

CFL/SEC/SE/PL/2016-17/02

July 26, 2016

|                                                                                                                                                      |                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Manager (Listing)<br>Bombay Stock Exchange Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai-400 001<br><b>Scrip Code: 508814</b> | The Manager (Listing)<br>National Stock Exchange of India Ltd.<br>Exchange Plaza,<br>Plot no. C/1, G Block,<br>Bandra – Kurla Complex<br>Mumbai-400 051<br><b>Security ID: "COSMOFILMS"</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Un-audited Financial Results and Limited Review Report  
for the quarter ended on June 30, 2016**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2016 reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. July 26, 2016 at 12:30 p.m. along with Limited Review Report thereon.

The meeting of the Board of Directors was concluded at 2.00 PM.

You are requested to take the same on your records.

Thanking you

**Yours faithfully,**  
**For Cosmo Films Limited**

  
Jyoti Dixit  
Company Secretary

# Walker Chandiok & Co LLP

## Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Walker Chandiok & Co LLP**  
(Formerly Walker, Chandiok & Co)  
L-41 Connaught Circus  
New Delhi 110001  
India

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F +91 11 4278 7071

### To the Board of Directors of Cosmo Films Limited

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 2016 and the year to date results for the period 1 April 2016 to 30 June 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 as above, 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) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Walker Chandiok & Co LLP

(formerly Walker, Chandiok & Co)

Chartered Accountants

Firm Registration No: 001070/N/1500013

*Neeraj*  
per Neeraj Goel

Partner

Membership No. 09951



Place : New Delhi

Date : 26 July 2016

COSMO FILMS LIMITED  
UNAUDITED STANDALONE FINANCIAL RESULTS

(Rs Crores)

| Particulars                                                                                            | 3 months ended |               |               | Year ended      |
|--------------------------------------------------------------------------------------------------------|----------------|---------------|---------------|-----------------|
|                                                                                                        | 30.06.2016     | 31.03.2016    | 30.06.2015    | 31.03.2016      |
|                                                                                                        | Unaudited      | Unaudited     | Unaudited     | Audited         |
| <b>PART-I STATEMENT OF FINANCIAL RESULTS</b>                                                           |                |               |               |                 |
| <b>1. Income from operations</b>                                                                       |                |               |               |                 |
| a) Net Sales/ Income from Operations (Net of Excise duty)                                              | 348.42         | 347.24        | 360.57        | 1,434.44        |
| b) Other Operating Income                                                                              | 1.35           | 1.81          | 1.21          | 5.69            |
| <b>Total Income From Operations (net)</b>                                                              | <b>349.77</b>  | <b>349.05</b> | <b>361.78</b> | <b>1,440.13</b> |
| <b>2. Expenditure:</b>                                                                                 |                |               |               |                 |
| a) Cost of materials consumed                                                                          | 226.15         | 202.80        | 251.09        | 914.98          |
| b) Purchase of traded goods                                                                            | -              | 7.06          | -             | 7.06            |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade                       | (4.92)         | 6.48          | (16.87)       | 4.54            |
| d) Employee benefit expenses                                                                           | 18.45          | 20.69         | 19.11         | 77.30           |
| e) Depreciation and amortisation expenses                                                              | 8.02           | 7.96          | 7.48          | 31.17           |
| f) Other expenditure (net)                                                                             | 59.51          | 61.06         | 59.96         | 239.33          |
| <b>Total Expenses</b>                                                                                  | <b>307.21</b>  | <b>306.05</b> | <b>320.77</b> | <b>1,274.38</b> |
| <b>3. Profit/(Loss) from Operation before Other Income, finance cost and Exceptional Items (1-2)</b>   | <b>42.56</b>   | <b>43.00</b>  | <b>41.01</b>  | <b>165.76</b>   |
| 4. Other Income                                                                                        | 0.23           | 3.17          | 0.45          | 4.53            |
| <b>5. Profit/(Loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>     | <b>42.79</b>   | <b>46.17</b>  | <b>41.46</b>  | <b>170.29</b>   |
| 6. Finance Cost                                                                                        | 7.22           | 7.27          | 7.65          | 28.78           |
| <b>7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (3+4)</b> | <b>35.57</b>   | <b>38.90</b>  | <b>33.81</b>  | <b>141.51</b>   |
| 8. Exceptional items                                                                                   | (1.73)         | (1.70)        | (1.57)        | (6.36)          |
| <b>9. Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>                                      | <b>33.84</b>   | <b>37.20</b>  | <b>32.24</b>  | <b>135.15</b>   |
| 10. Tax expense                                                                                        | 6.70           | 8.34          | 10.98         | 26.88           |
| <b>11. Net profit/(loss) from Ordinary Activities after tax (9-10)</b>                                 | <b>27.14</b>   | <b>28.86</b>  | <b>21.26</b>  | <b>108.27</b>   |
| 12. Extraordinary items (net of tax)                                                                   | -              | -             | -             | -               |
| <b>13. Net profit/(loss) for the period (11+12)</b>                                                    | <b>27.14</b>   | <b>28.86</b>  | <b>21.26</b>  | <b>108.27</b>   |
| 14. Paid - up equity share capital (Face value Rs.10)                                                  | 19.44          | 19.44         | 19.44         | 19.44           |
| 15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year            |                |               |               | 478.67          |
| <b>17. Basic &amp; Diluted EPS for the period (of Rs 10/- each) (not annualised)</b>                   |                |               |               |                 |
| Excluding extraordinary item                                                                           | 13.96          | 14.84         | 10.94         | 55.69           |
| Including extraordinary item                                                                           | 13.96          | 14.84         | 10.94         | 55.69           |

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| Particulars                                          | 3 months ended  |                 |               | Year ended      |
|------------------------------------------------------|-----------------|-----------------|---------------|-----------------|
|                                                      | 30.06.2016      | 31.03.2016      | 30.06.2015    | 31.03.2016      |
|                                                      | Unaudited       | Unaudited       | Unaudited     | Audited         |
| <b>a) Segment Revenue</b>                            |                 |                 |               |                 |
| Packaging Films                                      | 348.42          | 347.24          | 360.57        | 1,434.44        |
| Others                                               | -               | -               | -             | -               |
| <b>Sub Total</b>                                     | <b>348.42</b>   | <b>347.24</b>   | <b>360.57</b> | <b>1,434.44</b> |
| Less: Inter Segment Revenue                          | -               | -               | -             | -               |
| <b>Total</b>                                         | <b>348.42</b>   | <b>347.24</b>   | <b>360.57</b> | <b>1,434.44</b> |
| <b>b) Segment Results</b>                            |                 |                 |               |                 |
| Profit before Tax and Interest                       |                 |                 |               |                 |
| Packaging Films                                      | 43.99           | 48.20           | 42.17         | 174.52          |
| Others                                               | -               | -               | -             | -               |
| <b>Sub Total</b>                                     | <b>43.99</b>    | <b>48.20</b>    | <b>42.17</b>  | <b>174.52</b>   |
| Less: Finance cost                                   | 7.22            | 7.27            | 7.65          | 28.78           |
| Less: Unallocable expenses net of unallocable income | 2.93            | 3.73            | 2.28          | 10.60           |
| <b>Profit from ordinary activity before Tax</b>      | <b>33.84</b>    | <b>37.20</b>    | <b>32.24</b>  | <b>135.14</b>   |
| <b>c) Capital Employed</b>                           |                 |                 |               |                 |
| Packaging Films                                      | 759.37          | 742.13          | 785.77        | 742.13          |
| Others                                               | -               | -               | -             | -               |
| Unallocated                                          | 264.57          | 260.76          | 191.31        | 260.76          |
| <b>Total</b>                                         | <b>1,023.94</b> | <b>1,002.89</b> | <b>977.08</b> | <b>1,002.89</b> |

Notes:

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 26th July 2016 and limited review of the same has been carried out by the Statutory Auditors of the company.

2 Exceptional items during the quarter includes :

|                                              | 3 months ended |            |            | Year ended |
|----------------------------------------------|----------------|------------|------------|------------|
|                                              | 30.06.2016     | 31.03.2016 | 30.06.2015 | 31.03.2016 |
| Profit/(Loss) on exchange rate fluctuations* | (1.73)         | (1.70)     | (1.57)     | (6.36)     |

\* Due to significant volatility in foreign currency exchange rates, the company has considered profit / (loss) on foreign exchange fluctuation as an exception item.

3 Figures for the previous periods / year have been regrouped wherever required.

New Delhi  
26 July 2016



ASHOK JAIPURIA  
CHAIRMAN



# Walker Chandiok & Co LLP

## Review Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Walker Chandiok & Co LLP**  
(Formerly Walker, Chandiok & Co)  
L-41 Connaught Circus  
New Delhi 110001  
India

### To the Board of Directors of Cosmo Films Limited

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1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Cosmo Films Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2016 and the year to date results for the period 1 April 2016 to 30 June 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 as above 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) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Walker Chandiok & Co LLP

(formerly Walker, Chandiok & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013

*Neeraj Goel*

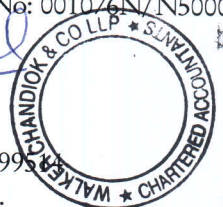
per Neeraj Goel

Partner

Membership No. 099584

Place : New Delhi

Date : 26 July 2016



COSMO FILMS LIMITED  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs Crores)

| Particulars                                                                                                     | 3 months ended |               |               | Year ended      |
|-----------------------------------------------------------------------------------------------------------------|----------------|---------------|---------------|-----------------|
|                                                                                                                 | 30.06.2016     | 31.03.2016    | 30.06.2015    | 31.03.2016      |
|                                                                                                                 | Unaudited      | Unaudited     | Unaudited     | Audited         |
| <b>PART-I STATEMENT OF FINANCIAL RESULTS</b>                                                                    |                |               |               |                 |
| <b>1. Income from operations</b>                                                                                |                |               |               |                 |
| a) Net Sales/ Income from Operations (Net of Excise duty)                                                       | 381.39         | 384.74        | 407.84        | 1,615.58        |
| b) Other Operating Income                                                                                       | 1.14           | 1.62          | 1.10          | 5.04            |
| <b>Total Income From Operations (net)</b>                                                                       | <b>382.53</b>  | <b>386.36</b> | <b>408.94</b> | <b>1,620.62</b> |
| <b>2. Expenses</b>                                                                                              |                |               |               |                 |
| a) Cost of materials consumed                                                                                   | 244.57         | 225.26        | 262.61        | 1,002.09        |
| b) Purchase of traded goods                                                                                     | 0.54           | 1.15          | 1.61          | 3.88            |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade                                | (6.87)         | 7.16          | (2.39)        | 19.28           |
| d) Employee benefit expenses                                                                                    | 29.89          | 32.18         | 29.10         | 121.59          |
| e) Depreciation and amortisation expenses                                                                       | 9.44           | 9.13          | 8.55          | 35.68           |
| f) Other expenditure (net)                                                                                      | 70.21          | 72.30         | 70.25         | 282.48          |
| <b>Total Expenses</b>                                                                                           | <b>347.78</b>  | <b>347.18</b> | <b>369.73</b> | <b>1,465.00</b> |
| <b>3. Profit/(Loss) from Operation before Other Income, finance cost and Exceptional Items (1-2)</b>            | <b>34.75</b>   | <b>39.18</b>  | <b>39.21</b>  | <b>155.62</b>   |
| 4. Other Income                                                                                                 | 0.50           | 3.48          | 0.70          | 5.54            |
| <b>5. Profit/(Loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>              | <b>35.25</b>   | <b>42.66</b>  | <b>39.91</b>  | <b>161.16</b>   |
| 6. Finance Cost                                                                                                 | 7.59           | 7.61          | 8.01          | 30.18           |
| <b>7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (3+4)</b>          | <b>27.66</b>   | <b>35.05</b>  | <b>31.90</b>  | <b>130.98</b>   |
| 8. Exceptional items                                                                                            | (3.01)         | (2.87)        | (1.83)        | (6.94)          |
| <b>9. Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>                                               | <b>24.65</b>   | <b>32.18</b>  | <b>30.07</b>  | <b>124.04</b>   |
| 10. Tax expense                                                                                                 | 5.73           | 8.07          | 11.65         | 27.80           |
| <b>11. Net profit/(loss) from Ordinary Activities after tax (9-10)</b>                                          | <b>18.92</b>   | <b>24.11</b>  | <b>18.42</b>  | <b>96.24</b>    |
| 12. Extraordinary items (net of tax)                                                                            | -              | -             | -             | -               |
| <b>13. Net profit/(loss) before Minority Interest (11+12)</b>                                                   | <b>18.92</b>   | <b>24.11</b>  | <b>18.42</b>  | <b>96.24</b>    |
| 14. Share of Profit/(Loss) of Associates                                                                        | -              | -             | -             | -               |
| 15. Minority Interest                                                                                           | -              | -             | -             | -               |
| <b>16. Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)</b> | <b>18.92</b>   | <b>24.11</b>  | <b>18.42</b>  | <b>96.24</b>    |
| 17. Paid - up equity share capital (Face value Rs10)                                                            | 19.44          | 19.44         | 19.44         | 19.44           |
| 18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year                     | -              | -             | -             | 436.83          |
| <b>19. Basic &amp; Diluted EPS for the period (of Rs 10/- each) (not annualised)</b>                            |                |               |               |                 |
| Excluding extraordinary item                                                                                    | 9.73           | 12.40         | 9.48          | 49.50           |
| Including extraordinary item                                                                                    | 9.73           | 12.40         | 9.48          | 49.50           |

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

| Particulars                                          | 3 months ended |               |               | Year ended      |
|------------------------------------------------------|----------------|---------------|---------------|-----------------|
|                                                      | 30.06.2016     | 31.03.2016    | 30.06.2015    | 31.03.2016      |
|                                                      | Unaudited      | Unaudited     | Unaudited     | Audited         |
| <b>a) Segment Revenue</b>                            |                |               |               |                 |
| Packaging Films                                      | 379.98         | 384.13        | 405.90        | 1,610.91        |
| Others                                               | 1.41           | 0.61          | 1.94          | 4.67            |
| <b>Sub Total</b>                                     | <b>381.39</b>  | <b>384.74</b> | <b>407.84</b> | <b>1,615.58</b> |
| Less: Inter Segment Revenue                          | -              | -             | -             | -               |
| <b>Total</b>                                         | <b>381.39</b>  | <b>384.74</b> | <b>407.84</b> | <b>1,615.58</b> |
| <b>b) Segment Results</b>                            |                |               |               |                 |
| Profit/(Loss) before Tax and Interest                |                |               |               |                 |
| Packaging Films                                      | 35.16          | 43.64         | 40.69         | 165.71          |
| Others                                               | 0.01           | (0.12)        | (0.33)        | (0.89)          |
| <b>Sub Total</b>                                     | <b>35.17</b>   | <b>43.52</b>  | <b>40.36</b>  | <b>164.82</b>   |
| Less: Finance Cost                                   | 7.59           | 7.61          | 8.01          | 30.19           |
| Less: Unallocable expenses net of unallocable income | 2.93           | 3.73          | 2.28          | 10.60           |
| <b>Profit from ordinary activity before Tax</b>      | <b>24.65</b>   | <b>32.18</b>  | <b>30.07</b>  | <b>124.03</b>   |
| <b>c) Capital Employed</b>                           |                |               |               |                 |
| Packaging Films                                      | 858.12         | 844.81        | 878.18        | 844.81          |
| Others                                               | 5.30           | 6.14          | 6.58          | 6.14            |
| Unallocated                                          | 108.33         | 109.16        | 62.92         | 109.16          |
| <b>Total</b>                                         | <b>971.75</b>  | <b>960.11</b> | <b>947.68</b> | <b>960.11</b>   |

Notes

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 26th July 2016 and limited review of the same has been carried out by the Statutory Auditors of the company.

2 Key numbers of Standalone financial results are as given below. The standalone financial results are available at company's website.

|                                                 | 3 months ended |            |            |            |
|-------------------------------------------------|----------------|------------|------------|------------|
|                                                 | 30.06.2016     | 31.03.2016 | 30.06.2015 | 31.03.2016 |
| Net Sales / Income from operation               | 348.42         | 347.24     | 360.57     | 1,434.44   |
| Profit/(Loss) from ordinary activity before tax | 33.84          | 37.20      | 32.24      | 135.15     |
| Profit/(Loss) from ordinary activity after tax  | 27.14          | 28.86      | 21.26      | 108.27     |

3 Exceptional items during the quarter includes :

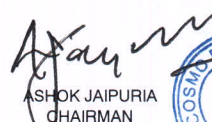
|                                                 | 3 months ended |            |            |            |
|-------------------------------------------------|----------------|------------|------------|------------|
|                                                 | 30.06.2016     | 31.03.2016 | 30.06.2015 | 31.03.2016 |
| a. Profit/(loss) on exchange rate fluctuations* | (3.01)         | (2.87)     | (1.83)     | (6.94)     |

\* Due to significant volatility in foreign currency exchange rates, the company has considered profit / (loss) on foreign exchange fluctuation as an exception item.

4 Figures for the previous periods / year have been regrouped wherever required.

New Delhi  
26 July 2016



  
**ASHOK JAIPURIA**  
 CHAIRMAN

