



Date: 13/06/2022

To,
The Department of Corporate Service
Bombay Stock Exchange Ltd., Mumbai
Phiroze Street,
Mumbai-400001

Scrip code: 526737

Subject- Outcome of Board Meeting held on June 13, 2022

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the meeting of the Board of Directors of the Company held today i.e. on 13th June, 2022 the Board has adopted Audited Financial Results for the quarter & Financial year ended 31st March, 2022 along with Auditors Report submitted by the Auditor for the same.

We enclose herewith copy of Audited Standalone Financial Results along with the Auditors Report submitted by the Auditor in the required format.

We request you to kindly take the same on your record and acknowledge the receipt of same.

The Meeting Commenced at 06:00 p.m. and concluded at 8:30 p.m

For Corporate Courier and Cargo Limited

Mr. Ritesh Patel
Managing Director
DIN: 00700189

CORPORATE COURIER AND CARGO LTD
 Regd. Office : 19, PARS PANCHAYAT ROAD, ANDHERI (WEST), MUMBAI-400069
 CIN: L64120MH1986PLC040280

PART I					(in Lacs)	
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022						
PARTICULARS	STANDALONE					
	Quarter Ended			Year Ended		
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021	
	Audited	Un-Audited	Audited	Audited	Audited	
A CONTINUING OPERATIONS						
1	a) Net Sales / Income from Operations (Net of GST/excise)	4.45	44.45	51.57	111.42	122.44
	- Net Sales from continuing operations	4.45	44.45	51.57	111.42	122.44
	- Net Sales from discontinued operations	-	-	-	-	-
	b) Other Income	-	-	0.02	0.06	0.02
2	Total income	4.45	44.45	51.59	111.48	122.46
3	Expenses					
	d) Balances Written back/off(net)	22.85	-	-	22.85	32.35
	e) Employee benefits expenses	2.40	4.76	3.90	11.72	5.76
	f) Legal and professional charges	0.95	1.91	0.64	4.58	2.12
	g) Freight	0.00	-	13.14	1.71	17.81
	h) Depreciation and amortisation expenses	-	-	-	-	-
	i) Other expenses	17.11	18.90	58.94	75.68	63.25
4	Total Expenses	43.32	25.58	76.62	116.55	121.29
5	Profit from continuing operations before interest and Exceptional items (2-4)	(38.87)	18.87	(25.03)	(5.07)	1.17
6	Exceptional items	-	-	-	-	-
7	Net Profit / (Loss) from continuing operations before tax (5-6)	(38.87)	18.87	(25.03)	(5.07)	1.17
8	Tax expenses					
	a) Current tax	(8.79)	4.91	(5.47)	-	0.31
	b) Tax of earlier years	0.07	-	(25.95)	0.07	(25.95)
	c) Deferred tax	-	-	-	-	-
9	Net Profit / (Loss) from continuing operations (7-8)	(30.14)	13.96	6.39	(5.14)	26.81
B DISCONTINUED OPERATIONS						
10	Profit / (loss) before tax expenses from discontinued operations	-	-	-	-	-
11	Tax expenses on discontinued operations	-	-	-	-	-
12	Profit / (loss) after tax from discontinued operations (10-11)	-	-	-	-	-
13	Profit / (loss) after tax for the period (9+12)	(30.14)	13.96	6.39	(5.14)	26.81
14	Other comprehensive income	-	-	-	-	-
15	Total comprehensive income for the period	(30.14)	13.96	6.39	(5.14)	26.81
16	Paid up Equity share capital (Face Value Rs 10/-)	717.64	717.64	717.64	717.64	717.64
17	Earnings per share for continuing operations					
	a) Basic	(0.42)	0.19	0.09	(0.07)	0.37
	b) Diluted	(0.42)	0.19	0.09	(0.07)	0.37
18	Earnings per share for discontinuing operations					
	a) Basic	NA	NA	NA	NA	NA
	b) Diluted	NA	NA	NA	NA	NA



NOTES:

1. The Audited Financial Results for Q4 and for 12 month ended 31/03/2022 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held on 13/06/2022.
2. The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. In accordance with Provisions of Ind AS 108-operating segments, the Company had one reporting segment in the year. There was no activity in infrastructure segment in view of lock downs pursuant to the Covid 19 Pandemic.
4. The Company accumulated loss of Rs. 6,60,29,131/- (Previous Year 6,55,15,485/-) as at the end of financial year March 31, 2022. The financial statements have been prepared on a going concern basis on the basis of exploring available business opportunities and continued availability of financial support from directors. In the event that there is no further developments in future business or continued financial support, the going concern basis would be invalid and provision would have to be made for any loss on realisation on of the Company's assets and further costs, which might arise. The directors are satisfied that the Company has sufficient opportunity and financial support from directors will be available as and when required.
5. EPS has been calculated in accordance with IND AS 33
6. During the year the Company has not paid Goods & Service Tax liability total amounting to Rs. 42,09,537/- (previous year Rs. 22,03,974), pending registration under Goods and Service Tax Act, 2017, further interest liability if any shall be accounted for as an when paid.
7. During the year the Company is yet to pay Tax deduction at source (TDS) amounting to Rs. 4,18,257/- (previous year Rs. 1,53,875/-), any interest liability shall be accounted for as an when paid.
8. The Company has given advances (Net of bill booked) as on 31st March, 2022 of Rs. 64,50,455/- to one party. The said advances given will be adjusted against the future bills.
9. During the year two independent directors has been resigned due to their precoccupation with effect from 30th June, 2021 from the Company.
10. The Outbreak of coronavirus (COVID-19) pandemic and resulting lockdown enforced from March 23, 2020 have effected Company's regular operations. The Company has made an assessment of its liability position for the next year and has assessed the carrying value of receivables and other current assets in developing the assumptions relating to the possible future impact on the operations, the Company as on the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Company. Based on the evaluation of liquidity position and recoverability of assets and other such estimates, the Company expects the carrying amount of Assets will be recovered. The impact of Covid-19 on the Company's financial results may differ from that estimated as on the date of approval of these financial results.
11. During the year relating to amounts written off, Company has written off trade receivables balance having value of Rs. 22,85,000/- (previous year Rs. 12,50,000) as the same are very not recoverable inspite of best efforts. Necessary compliance have been made in IND AS also
12. The Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of agreement by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis.
13. During the year, the Company has decided in the board meeting held on 28/08/2021 to issue, offer and allot up to 22,00,000 Equity shares of face value of Re. 10 each (Rupee Ten Only) at an issue price of Rs. 10.00/- per Equity Share, aggregating to Rs. 2,20,00,000 (Rupees Two Crore Twenty Lakhs only), to M/s -Dole Logistics a Proprietorship Firm of which Proprietor is Mr. Sukant dole, by allotment of Equity shares of the Company for other than cash consideration by taking over the Business of M/s Dole Logistics under Private Placement as ("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR) Regulations and other applicable laws subject to approval of Shareholders. Due to non approval from exchange, the said resolution was withdrawn in board meeting dated 13/12/2021.
14. Figures of the Previous year / period has been regrouped and reclassified, wherever necessary

Date : 13/06/2022
Place : Mumbai

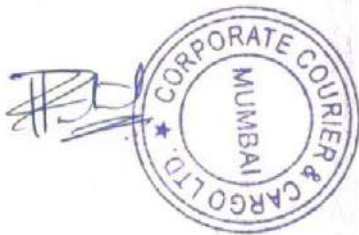
for and on behalf of the Board

Ritesh Patel
Director



CORPORATE COURIER AND CARGO LTD
 Regd. Office : 19, PARS PANCHAYAT ROAD, ANDHERI (WEST), MUMBAI-400069
 CIN: L64120MH1986PLC040280

Particulars	Amount in Lakhs	
	As at 31st March 2022	As at 31st March 2021
	(Audited)	(Audited)
I. ASSETS :		
1 Non current assets		
Financial Assets		
Investments	-	-
Other Non Current Assets	-	-
Total Non current assets	-	-
2 Current assets		
Financial assets		
Trade receivables	65.93	44.89
Cash and cash equivalents	2.08	3.65
Other current assets	70.00	54.49
Total current assets	138.01	103.04
TOTAL ASSETS	138.01	103.04
II. EQUITY AND LIABILITIES :		
1 Equity		
Equity Share capital	717.64	717.64
Other equity	(660.29)	(655.15)
Total equity	57.34	62.48
2 Liabilities		
Non current liabilities		
Financial liabilities		
Other financial liabilities	-	-
Total Non-current liabilities	-	-
Current liabilities		
Financial liabilities		
Borrowings	31.87	5.66
Trade payables	1.73	10.50
Other Financial Liabilities	0.55	0.76
Current Tax Liabilities (Net)	-	0.06
Other current liabilities	46.51	23.58
Total current liabilities	80.66	40.56
TOTAL EQUITY AND LIABILITIES	138.01	103.04



CORPORATE COURIER AND CARGO LIMITED

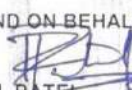

Regd. Office : 19, PARS PANCHAYAT ROAD, ANDHERI (WEST), MUMBAI-400069

CIN: L64120MH1986PLC040280

Statement of Cash Flow for Year Ended 31/03/2022

PARTICULARS	Amount in Lakhs	
	As on 31/03/2022 (Audited)	As on 31/03/2021 (Audited)
(A) Cash Flow From Operating Activities		
Net Profit before Tax	(5.07)	1.17
Adjustments for :		
Profit From Discontinued Operations	-	-
Operating Profit before working capital Changes	(5.07)	1.17
Operating Profit before working capital Changes From Discontinued Operations		
Adjustments for changes in working capital		
Increase / (Decrease) in Trade Payables	(8.77)	9.59
Increase / (Decrease) in Short Term Provisions	(0.06)	(23.90)
Increase / (Decrease) in Other Financial Liabilities	22.72	24.14
(Increase) / Decrease in Trade Receivables	(21.04)	(9.54)
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Short Term Loan and Advances	-	-
(Increase) / Decrease in Long Term Loan and Advances	-	-
(Increase) / Decrease in Current Assets	(15.51)	(31.21)
Operating Profit after working capital Changes	(27.73)	(29.75)
Direct Taxes Paid (Net of Refund)	0.07	(25.64)
Net Cash Flow from Operating Activities (A)	(27.80)	(4.12)
(2) Cash Flow From Investing Activities		
Sale of tangible assets		
Sale of current investments		
Sale / (Purchase) of Investments Impact of Demerger Activity		
Interest received		
Net Cash Flow from Investing Activities (B)		
(3) Cash Flow From Financing Activities		
Proceeds from Issue of Share Capital		
Repayment of long-term borrowings		
Interest and financial charges paid		
Proceeds from long-term borrowings		
Proceeds from short-term borrowings	26.22	5.66
Net Cash Flow from Financing Activities (C)	26.22	5.66
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	(1.58)	1.54
Cash and Cash Equivalent at the Beginning of the Year	3.65	2.12



CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2.07	3.65
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1.58)	1.54
Cash and Cash Equivalents Comprises of		
Cash on Hand	2.05	3.10
Bank Balances:		
In current Account	0.02	0.55
Cash and Cash Equivalent at the end of the year	2.07	3.65
<p>FOR AND ON BEHALF OF THE BOARD</p>  <p>RITESH PATEL DIRECTOR</p> 		
Date: 13/06/2022		
Place: Mumbai		

CORPORATE COURIER AND CARGO LIMITED
 Regd. Office : 19, PARSIPANCHAYAT ROAD, ANDHERI (WEST), MUMBAI-400069
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ANNEXURE IV

(` in Lacs)

SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31/03/2022

STANDALONE

PARTICULARS	Quarter Ended				Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021	31/03/2021
	Audited	Un-Audited	Audited	Audited	Audited	Audited
1 Segment revenue from operations						
a. Logistics	4.45	44.45	51.57	111.42	122.44	122.44
b. infrastructure/services	-	-	-	-	-	-
c. Unallocated	-	-	-	-	-	-
d. Net sales from operations	4.45	44.45	51.57	111.42	122.44	122.44
2 Segment results - Profit/(loss) before tax and interest from each segment						
a. logistics	4.45	44.45	51.57	111.42	122.44	122.44
b. infrastructure/services	-	-	-	-	-	-
c. Unallocated	-	-	-	-	-	-
d. Total	4.45	44.45	51.57	111.42	122.44	122.44
3 Less : Other unallocable expenses						
Add: Other Income	43.32	25.58	76.62	116.55	121.29	121.29
Total profit/(loss) before tax from continuing operations	0.00	0.00	0.02	0.06	0.02	0.02
	-38.87	18.87	-25.03	-5.07	1.17	1.17
4 Capital employed						
a. Logistics	-	-	-	-	-	-
b. infrastructure/services	-	-	-	-	-	-
c. Unallocated	-	-	-	-	-	-

NOTES:

MUMBAI
 DATED 13/06/2022

FOR AND ON BEHALF OF THE BOARD




RITESH PATEL
 DIRECTOR

R. H. MODI & CO.

CHARTERED ACCOUNTANTS
(Regn No. 106486 W)

Rajendra H. Modi
B.com. F.C.A.

84- Janmabhoomi Marg
Office No. 4, 1st Floor,
Fort, Mumbai - 400 001
Phone : 22885362 / 40025362
Email : carhmodi61@yahoo.com

Independent Auditor' Report on Quarterly and Year to date Standalone Audited Financial Results as on 31st March, 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Corporate Courier and Cargo Limited
Mumbai

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of Corporate Courier and Cargo Limited (the Company) for the quarter ended 31st March, 2022 and the year to date results for the period from 01st April 2021 to 31st March 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except the possible effects of the matters described in "Basis for Qualified Opinion" para below these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01st April, 2021 to 31st March, 2022.

Basis for Qualified Opinion

- i. We draw your attention to note no 6 wherein the company has accounted for Goods and service tax (GST) liability amounting to Rs. 42,09,537/- for the years upto 31st March 2022 without obtaining GST registration. Consequently it has not discharged the said liability. The resultant impact of the same along with interest, late fees, penalty (if any), on the statement of profit and loss, retained earnings and the



related disclosures forming part of their financial statement could not be ascertained.

- ii. We draw your attention to note no 8 wherein advance amounting to Rs. 64,50,455/- has been given to a party for which no confirmation has been obtained. In the absence of confirmation we are unable to verify the recoverability of the same. However the management is confident about its realisability. Further in the absence of appropriate audit evidence on its recoverability we are unable to comment on carrying value at the year end and its resultant impact on the statement of profit and loss, retained earnings and the related disclosures forming part of their financial statement.
- iii. Also we draw attention to the fact that the company has defaulted in complying with the provisions of section 138(1) of the Companies Act, 2013 which require the Company to appoint an Internal Auditor

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

Material Uncertainty Related to Going Concern

We draw attention to Note No 4 of the statement regarding accumulated loss of the Company is Rs. 6,60,29,131/- (Previous Year Rs. 6,55,15,485). The Company's current assets exceeds its current liabilities as at 31st March, 2022 but only without considering the liability as discussed in 'Basis of Qualified Opinion' section above. These conditions along with other matters set forth in such note indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as going concern. However in view of the continued availability of financial support from directors as described in the aforesaid note, the management is of the view that the going concern basis of accounting is appropriate.

Our opinion is not modified in respect of this matter



Emphasis of Matter

- a) We draw attention to Note No 7 of the statement where in the Company has not paid Tax deduction at source (TDS) amounting to Rs. 4,18,257/-, further interest, penalty liability if any shall be accounted for as an when paid, amount not ascertained.
- b) We draw attention to Note No 9 of the statement wherein during the year two independent directors has been resigned with effect from 30th June, 2021 from the Company.
- c) We draw your attention to Note No 10 to the annual financial results, which describes the fact that the pandemic Covid-19 would cause various economic and social disruption to the Company impacting trade receivables and carrying value of all other assets, consumer demand, commodity prices, personnel available for work and access to offices. The impact may be different from that estimated as at the approval of the financial results and the Company will continue to closely monitor any material changes to future economic conditions.

Our opinion is not modified in respect of this matter

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

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

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

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.



Place : Mumbai
Date: 13th June, 2022

FOR R H MODI and CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 106486W


R.H. Modi
PROPRIETOR
Membership No.037643
UDIN : 22037643AKWBLD5525