23, 2020 and the name of our company was changed to Cospower Engineering Limited vide a fresh Certificate of Incorporation dated February 19, 2020, issued by the Registrar of Companies, Mumbai and Maharashtra. The Corporate Identification Number of our Company is U31908MH2010PLC208016.

Initially our promoters have been started business in the year 2004 through partnership firm M/s. Cospower Corporation. The said firm was engaged in the business of trading and marketing of electric goods. Our promoters Mr. Oswald D'Souza and Mr. Felix Kadam were the partners of the said firm. In FY 2010, our Company has taken over the running business of M/s Cospower Corporation along with its assets and liabilities vide agreement of takeover dated December 01, 2010.

Our Company is currently engaged in the business of manufacturing of all types electrical panels, passive harmonic filters, LT series reactors, Thyristor controlled firing cards and tower/gantry/equipment structures. The plant is equipped with machinery to produce the quality products with emphasis on quality and performance. Our Company has also been providing turnkey services which involves supply, installation, commissioning, testing and comprehensive maintenance of electrical products. For turnkey jobs the company outsources substation equipment which are not in their manufacturing range for reputed OEM and they have an ongoing understanding the these companies. Our Company will soon be embarking on a major expansion as a part of our backward integration plans, will be starting manufacturing of power capacitors. We will be among the top 6 to 7 manufacturers in the country having a wide range of products

Our manufacturing unit is located at Vasai in Maharashtra. Our manufacturing facility is equipped with requisite infrastructure including machinery, other handling equipment to facilitate smooth manufacturing process. Moreover, the Environment Management System, Quality Management System and Occupational Health and Safety Management System of our Company has been approved as per the guidelines of ISO 14001:2015 ISO 9001:2015 and ISO 45001:2018 respectively for design, manufacturing, supply, commissioning and consultancy for electrical and mechanical equipment and Manufacturing of high/ low voltage electrical panels.

Our Location:

Registered Office	S.NO. 134, VILLAGE -WAKIPADA, PAZAR TALAO ROAD, NAIGAON-EAST, TAL-VASAI, PALGHAR - 401208, MAHARASHTRA.
Manufacturing Unit	S.NO. 134, VILLAGE -WAKIPADA, PAZAR TALAO ROAD, NAIGAON-EAST, TAL-VASAI, PALGHAR - 401208, MAHARASHTRA

MARKET SIZE

It's very difficult to define the market size as there are a variety of capacitors for different application and a few manufacturers in India are operating in more than one variety of capacitors. However, based on rough estimates the capacitor domestic business is estimated on conservative basis to be in the region of around Rs 800 crores. In fact, the potential is extremely bright as your company at present caters only to a micro minuscule of the market potential in India. Though we cover the entire length and breadth of the country as of now the maximum business originates from Maharashtra. However, we have set up offices in all four zones of the country and are expecting a good contribution from all these 4 zones as there is tremendous potential in all the zones. And your company plans to capitalize on these opportunities.

DIVERSIFICATION

Your company has diversified into mechanical works and have supplied large size pump check valves to a public utility in Mumbai. Your company also has a firm understanding with an overseas world reputed company for supply of large size valves. These products are presently sourced by only very few players in the world. Another new area of business that your company manufacturing of EHV, MV and LV power capacitors.

Our Competitive Strengths:

We believe we have the following competitive strengths:

- *Quality standards and ISO certified organisation*

Quality plays one of the most vital role in the success of any organisation. We are focused on providing quality products. We constantly strived to improve our industrial processes at every step in the production chain. The Environment Management System, Quality Management System and Occupational Health and Safety Management System of our Company has been approved as per the guidelines of ISO 14001:2015 ISO 9001:2015 and ISO 45001:2018 respectively for design, manufacturing, supply, commissioning and consultancy for electrical and mechanical equipment and Manufacturing of high/ low voltage electrical panels. Our focus on quality is evidenced by the quality certifications and accreditations that our facility has obtained. We believe that ensuring global standard products will attract domestic and international customers to our Company.

- *Experienced and professional management team*

We believe that our qualified management team provides us a competitive advantage and enables us to function effectively and efficiently. Our Promoters, Mr. Oswald D'Souza and Mr. Felix Kadam have over vast o experience in the engineering industry. The Promoters are supported by our experienced and professional management team having varied experience in finance, marketing, sales, product development, etc. Our management team brings focused abilities in product conceptualization to our business and we believe that their knowledge, global outlook and management ability would continue to contribute to our growth in future.



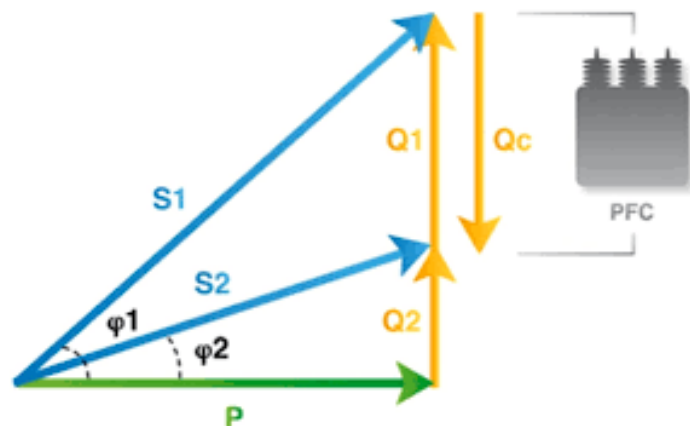
COSPOWER'S TEAM AT HO, VASAI

- Stable customer base

Our Company enjoys long standing relationship with key customers and suppliers. These long standing relationships are result of our commitment to quality, timely delivery, promptness in payments and adaptability etc. Over last decades, we believe that we have gained invaluable experience in assisting our customers develop new designs, incorporating latest technologies and efficiently utilising our manufacturing facility, equipment and materials and thereby constantly improving our product offerings, structure and functional design so as to meet our customers' needs.

- Expertise of the company

Our company has emphasised on its expertise in the field of Reactive Power Compensation and Harmonic Mitigation. In plain language it means Power Saving and Power Quality Improvement. With the vast experience in the field and have worked with Khatau Junker Limited, who were pioneers in manufacturing capacitors in India. Our team comprise professionals highly experienced and HT & LT panels construction and troubleshooting.



- Wide product range and product segments

Our Company has product portfolio that covers product range of electrical equipment's and we also provide wide range of turnkey services with the help of highly trained team of field of service engineers to assure the safe and proper operation of the electrical distribution equipment. We believe that maintaining a diverse portfolio in our business provides us with an opportunity to cater to diverse needs of our different customer segment.

- Well established manufacturing facility

Our manufacturing facility is situated at Vasai in Maharashtra consisting various machineries and suitable infrastructure and quality control setup to handle the product portfolio. The manufacturing process provides us with the flexibility of manufacturing any part of our products at short notice and delivered within scheduled.



BIRD'S EYE VIEW OF THE ASSEMBLY AREA

Our Business Strategy

- Brand Image

We would continue to associate ourselves with good quality customers and execute orders to their utmost satisfaction. We are highly conscious about our brand image and intend to continue our brand building exercise by providing excellent services to the satisfaction of the customers.

- Strengthening relationship with existing customers and widen our customer base

We look to further strengthen our relationship with our existing customers and meet their requirements. Whilst we continue to cater to our existing customers, we are emphasizing a lot on establishing new our relationship with prospective customers so that we can expand our customer base in other areas as well.

- Effective Utilization of Funds and Resources

The sustainability and profitability of our business lies in effective utilization of our resources. It involves lower reject ion, prompt recovery, cost effective purchases, controlled inventory, preventive maintenance of machines and equipment and constant endeavour to improve process timings and thereby increasing the productivity.

- Continue to expand and increase production capacity

Our Company constantly endeavours to explore opportunities to expand our operations by developing new products and services within our existing lines of business. We expect that the increase in our product base will result in an increase in customer base and enable us target more customers and market segments.

- Continue to improve operational efficiencies and cost competitiveness continuously

We continue to adopt best practices and standards across our manufacturing facility, drawing on our management's expertise and experience in plant management. We continue to increase efficiencies through comprehensive product planning resulting in increased utilization rates and reduction in cost of production.

- Focus on consistently meeting quality standards

Presently, Our Company is certified from ISO 14001:2015, ISO 9001:2015 and ISO 45001:2018and we intend to focus on adhering to the quality standards of the products. This is necessary so as to make sure that we get repeat orders from our customers. This will also aid us in enhancing our brand value.

Our Products Range:

Our Company manufactures electrical equipment's. Various product manufactured by the company are mentioned below: -

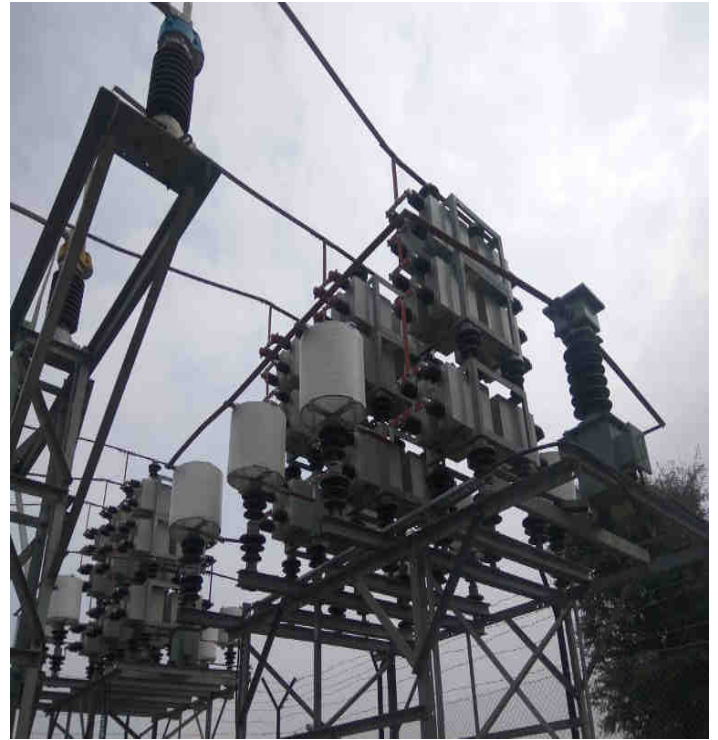
- *Electrical Equipment:*

Our Company manufactures capacitors, switchgears, harmonic filters, cable termination kits, transformers, battery and battery chargers, electrical panels etc.

PICTORIAL LOOK AT THE RANGE OF PRODUCTS OF YOUR COMPANY



HT APFC PANEL



HT CAPACITOR BANKS



LT MCC AND PCC PANELS



CONTROL & RELAY PANELS



COSVAR MANAGER PANEL



HT CAPACITORS CONNECTED ACROSS LARGE MOTORS



LT APFC PANELS



LT RTPFC PANELS



HT AND LT HARMONIC FILTERS

- Manufacturing Facilities:

Our manufacturing unit is located at Vasai in Maharashtra. Our manufacturing facility is equipped with requisite infrastructure including machinery, other handling equipment to facilitate smooth manufacturing process. We endeavour to maintain safety in our premises by adhering to key safety norms. Our manufacturing process is integrated from procurement of raw materials to final testing. We believe in manufacturing and delivering quality products and are dedicated towards supply of quality products by controlling the procurement of standard raw material, monitoring the process parameters, maintaining appropriate measures to manage hazardous materials and to comply with applicable statutory and regulatory requirements of our products. It is the diligent efforts of our personnel, that we have been able to streamline our business operations.

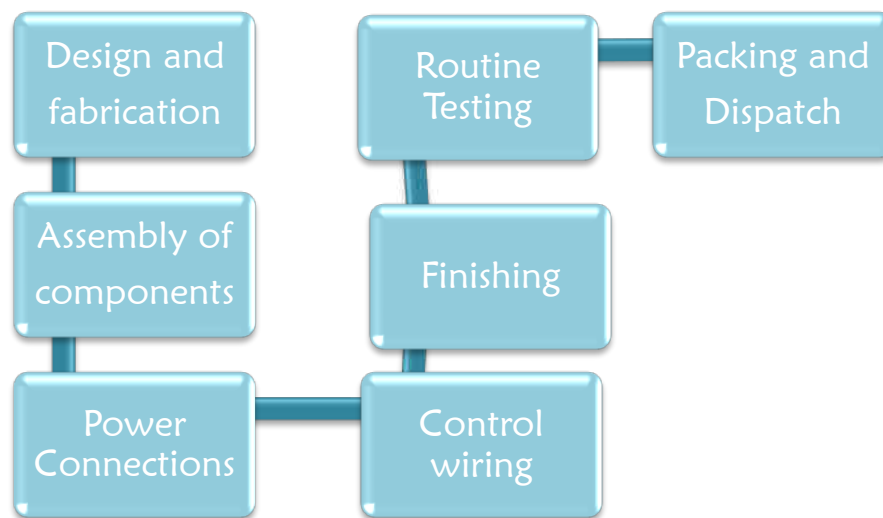


GLIMSE OF THE MANUFACTURING FACILITIES IN OUR VASAI PLANT

Our manufacturing process

Our machines are equipped with complete machinery for fabrication, assembly and updated testing facilities of electrical panels to ensure that the end product is of a highest quality level. We have and may have dedicated production lines based on the size and frequency of the orders of our customers.

The production process may be diagrammatically explained in the following manner:



Our Services:

- Electrical System Study Solutions

Our company is specialized in power quality improvement. All the engineers are trained to carry out power studies in the premises of the clients.

The studies are carried out with sophisticated state-of-the-art power analysers. Thereafter the data is downloaded on the computer and these data are fed into a specially designed software. A thorough analysis is done on the results obtained from the software and recommendation are given to the clients. Based on our recommendation when the customer places the order on us, we design, manufacture and install the equipment in the premises of the client. Following the installation and commissioning, the power analysis is once again carried out to demonstrate the improvement in the voltage wave form which are actuals outcome of installation of our designed power quality improvement equipment.

- Energy Audit Study

Over the years of experience in the industry, we have been able to render reliable energy audits services to our customers. We provide complete recommendation to conserve energy and reduce the unnecessary power losses of the system to ensure that the client saves on energy costs. All we assure our valued customers that energy cost could be minimized substantially in an effective manner.

Marketing and selling arrangements

We have developed a marketing network across various states in the country focusing on government agencies, public sector undertakings and private clients as well. Our marketing team is led by our Promoters who are responsible for the overall marketing strategies. Our success lies in the strength of our relationship with our customers who have been associated with us for a long period. Our sales and marketing team is headed by our management which keeps itself updated on the customer preference and changes in their requirements from time to time. Our marketing team is also assisted by a technical team which is headed by our Director Mr. Felix Kadam. Our promoters Mr. Oswald D'Souza and Mr. Felix Kadam, through their vast experience and good rapport with customers plays an instrumental role in quality maintenance and timely delivery of products.



FACILITIES AND OFFICES OF YOUR COMPANY

Our company uses marketing tools like advertisement, complimentary gifts, seminars followed by fellowship dinner for clients in order to widen their business scope and penetrate the market more incisively to increase business potential and market share of the company. Our company participate in exhibition in trade fairs related to electrical products. The management and staff also attend trade exhibitions all over the country to understand the trends of the market and also to promote that brand of the company.

Competition

We operate in an increasingly high competitive market, with participants in the organized and the unorganized sector. We face competition from other manufacturers, traders, suppliers and importers of electric equipment in relation to our offerings. Suppliers in the electric equipment industry are based on key attributes including technical competence, product quality, strength of sales and distribution network, pricing and timely delivery.

For and on behalf of the Board of Directors

Sd/-

OSWALD ROSARIO DSOUZA

DIRECTOR

DIN: 02880294

Date: 07th September, 2021

Place: Palghar

INDEPENDENT AUDITORS' REPORT

To
The Members,
Cospower Engineering Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Cospower Engineering Limited (Formerly known as Cospower Engineering Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the standalone 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 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 Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the 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 standalone 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 standalone 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 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 I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) In our opinion, 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;

- (h) 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. There has been no pending litigations against the Company having any impact 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

CA. Arpit Tapadiya
Partner
M.No - 182428
Date: 28-06-2021
Place: Mumbai
UDIN -21182428AAAAAQ3903

Annexure I to the Independent Auditors' Report

(of even date on the Standalone Financial Statements of Cospower Engineering Limited)

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its Property, Plant & Equipment:

a.

- i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.
- ii. The Company has maintained proper records showing full particulars of its intangible assets on the basis of available information.

b. The Company has a regular program for physical verification of its fixed assets by which its fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification as compared with available records.

c. According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(iii) The company has not granted any loans or provided advances in the nature of loans, or provided any guarantee or security, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the Act during the financial year. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. However it has outstanding loan provided to Fos Glaze Private Limited of Rs. 1,04,600, same is not interest bearing and expected to be repaid in normal course of business. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186 of the Act.

- (v)** The company has not accepted any deposits from public within the meaning of Section 73,74,75 and 76 and hence clause (v) of Para 3 of the order is not applicable.
- (vi)** According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- (vii)**
- a. The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.
 - b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute.
- (viii)** In our opinion and according to the information and explanations provided by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government.
- (ix)** In our opinion and according to the information and explanations provided by the management, the Company has utilized the monies raised by way of issue of equity shares, debt instruments and term loans for the purposes for which they were raised.
- (x)** Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi)** According to the information and explanations provided by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii)** The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.

- (xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) Of the Order are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.

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

CA. Arpit Tapadiya
Partner
M.No - 182428
Date: 28-06-2021
Place: Mumbai
UDIN - 21182428AAAAAQ3903

Annexure II to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Cospower Engineering Limited (Formerly Known as Cospower Engineering Private Limited) ("the Company") as at 31st March, 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls 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 "ICAI"). 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 the respective 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting 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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st 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.

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

CA. Arpit Tapadiya
Partner
M.No - 182428
Date: 28-06-2021
Place: Mumbai
UDIN - 21182428AAAAAQ3903

BALANCE SHEET AS AT 31ST MARCH 2021

M/S. Cospower Engineering Limited				
(Formerly Known as Cospower Engineering Private Limited)				
Balance Sheet as at 31st March 2021				
(CIN -U31908MH2010PLC208016)				
				Amount in Rupees
Particulars		Note No.	31st March 2021	31st March 2020
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	2	15,000,000	15,000,000
(b)	Reserves and surplus	3	48,024,837	42,499,765
(c)	Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
(a)	Long-term borrowings	4	18,694,424	-
(b)	Long-term provisions	5	2,111,096	1,415,000
(c)	Deferred tax liabilities (Net)	6	-	65,896
4	Current liabilities			
(a)	Short-term borrowings	7	39,647,271	25,089,669
(b)	Trade payables			
a)	MSME	8	12,115,849	19,329,806
a)	Others		16,211,546	11,567,514
(c)	Other current liabilities	9	15,852,753	6,645,512
(d)	Short-term provisions	10	5,074,735	2,967,784
	TOTAL		172,732,511	124,580,945
II.	ASSETS			
	Non-current assets			
1 (a)	Fixed assets	11		
(i)	Tangible assets		18,128,608	1,913,641
(ii)	Intangible assets		269,809	120,000
(iii)	Capital work-in-progress		8,935,648	-
(iv)	Intangible assets under development		-	-
(b)	Non-current investments	12	5,204,174	2,024,903
(c)	Long-term loans and advances	13	530,000	530,000
(d)	Deferred Tax Assets	14	542,472	-
(e)	Other non-current assets	15	5,769,421	7,150,144

M/S. Cospower Engineering Limited				
(Formerly Known as Cospower Engineering Private Limited)				
Balance Sheet as at 31st March 2021				
(CIN -U31908MH2010PLC208016)				
				Amount in Rupees
Particulars		Note no.	31st March 2021	31st March 2020
2	Current assets			
(a)	Current investments		-	-
(b)	Inventories	16	58,825,786	42,350,550
(c)	Trade receivables	17	60,758,484	55,034,162
(d)	Cash and cash equivalents	18	5,255,830	5,881,784
(e)	Short-term loans and advances	19	1,027,379	1,613,992
(f)	Other Current Assets	20	7,484,897	7,961,767
	TOTAL		172,732,511	124,580,945
"NOTES TO ACCOUNTS"				
<i>Schedules referred to above and notes attached there to form an integral part of Balance Sheet</i>				
<i>This is the Balance Sheet referred to in our Report of even date.</i>				

For, N B T & Co.
Chartered Accountants
FRN: - 140489W

For Cospower Engineering Limited
(CIN: U31908MH2010PTC208016)

Oswald Rosario Dsouza
(Director)
DIN: 02711251

Felix Shridhar Kadam
(Director)
DIN : 02880294

CA Arpit Tapadiya
Membership No: 182428
Place: Mumbai
Date: 28/06/2021

Deepam Shah
CS
PAN: GUSPS3023P

Hiren Solanki
CFO
PAN: BCRPS9373J

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

M/S. Cospower Engineering Limited				
(Formerly Known as Cospower Engineering Private Limited)				
Statement of Profit and loss for the year ended 31 st March 2021				
(CIN -U31908MH2010PLC208016)				
				Amount in Rupees
Particulars		Note no.	31st March 2021	31st March 2020
I.	Revenue from operations	21	120,973,681	110,380,397
II.	Other income	22	191,964	580,615
III.	Total Revenue (I + II)		121,165,645	110,961,013
IV.	Expenses:			
	Purchases	23	89,394,373	90,662,017
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	24	(16,475,236)	(24,489,750)
	Employee benefits expense	25	13,590,657	11,923,383
	Finance costs	26	4,123,062	3,139,348
	Depreciation and amortization expense	27	506,461	439,768
	Other expenses	28	19,128,374	18,298,156
	Total expenses		110,267,691	99,972,921
V.	Profit before exceptional and extraordinary items and tax (III-IV)		10,897,954	10,988,091
VI.	Exceptional items			
	Prior Period Adjustment in Plant, Property & Equipment		11,462	-
VII.	Profit before extraordinary items and tax (V - VI)		10,909,416	10,988,091
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		10,909,416	10,988,091

M/S. Cospower Engineering Limited				
(Formerly Known as Cospower Engineering Private Limited)				
Statement of Profit and loss for the year ended 31st March 2021				
(CIN -U31908MH2010PLC208016)				
			Amount in Rupees	
Particulars	Note no.	31st March 2021	31st March 2020	
X Tax expense:				
(1) Current tax		3,525,968	1,957,254	
(2) Deferred tax Liability (Asset)		(608,368)	977,742	
(3) Excess/(Shortfall) Prov. For Tax in P.Y.		666,744	-	
Total Tax Expense		3,584,344	2,934,996	
XI Profit (Loss) for the period from continuing operations (VII-VIII)		7,325,072	8,053,095	
XII Profit/(loss) from discontinuing operations		-	-	
XIII Tax expense of discontinuing operations		-	-	
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-	
XV Profit (Loss) for the period (XI + XIV)		7,325,072	8,053,095	
Details of equity share capital				
Paidup Equity Share Capital		15,000,000	15,000,000	
Face value of equity share capital (Per Share)		10	10	
XVI Earnings per equity share:				
(1) Basic		4.88	29.29	
(2) Diluted		4.88	29.29	
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, N B T & Co.
Chartered Accountants
FRN: - 140489W

For Cospower Engineering Limited
(CIN: U31908MH2010PTC208016)

Oswald Rosario Dsouza
(Director)
DIN: 02711251

Felix Shridhar Kadam
(Director)
DIN : 02880294

CA Arpit Tapadiya
Membership No: 182428
Place: Mumbai
Date: 28/06/2021

Deepam Shah
CS
PAN: GUSPS3023P

Hiren Solanki
CFO
PAN: BCRPS9373J

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2021

Cospower Engineering Limited		
(Formerly Known as Cospower Engineering Private Limited)		
Cash flow statement		
for the Year ended 31st March 2021		
(CIN -U31908MH2010PLC208016)		
Particulars	March 2021	Amount in Rupees March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
-		
Net Profit/ (loss) before tax	10,909,416	10,988,091
Adjustments for:		
Depreciation and amortization expense	506,461	439,768
Interest expense	4,123,062	3,139,348
Interest income	(86,936)	(88,614)
Provision for Audit Fee	500,000	250,000
Short Term Gain on Sale of Mutual Fund	(68,413)	-
Amortization of Deferred Revenue Expenses	1,592,702	-
Balance Written off	7,019	-
Provision for Gratuity	696,096	1,415,000
Operating (loss) before working capital changes	18,179,407	16,143,593
Adjustments for working capital change in:		
Increase / (Decrease) in trade payables	(2,569,925)	(11,831,366)
Increase / (Decrease) in other current liabilities	9,207,241	1,072,268
Increase / (Decrease) in short-term provisions	(1,569,047)	(579,192)
Increase / (Decrease) in short-term Borrowings	14,557,602	12,636,108
(Increase) / Decrease in inventories	(16,475,236)	(24,489,750)
(Increase) / Decrease in trade receivables	(5,724,322)	(2,321,062)
(Increase) / Decrease in short-term loans and advances	586,613	1,817,128
(Increase) / Decrease in other current assets	476,870	(3,895,764)
Cash generated from / (used in) operating activities	16,669,202	(11,448,037)
Taxes paid	(2,627,898)	(615,995)
Net cash generated from / (used in) operating activities	14,041,304	(12,064,032)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
-		
Purchase of fixed assets	(16,859,774)	(408,967)
Expenses Incurred in CWIP	(8,935,648)	-
Sale Proceeds from investments	(3,179,270)	624,819
Short Term Gain on Sale of Mutual Fund	68,413	-
Investment in Deposits	1,380,723	(3,676,192)
Interest received	86,936	88,614
Net cash (used in) investing activities	(27,438,620)	(3,371,726)

Cospower Engineering Limited		
(Formerly Known as Cospower Engineering Private Limited)		
Cash flow statement		
for the Year ended 31st March 2021		
(CIN -U31908MH2010PLC208016)		
Particulars	March 2021	Amount in Rupees March 2020
C. CASH FLOW FROM FINANCING ACTIVITIES		
-		
Proceeds from issue of shares	-	20,400,000
Dividend Paid	(1,800,000)	
Proceeds/(Repayment) from long term borrowings	18,694,424	-
Interest paid	(4,123,062)	(3,139,348)
Net cash generated from financing activities	12,771,362	17,260,652
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(625,954)	1,824,894
Cash and cash equivalents-opening balance		
Cash in hand	138,330	167,976
Balances with scheduled banks on current account	5,743,454	3,888,914
	5,881,784	4,056,890
Closing Cash & Cash Equivalents	5,255,830	5,881,784
Cash and cash equivalents-closing balance		
Cash in hand	51,345	138,330
Balances with scheduled banks on current account	5,204,485	5,743,454
	5,255,830	5,881,784
Notes:		
Cash flow statement has been prepared under the indirect method as set out in Accounting standard (AS) 3 : "Cash flow statement" issued by the Institute of Chartered Accountants of India.		
2. Cash in hand - Closing balance		
As per Note 18 of the financial statement		

For, N B T & Co.
Chartered Accountants
FRN: - 140489W

For Cospower Engineering Limited
(CIN: U31908MH2010PTC208016)

Oswald Rosario Dsouza
(Director)
DIN: 02711251

Felix Shridhar Kadam
(Director)
DIN: 02880294

CA Arpit Tapadiya
Membership No: 182428
Place: Mumbai
Date: 28/06/2021

Deepam Shah
CS
PAN: GUSPS3023P

Hiren Solanki
CFO
PAN: BCRPS9373J

NOTES TO FINANCIAL STATEMENTS

Note 1

Company Background

Cospower Engineering Limited (Formerly Known as Cospower Engineering Private Limited) Company') is a public limited Company incorporated under the Indian Companies Act 1956. The Company is engaged in the business of manufacturing & supply of re-active power compensation systems, harmonic filters & other engineering goods.

Significant Accounting Policies

1. Basis of preparation of financial statements

(a) Basis of Accounting:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

(b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities at the end of reporting period.

(c) Current/Non-Current Classification:

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. It is expected to be realized or settled or is intended for sale or consumption in the company's normal operating cycle;
- ii. It is expected to be realized or settled within twelve months from the reporting date;
- iii. In the case of an asset, it is held primarily for the purpose of being traded; or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- iv. In the case of a liability, the company does not have an unconditional right to defer settlement of the liability for at least twelve months from the reporting date all other assets and liabilities are classified as non-current. For the purpose of current / non-current classification of assets and liabilities, the Company has ascertained its normal operating

cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2. Tangible and Intangible Assets

(a) Tangible Fixed Assets

Tangible fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation/accumulated impairment. The cost of fixed assets comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenses directly attributable to new manufacturing facility during its construction period are capitalized. Know-how related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant tangible asset heads. Pursuant to the requirements under Schedule II of the Companies Act, 2013, the Company has identified and determined the cost of each component of an asset separately when the component has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Profit or loss on disposal of tangible assets is recognized in the Statement of Profit and Loss. Tangible Fixed assets retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and are disclosed separately under 'Other Current Assets'. Any expected loss is recognized immediately in the Statement of Profit and Loss.

(b) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Profit or Loss on disposal of intangible assets is recognized in the Statement of Profit and Loss.

(c) Capital Work in Progress & Capital Advances

Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Short Term Loans & Advances.

(d) Depreciation and Amortization:

Depreciation on tangible fixed assets is provided using the Straight Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life. The residual value, useful life and method of depreciation of an asset is reviewed at each financial year end and adjusted prospectively

(e) Impairment

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of impairment loss is recognized in the Statement of Profit and Loss for the year. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on straight line basis over its remaining useful life.

3. Revenue Recognition

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. The amount recognized as sale is exclusive of sales tax/VAT/GST and is net of returns & discounts. Sales are stated gross of excise duty as well as net of excise duty (on goods manufactured and outsourced), excise duty being the amount included in the amount of gross turnover. The excise duty related to the difference between the closing stock and opening stock is recognized separately as part of changes in inventories of finished goods, work in progress and stock in trade. Revenue from service is recognized as per the completed service contract method. Processing income is recognized on accrual basis as per the contractual arrangements. Dividend income is recognized when the right to receive payment is established. Interest income is recognized on the time proportion basis.

4. Lease Accounting

Assets taken on operating lease:

Lease rentals on assets taken on operating lease are recognized as expense in the Statement of Profit and Loss on straight line basis.

5. Inventory

- (a) Raw materials, work in progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Damaged, unserviceable and inert stocks are valued at net realizable value.
- (b). In determining cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, weighted average cost methods used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

- (c) Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, inappropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

6. Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Long-term investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. Reversal of such provision for diminution is made when there is a rise in the value of long term investment, or if the reasons for the decline no longer exist. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Profit and Loss.

7. Transactions in Foreign Currency

(a) Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

(b).Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

(c).Forward exchange contracts:

The Company had not entered into any forward exchange contracts to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments. The Company had not entered into any derivative instruments for trading or speculative purposes.

8. Trade receivables

Trade receivables are stated after writing off debts considered as bad.

9. Employee Benefits

A. Short Term Employee Benefits:

All employee benefits payable wholly within twelvemonths of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of

short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-employment benefits:

(a) Defined contribution plans :

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit plans

Provident fund scheme

The Company makes specified monthly contributions towards Employee Provident Fund scheme, for the eligible employees.

Gratuity scheme

Gratuity is payable to all eligible employees of the company on retirement, death, permanent disablement and resignation in terms of the provisions of the Payment of Gratuity Act 1972, or company's scheme whichever is more beneficial. In current year company has recognized Rs.6,96,096/- as expense in the Profit and Loss account, based on the Certificate issued by Actuaries.

10. Research and Development

Research and Development expenditure of a revenue nature is expensed out under the respective heads of account in the year in which it is incurred. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

11. Provision for Taxation

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realization.

12. Provisions and Contingencies

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

13. Earnings per Share

The Basic and Diluted Earnings per Share ("EPS") is computed by dividing the profit after tax for the year by weighted average number of equity shares outstanding during the year.

14. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, 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 capitalized. All other borrowing costs are expensed in the period they occur.

15. Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short-term highly liquid investments where the original maturity is three months or less.

16. Government Grants and Subsidies

The Company is not entitled to any subsidy from government authorities in respect of manufacturing units located in specified regions: Grants in the nature of subsidy which are nonrefundable are credited to the Statement of Profit and Loss, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Grants in the nature of subsidy which are refundable are shown as Liabilities in the Balance Sheet.

17. Measurement of EBITDA

The Company has opted to present earnings before interest(finance cost), tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of Profit and Loss for the year. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations.

18. Segment Reporting

i) Business Segment

- a. The business segment has been considered as the primary segment.

- b. The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.
- c. The Company's primary business comprises of manufacturing & supply of re-active power compensation systems, harmonic filters & other engineering goods and since it is the only reportable segment as envisaged in Accounting Standard 17. 'Segment Reporting'. Accordingly, no separate disclosure for Segment Reporting to be made in the financial statements of the Company.

ii) Geographical Segment

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. The company provides products or services only through single establishment. Accordingly, no separate disclosure for Segment Reporting to be made in the financial statements of the Company.

19. Details of Shareholders holding more than 5% equity shares in the Company

Name of the share holders	As on 31.03.2021		As on 31.03.2020	
	Number of Equity Shares	Percentage of holding	Number of Equity Shares	Percentage of holding
Mr. Oswald D'Souza	5,49,997	36.67	5,49,997	36.67
Mr. Felix Kadam	5,49,998	36.67	5,49,998	36.67
Total	10,99,995	73.33	10,99,995	73.33

20. The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Accounting standard (AS 22) – Accounting for Taxes on income.
21. **Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2020-21, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.**
 - (i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) Principal amount due to micro and small enterprise Rs. 1,21,15,849/-and Interest due on above- Nil.
 - (ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period - Nil

- (iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 - Nil
- (iv) The amount of interest accrued and remaining unpaid at the end of each accounting year - Nil
- (v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises - Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

22. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.
23. In accordance with the Accounting Standard 18, the disclosure required is given below:
- i) List of related parties and relationship (as identified by management)

Sr. No	Related Parties	Nature of Relationship
1.	Oswald Rosario Dsouza	Key Managerial Person
2.	Felix Shridhar Kadam	Key Managerial Person
3.	Christbell Kadam	Key Managerial Person
4.	Janet D'Souza	Key Managerial Person
5.	Edwin E R Cotta	Key Managerial Person
6.	Anil Vasudev Kamath	Key Managerial Person
7.	Deepam Paresh Shah	Key Managerial Person (CS)
8.	Hiren Solanki	Key Managerial Person (CFO)
9.	FOS Glaze Private Limited	Company Owned/Controlled by Promoters/KMP

For, N B T & Co.
Chartered Accountants
FRN: - 140489W

For Cospower Engineering Limited
(CIN: U31908MH2010PTC208016)

Oswald Rosario Dsouza
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Place: Mumbai
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Deepam Shah
CS
PAN: GUSPS3023P

Hiren Solanki
CFO
PAN: BCRPS9373J

Note 2
Share capital

Share Capital	2020-21		2019-20	
	Number	Amount	Number	Amount
-				
<u>Authorised</u>	-	-	-	-
Equity Shares of Rs.10/- each	1,500,000	15,000,000	1,500,000	15,000,000
<u>Issued</u>				
Equity Shares of Rs.10/- each	1,500,000	15,000,000	1,500,000	15,000,000
<u>Subscribed & Paid up</u>				
Equity Shares of Rs.10/- each fully paid	1,500,000	15,000,000	1,500,000	15,000,000
<u>Subscribed but not fully Paid up</u>				
Equity Shares of Rs.10/- each, not fully paid up	-	-	-	-
Total	1,500,000	15,000,000	1,500,000	15,000,000
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
Particulars	2020-21		2019-20	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,500,000	15,000,000	150,000	1,500,000
Shares Issued during the year	-	-	1,350,000	13,500,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,500,000	15,000,000	1,500,000	15,000,000

Note : This company is not a subsidiary of any other company and hence, the necessity of giving the details of Holding Company's share does not arise here.

Details of Shareholders holding more than 5% equity shares in the Company
Shares in the company held by each shareholder holding more than 5 percent shares

Name of the share holders	As on 31.03.2021		As on 31.03.2020	
	Number of Equity Shares	Percentage of holding	Number of Equity Shares	Percentage of holding
Mr. Oswald D'Souza	5,49,997	36.67	5,49,997	36.67
Mr. Felix Kadam	5,49,998	36.67	5,49,998	36.67
Total	10,99,995	73.33	10,99,995	73.33

Equity Shares issued for other than cash			
Name of the Share Holder			
	2020-21 No. of Shares Issued	2019-20 No. of Shares Issued	
Mr. Oswald D'Souza	-	474,997	
Mr. Felix Kadam	-	474,998	
Unpaid Calls	2020-21	2019-20	
By Directors	-	-	
By Officers	-	-	

Note 3

Reserves and surplus

Particulars		2020-21	2019-20
<u>Surplus / (deficit) in the statement of profit and loss</u>			
Opening balance		14,399,765	15,462,665
(+) Net Profit/(Net Loss) For the current year		7,325,072	8,053,095
(-) Capitalisation		-	8,500,000
(-) Transfer to Reserves		-	-
(-) Previous Year Tax Adjustments		-	615,995
(-) Dividend to Share holders		1,800,000	-
Closing Balance		19,924,837	14,399,765
<u>Security Premium</u>			
Opening balance		28,100,000	-
(+) Addition Due to Premium Received during the year		-	28,100,000
(-) Reduction due to Bonus Issue/ Writing off		-	-
		28,100,000	28,100,000
Total		48,024,837	42,499,765

There is no other reserves such as Capital Reserve, Capital Redemption Reserve, Debenture Redemption Reserve, Revaluation Reserve, Share Options Outstanding Account, and Other Reserves except the Surplus in Profit and loss and security premium Account

Note 4

Long Term Borrowings			
Particulars		2020-21	2019-20
-			
<u>Secured</u>			
From Banks		18,694,424	-
(Above amount is secured by Equitable Mortgage of the residential flat standing in the name of the Directors ,Mrs. Christbell Kadam & Mrs. Janet D'souza and Registered Mortgage of the Industrial Premises so purchased out of the Term Loan)			
From Financial Institutions		-	-
From Others/Related Parties		-	-
		18,694,424	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above			
1. Period of default		-	-
2. Amount		-	-
<u>Unsecured</u>			
From Banks/ Financial Institutions		-	-
From Directors/ Related Parties		-	-
From Others		-	-
		-	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above			
1. Period of default			-
2. Amount		-	-
Total		18,694,424	-

Note 5

Long Term Provisions			
Particulars		2020-21	2019-20
Gratuity		2,111,096	1,415,000
Total		2,111,096	1,415,000

Note 6

Deferred tax liabilities (Net)

Particulars		2020-21	2019-20
Deferred tax liability		-	65,896
Total		-	65,896

Note 7

Short Term Borrowings			
Particulars		2020-21	2019-20
-			
<u>Secured</u>			
From Banks -		36,198,960	22,059,703
(Above amount is secured by Equitable Mortgage of the residential flat standing in the name of the Directors ,Mrs. Christbell Kadam & Mrs. Janet D'souza)			
From Others		-	-
Loans and advances from Directors		-	-
		36,198,960	22,059,703
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above			
1. Period of default		-	-
2. Amount		-	-
<u>Unsecured</u>			
From Banks/ Financial Institutions		1,376,167	1,564,106
From Directors/ Related Parties		491,261	1,465,860
From Others		-	-
		1,867,428	3,029,966
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above			
1. Period of default		-	-
2. Amount		-	-
Current Maturities of Long Term Debt			-
Citizen Bank Credit Term Loan		1,141,827	-
Citizen Bank Term Loan		439,056	-
Total		39,647,271	25,089,669

Note 8**Trade Payable**

Particulars		2020-21	2019-20
- Dues to micro and small enterprises	-	12,115,849	19,329,806
-	-		
- Dues to Others	-		
(i) Creditors for Goods		14,452,813	10,356,183
(ii) Creditors for Expenses		1,758,733	1,211,331
(iii) Creditors for others		-	-
Total		28,327,395	30,897,320

Note 9**Other Current Liabilities**

Particulars		2020-21	2019-20
Statutory Dues Payable		1,886,604	701,257
Advance from Customers		13,955,689	5,944,255
Unclaimed Dividend		10,460	-
Total		15,852,753	6,645,512

Note 10**Short Term Provisions**

Particulars		2020-21	2019-20
(a) Provision for employee benefits		957,667	757,460
(b) Others (Specify nature)			
- Provision for Taxation		3,522,068	1,957,254
- Provision for Audit Fees		595,000	250,000
- Electricity		-	3,070
Total		5,074,735	2,967,784

Note 12**Long Term Investments**

Particulars		2020-21	2019-20
Mutual Funds		-	550,000
Fixed Deposits		5,204,174	1,474,903
Total		5,204,174	2,024,903

Note 13**Long Term Loans and Advances**

Particulars		2020-21	2019-20
a. Capital Advances			
Secured, considered good		-	-
Unsecured, considered good		-	-
Doubtful		-	-
Less: Provision for doubtful advances		-	-
d. Other loans and advances			
Secured, considered good		-	-
Unsecured, considered good		530,000	530,000
Doubtful		-	-
Less: Provision for Doughtfuls		-	-
Total		530,000	530,000

Note 14

Deferred Tax Assets (Net)			
Particulars		2020-21	2019-20
Deferred Tax Assets		542,472	-
Total		542,472	-

Note 15**Other non-current assets**

Particulars		2020-21	2019-20
Deposits		4,176,719	3,964,740
Deferred Revenue Expenses		1,592,702	3,185,404
Total		5,769,421	7,150,144

Note 16**Inventories**

Particulars		2020-21	2019-20
Raw Material		-	-
WIP		-	-
Finished Goods		58,825,786	42,350,550
(Valued at cost or NRV whichever is less)			
Total		58,825,786	42,350,550

Note 17**Trade Receivables**

Particulars		2020-21	2019-20
Trade receivables outstanding for a period More than six months from the date they are due for payment.			
Secured, considered good		-	-
Unsecured, considered good		27,663,355	34,419,330
Unsecured, considered doubtful		-	-
Less: Provision for doubtful debts		-	-
		27,663,355	34,419,330
Trade receivables outstanding for a period less than six months from the date they are due for payment.			
Secured, considered good		-	-
Unsecured, considered good		33,095,129	20,614,832
Unsecured, considered doubtful		-	-
Less: Provision for doubtful debts		-	-
		33,095,129	20,614,832
Total		60,758,484	55,034,162

Note 18**Cash and cash equivalents**

Particulars		2020-21	2019-20
a. Balances with banks*		5,204,485	5,743,454
b. Cash on hand*		51,345	138,330
c. Marketable Securities		-	-
		-	-
Total		5,255,830	5,881,784
*There is no repatriation restrictions, if any, in respect of cash and bank balances.			

Note 19**Short Term Loans & Advances**

Particulars		2020-21	2019-20
Staff Advances		922,779	1,509,392
Advances to Related Parties		104,600	104,600
Total		1,027,379	1,613,992

Note 20**Other Current Assets**

Particulars		2020-21	2019-20
Prepaid Insurance		32,247	-
Prepaid Rent		-	105,000
Deposits with Revenue Authorities		871,771	3,572,375
Prepaid Professional Fee		210,514	210,514
Advance to Suppliers		6,370,365	4,073,878
Total		7,484,897	7,961,767

Note 21**Revenue From Operations**

Particulars	2020-21	2019-20
Sale Of Products	120,973,681	110,380,397
Sale Of Services	-	-
Other Operating Revenues	-	-
Total	120,973,681	110,380,397
Particulars	2020-21	2019-20
Export Sales	6,353,326	4,661,760
Domestic sales	114,620,356	105,718,637
Total - Sale of products	120,973,681	110,380,397

Note 22**Other income**

Particulars	2020-21	2019-20
Discount Received	5,737	41,731
Dividend Received	-	80
Duty Drawback Received	37,897	92,221
Insurance Claim Received	-	7,961
Interest of FD with Bank	86,936	88,614
Sundry Balances W/off	(7,019)	350,008
Short Term Gain on Equity Fund	68,413	-
Total	191,964	580,615

Note 23**Purchases**

Particulars	2020-21	2019-20
Purchases	89,394,373	90,662,017
Total	89,394,373	90,662,017

Note 24**Changes in inventories of finished goods work-in-progress and Stock-in- Trade**

Particulars	2020-21	2019-20
Opening Stock :		
Raw Material	-	-
Work-in-Process	-	-
Finished Goods	42,350,550	17,860,800
Closing Stock :		
Raw Material	-	-
Work-in-Process	-	-
Finished Goods	58,825,786	42,350,550
Total	(16,475,236)	(24,489,750)

Note 25**Employee Benefits Expense**

	2020-21	2019-20
(A) Salaries, Wages And Incentives Incl Bonus	11,085,094	9,044,946
(B) Contributions To Provident Fund	600,254	476,925
(C) Gratuity Fund Contributions	-	40,000
(D) Provision for Gratuity	696,096	1,415,000
(E) Staff Welfare Expenses	1,209,213	946,512
Total	13,590,657	11,923,383

Note 26**Finance costs**

Particulars	2020-21	2019-20
Interest Expense	3,314,481	2,783,708
Other Borrowing Costs	808,581	355,640
Other Finance Costs	-	-
Total	4,123,062	3,139,348

Note 27**Depreciation**

Particulars	2020-21	2019-20
Depreciation	398,270	439,768
Amortisation	108,191	-
Total	506,461	439,768

Note 28**Other expenses**

Particulars	2020-21	2019-20
Advertisement & Business Promotion Expenses	252,770	187,492
Commission	63,720	211,250
Directors Remuneration	4,808,076	3,613,752
Freight Charges	1,168,598	1,436,078
Late Delivery charges	278,928	-
Interest on Delayed Payment	925,714	-
Insurance	469,173	1,331,369
Labour Charges	574,512	2,281,904
Miscellaneous expenses,	669,599	518,732
Office Expenses	435,673	585,088
Penalty for Breach of Contract	240,510	396,772
Power And Fuel	270,666	214,413
Printing & Stationery	193,657	148,644
Professional And Consultancy Charges	3,178,532	2,161,652
Rent	1,245,900	1,401,720
Repair & Maintenance	399,491	305,579

ROC Expenses	12,300	101,500
Telephone & Internet	209,758	203,669
Tender Expenses	132,540	87,159
Travelling	715,879	1,847,009
VAT/CST Expenses	1,864,625	240,655
Vehicle Expenses	517,755	473,719
Payments To The Auditor As		
A. Auditor	350,000	475,000
B. For Taxation Matters	150,000	75,000
Total	19,128,374	18,298,156

Note 11

	Fixed Assets	Gross Block			Accumulated Depreciation				Net Block	
		Balance as at 1 April 2020	Additions/ (Disposals)	Balance as at 31 March 2021	Balance as at 1 April 2020	Adjustments for Prior period Items	Depreciation charge for the year	Balance as at 31 March 2021	Balance as at 1 April 2020	Balance as at 31 March 2021
a	Tangible Assets									
	Land	-	14,331,352.00	14,331,352.00	-	-	-	-	-	14,331,352.00
	Motor Car	2,552,573.00	-	2,552,573.00	2,424,945.00	-	-	2,424,945.00	127,628.00	127,628.00
	Computers	690,971.00	193,258.84	884,229.84	638,807.67	(12,380.00)	64,165.00	690,592.67	52,163.33	193,637.17
	Plant & Machinery	1,178,608.50	1,079,500.00	2,258,108.50	903,314.67	775.00	96,011.00	1,000,100.67	275,293.83	1,258,007.83
	Furniture & Fittings	602,190.00	600,312.50	1,202,502.50	551,469.00	143.00	30,583.00	582,195.00	50,721.00	620,307.50
	Office equipment	1,072,353.67	397,351.00	1,469,704.67	846,018.67	-	128,811.00	974,829.67	226,335.00	494,875.00
	Leasehold Improvement	1,575,000.00	-	1,575,000.00	393,500.00	-	78,700.00	472,200.00	1,181,500.00	1,102,800.00
	Total	7,671,696	16,601,774	24,273,471	5,758,055	(11,462)	398,270	6,144,863	1,913,641	18,128,608
b	Intangible Assets									
	Software	120,000	-	120,000	-	-	59,901	59,901	120,000	60,099
	ERP Software	-	258,000	258,000	-	-	48,290	48,290	-	209,710
	Total	120,000	258,000	378,000	-	-	108,191	108,191	120,000	269,809
c	Capital Work In Progress									
	Factory Building	-	8,935,648	8,935,648	-	-	-	-	-	8,935,648
	Total	-	8,935,648	,935,648	-	-	-	-	-	8,935,648
d	Intangible asset under Development	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Grand Total	7,791,696	25,795,422	33,587,119	5,758,055	(11,462)	506,461	6,253,054	2,033,641	27,334,065

For, N B T & Co.
Chartered Accountants
FRN: - 140489W

For Cospower Engineering Limited
(CIN: U31908MH2010PTC208016)

Oswald Rosario Dsouza
(Director)
DIN: 02711251

Felix Shridhar Kadam
(Director)
DIN : 02880294

CA Arpit Tapadiya
Membership No: 182428
Place: Mumbai
Date: 28/06/2021

Deepam Shah
CS
PAN: GUSPS3023P

Hiren Solanki
CFO
PAN: BCRPS9373J

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the Annual General Meeting of the Company, being held on Thursday, the 30th September, 2021 at 3.00 P.M. at S.NO. 134, VILLAGE -WAKIPADA, PAZAR TALAO ROAD, NAIGAON-EAST, TAL-VASAI, PALGHAR - 401208, Maharashtra.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies
(Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. /Client Id & DP. Id:	

*I/We.....being a member /
members holding.....shares of COSPOWER ENGINEERING LIMITED
hereby appoint:*

1	Name:	Address:
	Email ID:	Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of Cospower Engineering Limited to be held on the 30th day of September, 2021 at 3.00 P.M. on Thursday at S.No. 134, Village -Wakipada, Pazar Talao Road, Naigaon-East, Tal-Vasai, Palghar - 401208, Maharashtra. at any adjournment thereof in respect of such Resolutions as are indicated below:

R .No.	Resolution	Vote	
Ordinary Business		For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021 and the Profit and Loss Account for the year ended on that date together with Cash Flow and the Schedules thereon, along with the Reports of the Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Janet D'souza (DIN: 08676037), who retires by rotation and being eligible offered herself for re-appointment.		
3.	To appoint a Director in place of Ms. Christbell Felix Kadam (DIN: 08676062), who retires by rotation and being eligible offered herself for re-appointment.		
4.	To Declare Final Dividend For The Financial Year Ended 31st March 2021		

Signed this..... day of..... 2021

Signature of shareholder

Signature of Proxy holder(s)

Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2. Please complete all details including details of member(s) before submission.
- 3. It is optional to indicate your preference. If you leave the ‘for’ or ‘against’ column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

MGT 12
POLLING PAPER/FORM

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 11th Annual General Meeting of Company scheduled to be held on Thursday, 30th day of September, 2021 at 3.00 P.M.; S.No. 134, Village -Wakipada, Pazar Talao Road, Naigaon-East, Tal-Vasai, Palghar - 401208, Maharashtra. , which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated here in below:

SR .No.	Resolution	Vote	
Ordinary Business		For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021 and the Profit and Loss Account for the year ended on that date together with Cash Flow and the Schedules thereon, along with the Reports of the Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Janet D'souza (DIN: 08676037), who retires by rotation and being eligible offered herself for re-appointment.		
3.	To appoint a Director in place of Ms. Christbell Felix Kadam (DIN: 08676062), who retires by rotation and being eligible offered herself for re-appointment.		
4.	To Declare Final Dividend For The Financial Year Ended 31st March 2021		

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:

Date:

Signature of Member

ROUTE MAP TOWARDS THE VENUE

