

COSMO FILMS LIMITED
UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS

(Rs Crores)

Particulars	Consolidated		
	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Unaudited	Audited
1. Income:			
a) Net Sales/ Income from Operations	303.76	268.73	1129.79
b) Other Operating Income	2.55	1.80	16.88
c) Total	306.31	270.53	1,146.67
2. Expenditure:			
a) Decrease/(Increase) in Stock	(2.95)	(17.42)	(10.27)
b) Raw materials consumption	198.36	178.54	704.19
c) Purchase of traded goods	0.63	1.88	7.72
d) Power ,Water & Fuel	19.34	16.67	70.54
e) Employees Costs	26.50	22.00	103.39
f) Depreciation	8.68	8.38	34.39
g) Other expenditure	36.01	46.54	170.72
h) Total	286.57	256.59	1080.68
3. Profit from Operation before Other Income , Interest & Exceptional Items (1-2)	19.74	13.94	65.99
4. Other Income	-	-	1.10
5. Profit before Interest & Exceptional Items (3+4)	19.74	13.94	67.09
6. Interest	6.44	4.97	21.80
7. Profit after Interest but before Exceptional Items (5-6)	13.30	8.97	45.29
8. Exceptional items	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	13.30	8.97	45.29
10. Tax expense	4.50	1.79	10.91
11. Net profit from Ordinary Activities after tax (9-10)	8.80	7.18	34.38
12. Extraordinary items	0.06	-	(3.39)
13. Net profit before Minority Interest (11+12)	8.86	7.18	30.99
14. Minority Interest	(0.66)	(0.65)	(3.77)
15. Net profit after Minority Interest (13-14)	9.52	7.83	34.76
16. Paid - up equity share capital (Face value Rs 10)	19.44	19.44	19.44
17. Reserves excluding Revaluation Reserve			300.66
18. Basic & Diluted EPS for the period (Rs)			
Excluding extraordinary item	4.87	4.03	19.52
Including extraordinary item	4.90	4.03	17.88
19. Public shareholding(Non promotor)			
a) Number of shares	10879737	10814737	10879737
b) Percentage of shareholding	56%	56%	56%
20. Promoters and promoter group shareholding			
a) Pledged / Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a %of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a %of the total share capital of the company)	Nil	Nil	Nil
b) Non-encumbered			
- Number of shares	8560339	8625339	8560339
- Percentage of shares (as a %of the total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of shares (as a %of the total share capital of the company)	44%	44%	44%



Agarwal

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs Crores)

Particulars	Consolidated		
	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Unaudited	Audited
a) Segment Revenue			
Packaging Films	302.20	266.36	1113.86
Others	1.56	2.37	15.93
Sub Total	303.76	268.73	1129.79
Less: Inter Segment Revenue	-	-	-
Total	303.76	268.73	1129.79
b) Segment Results			
Profit /(Loss) before Tax and Interest			
Packaging Films	21.15	15.33	73.59
Others	0.03	0.19	0.17
Sub Total	21.18	15.52	73.76
Less: Interest	6.44	4.97	21.80
Less: Unallocable expenses net of unallocable income	1.44	1.58	6.67
Total Profit before Tax and exceptional items	13.30	8.97	45.29
c) Capital Employed			
Packaging Films	745.75	707.44	699.23
Others	14.41	18.30	15.05
Unallocated	56.30	37.33	71.77
Total	816.46	763.07	786.05

Notes

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 09.08.2011 and limited review of the same has been carried out by the Statutory Auditors of the company.
- Pursuant to clause 41 of the listing agreement the company has opted to publish only the consolidated results.
- Key numbers of Standalone financial results :

	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
Net Sales / income from operation	254.41	227.53	938.02
Profit from ordinary activity before tax	16.27	13.34	67.69
Profit from ordinary activity after tax	10.99	9.44	50.45

- Standalone financial results are available at company's website.
- The Company has adopted guiding principle of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) for accounting of forward contracts entered into with the objective of hedging currency risk arising out of future highly probable sales / purchase transactions. Net gain on marked to market valuation of such forward contracts as at June 30, 2011 is Rs. 0.81 crores. Management is in the process of evaluating whether these hedges qualify as effective hedge as prescribed in AS 30 and accordingly, the appropriate accounting for the marked to market adjustment will be recorded on completion of the same. The management expects to complete this assessment within the current accounting year.
- Extra ordinary items represents adjustment of consumption tax (net of income tax) of earlier years.
- For calculation of basic and diluted earnings per share excluding extra ordinary items, minority interest of Rs.(-) 0.67 crores in Net Profit from Ordinary Activities after tax of the respective subsidiaries is considered.
- The number of investor complaints pending at the beginning of the quarter were nil. Complaints received and disposed off during the quarter were 2. Outstanding complaints at the end of quarter were nil.
- Figures for the previous year have been regrouped wherever required.


ASHOK JAIPURIA
CHAIRMAN

New Delhi
9th Aug 2011

Walker, Chandio & Co

Limited Review Report

**The Board of Directors
Cosmo Films Limited**

L 41 Connaught Circus
New Delhi 110001
India

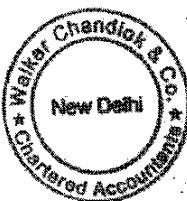
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1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Cosmo Films Limited (the 'Company'), its subsidiaries, (collectively referred to as the 'Group') for the quarter ended 30 June 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandio & Co

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No: 001076N

per David Jones
per David Jones
Partner
Membership No. 098113



Place: Delhi
Date: 9 August 2011

COSMO FILMS LIMITED
UNAUDITED STANDALONE QUARTERLY FINANCIAL RESULTS

(Rs Crores)

Particulars	Standalone		
	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Audited	Audited
1. Income:			
a) Net Sales/ Income from Operations	254.41	227.53	938.02
b) Other Operating Income	2.01	1.78	11.55
c) Total	256.42	229.31	949.57
2. Expenditure:			
a) Decrease/(Increase) in Stock	(1.17)	(2.05)	(0.12)
b) Raw materials consumption	170.19	152.62	609.15
c) Purchase of traded goods	-	0.03	0.11
d) Power ,Water & Fuel	18.62	15.66	66.37
e) Employees Costs	14.21	11.52	48.43
f) Depreciation	7.10	6.88	28.30
g) Other expenditure	26.24	27.80	118.02
h) Total	235.19	212.46	870.26
3. Profit from Operation before Other Income , Interest & Exceptional Items (1-2)	21.23	16.85	79.31
4. Other Income	-	-	4.44
5. Profit before Interest & Exceptional Items (3+4)	21.23	16.85	83.75
6. Interest	4.96	3.51	16.06
7. Profit after Interest but before Exceptional Items (5-6)	16.27	13.34	67.69
8. Exceptional Items	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	16.27	13.34	67.69
10. Tax expense	5.28	3.90	17.24
11. Net profit from Ordinary Activities after tax (9-10)	10.99	9.44	50.45
12. Extraordinary items	-	-	1.07
13. Net profit (11+12)	10.99	9.44	51.52
14. Paid - up equity share capital (Face value Rs 10)	19.44	19.44	19.44
15. Reserves excluding Revaluation Reserve			312.38
16. Basic & Diluted EPS for the period (Rs)			
Excluding extraordinary item	5.65	4.86	25.95
Including extraordinary item	5.65	4.86	26.50
17. Public shareholding(Non promotor)			
a) Number of shares	10879737	10814737	10879737
b) Percentage of shareholding	56%	56%	56%
18. Promoters and promoter group shareholding			
a) Pledged / Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a %of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a %of the total share capital of the company)	Nil	Nil	Nil
b) Non-encumbered			
- Number of shares	8560339	8625339	8560339
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Ajay



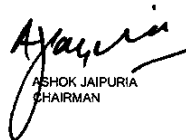
REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Standalone		
	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Audited	Audited
a) Segment Revenue			
Packaging Films	254.41	227.49	937.86
Others	0	0.04	0.16
Sub Total	254.41	227.53	938.02
Less: Inter Segment Revenue	-	-	-
Total	254.41	227.53	938.02
b) Segment Results			
Profit/(Loss) before Tax and Interest			
Packaging Films	22.90	18.16	89.78
Others	(0.23)	0.01	0.04
Sub Total	22.67	18.17	89.82
Less: Interest	4.96	3.51	16.06
Less: Unallocable expenses net of unallocable income	1.44	1.32	6.07
Total Profit before Tax and exceptional items	16.27	13.34	67.69
c) Capital Employed			
Packaging Films	640.68	594.49	600.72
Others	0	0.23	0.23
Unallocated	105.87	64.42	108.05
Total	746.55	659.14	709.00

Notes

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 09.08.2011 and limited review of the same has been carried out by the Statutory Auditors of the company.
- 2 The Company has adopted guiding principle of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) for accounting of forward contracts entered into with the objective of hedging currency risk arising out of future highly probable sales / purchase transactions. Net gain on marked to market valuation of such forward contracts as at June 30, 2011 is Rs. 0.81 crores. Management is in the process of evaluating whether these hedges qualify as effective hedge as prescribed in AS 30 and accordingly, the appropriate accounting for the marked to market adjustment will be recorded on completion of the same. The management expects to complete this assessment within the current accounting year.
- 3 The number of investor complaints pending at the beginning of the quarter were nil. Complaints received and disposed off during the quarter were 2. Outstanding complaints at the end of quarter were nil.
- 4 Figures for the previous year have been regrouped wherever required.

New Delhi
9th Aug 2011


ASHOK JAIPURIA
CHAIRMAN

Walker, Chandio & Co

Limited Review Report

**The Board of Directors
Cosmo Films Limited**

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Gurgaon 122002
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1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Cosmo Films Limited (the 'Company') for the quarter ended 30 June 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on this Statement based on our review.
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Walker, Chandio & Co

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No: 001076N

David Jones

per **David Jones**
Partner
Membership No. 098113

Place: Delhi
Date: 9 August 2011

