

# Walker Chandiook & Co LLP

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

T +91 11 4278 7070  
F +91 11 4278 7071

## **Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have audited the standalone financial results of Comso Films Limited ('the Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 1 to the standalone financial results regarding the figures for the quarter ended 31 March 2017 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2017 and our review of standalone financial results for the nine months period ended 31 December 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the



# Walker Chandiok & Co LLP

accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - (ii) give a true and fair view of the standalone net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2017.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

*Neeraj*

per **Neeraj Goel**

Partner

Membership No. 099514



New Delhi

17 May 2017

**COSMO FILMS LIMITED**  
**AUDITED STANDALONE FINANCIAL RESULTS**

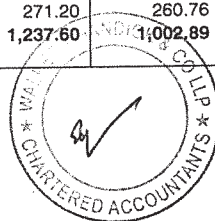
(Rs Crores)

S.No	Particulars	3 months ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Refer Note 1	Reviewed	Refer Note 1	Audited	Audited
I	<b>Income:</b>					
	a) Revenue from Operation (net)	399.09	342.99	349.05	1,457.84	1,440.14
	b) Other Income	7.50	0.49	3.17	8.66	4.53
	<b>Total Income</b>	406.59	343.48	352.22	1,466.50	1,444.67
II	<b>Expenditure:</b>					
	a) Cost of materials consumed	296.48	228.03	202.80	984.94	914.98
	b) Purchase of traded goods	3.23	5.55	7.06	11.05	7.06
	c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(26.47)	(10.53)	6.48	(41.53)	4.54
	d) Employee benefit expenses	17.99	19.98	20.69	76.86	77.30
	e) Depreciation and amortisation expenses	9.52	8.27	7.96	34.00	31.17
	f) Finance Cost	6.58	7.56	7.27	28.80	28.78
	g) Other expenditure (net)	74.22	60.24	61.06	253.18	239.33
	<b>Total Expenses</b>	381.55	319.10	313.32	1,347.30	1,303.16
III	<b>Profit/(Loss) from Exceptional and Extraordinary items and Tax (I-II)</b>	25.04	24.38	38.90	119.20	141.51
IV	Exceptional items	2.01	0.42	(1.70)	(0.41)	(6.36)
V	<b>Profit/(Loss) before extraordinary items and Tax (III-IV)</b>	27.05	24.80	37.20	118.79	135.15
VI	Extraordinary items	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	27.05	24.80	37.20	118.79	135.15
VIII	<b>Tax Expenses:</b>					
	<b>Current Tax:</b>					
	a) Current Tax	5.76	5.30	7.82	25.35	28.93
	b) MAT Credit	(14.39)	(4.54)	(3.16)	(24.00)	(24.09)
	c) Earlier Years	-	(4.56)	-	(4.56)	-
	<b>Deferred Tax:</b>					
	a) Deferred Tax	4.99	1.91	3.68	10.36	25.50
	b) Earlier Year	-	0.07	-	0.07	(3.46)
	<b>Income Tax Expenses</b>	(3.64)	(1.82)	8.34	7.22	26.88
IX	<b>Net profit/(loss) for the year (VII-VIII)</b>	30.69	26.62	28.86	111.57	108.27
X	Paid - up equity share capital (Face value Rs.10)	19.44	19.44	19.44	19.44	19.44
XI	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	590.78	478.67
XII	<b>Basic &amp; Diluted EPS for the period (of Rs 10/- each) (not annualised)</b>					
	Excluding extraordinary item	15.79	13.69	14.85	57.39	55.69
	Including extraordinary item	15.79	13.69	14.85	57.39	55.69

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

Particulars	3 months ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Refer Note 1	Reviewed	Refer Note 1	Audited	Audited
a) Segment Revenue					
Packaging Films	396.59	341.20	347.24	1,450.63	1,434.45
Others	-	-	-	-	-
Sub Total	396.59	341.20	347.24	1,450.63	1,434.45
Less: Inter Segment Revenue	-	-	-	-	-
Total	396.59	341.20	347.24	1,450.63	1,434.45
b) Segment Results					
Profit before Tax and Interest	35.25	34.60	48.20	157.48	174.52
Packaging Films	-	-	-	-	-
Others	-	-	-	-	-
Sub Total	35.25	34.60	48.20	157.48	174.52
Less: Finance cost	6.58	7.56	7.27	28.80	28.78
Less: Unallocable expenses net of unallocable income	1.62	2.24	3.73	9.89	10.60
Profit from ordinary activity before Tax	27.05	24.80	37.20	118.79	135.14
c) Capital Employed					
Segment Assets					
Packaging Films	1,231.21	1,123.82	903.04	1,231.21	903.04
Others	-	-	-	-	-
Unallocated	287.26	271.24	261.60	287.26	261.60
Total	1,518.47	1,395.06	1,164.64	1,518.47	1,164.64
Segment Liability					
Packaging Films	205.17	157.42	160.91	205.17	160.91
Others	-	-	-	-	-
Unallocated	2.62	0.04	0.84	2.62	0.84
Total	207.79	157.46	161.75	207.79	161.75
Segment Capital Employed					
Packaging Films	1,026.04	966.40	742.13	1,026.04	742.13
Others	-	-	-	-	-
Unallocated	284.64	271.20	260.76	284.64	260.76
Total	1,310.68	1,237.60	1,002.89	1,310.68	1,002.89

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## STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE	
	As At 31.03.2017 Audited	As At 31.03.2016 Audited
<b>A. EQUITY AND LIABILITIES</b>		
1.SHAREHOLDERS' FUNDS:		
(a) Share Capital	19.44	19.44
(b) Reserves and Surplus	590.78	478.67
(c) Money received against share warrant	-	-
<b>SUB-TOTAL SHAREHOLDERS FUNDS</b>	<b>610.22</b>	<b>498.11</b>
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3.NON CURRENT LIABILITIES		
(a) Long-term borrowings	349.27	223.01
(b) Deferred tax liabilities (Net)	110.95	100.52
<b>SUB-TOTAL NON CURRENT LIABILITIES</b>	<b>460.22</b>	<b>323.53</b>
4.CURRENT LIABILITIES		
(a) Short-term borrowings	175.29	103.89
(b) Trade payables	182.25	142.79
(c) Other Current liabilities	87.87	94.55
(d) Short-term provisions	2.61	1.77
<b>SUB-TOTAL CURRENT LIABILITIES</b>	<b>448.02</b>	<b>343.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,518.46</b>	<b>1,164.64</b>
<b>B. ASSETS</b>		
1. NON CURRENT ASSETS		
(a) Fixed Assets		
- Tangible	771.72	581.78
- Intangible	2.21	3.51
- Work in Progress	8.59	12.03
(b) Non-Current Investments	194.60	197.26
(c) Long-term loans and advances	102.50	81.13
(d) Other non current assets	0.13	-
<b>SUB-TOTAL NON CURRENT ASSETS</b>	<b>1,079.75</b>	<b>875.71</b>
2. CURRENT ASSETS		
(a) Inventories	153.55	107.53
(b) Trade receivables	187.17	119.05
(c) Cash and Bank balances	17.30	17.90
(d) Short term loans and advances	74.26	44.11
(e) Other current assets	6.43	0.34
<b>SUB-TOTAL CURRENT ASSETS</b>	<b>438.71</b>	<b>288.93</b>
<b>TOTAL ASSETS</b>	<b>1,518.46</b>	<b>1,164.64</b>

## Notes:

1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on May 17, 2017. Figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures for the full financial year ended March 31, 2017 and March 31, 2016 and the published year to date figures upto the third quarter of the respective financial years.

2 The Board of Directors had recommended dividend of Rs 10 per equity share for the financial year FY 16-17 subject to approval of shareholders in annual general meeting.

3 Exceptional items during the quarter includes :

	3 months ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Profit/(Loss) on exchange rate fluctuations*	2.01	0.42	(1.70)	(0.42)	(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.

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

New Delhi  
17th May 2017



*Ajaya*  
ASHOK JAIPURIA  
CHAIRMAN

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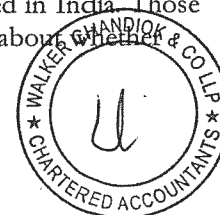
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## **Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have audited the consolidated financial results of Cosmo Films Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 1 to the consolidated financial results regarding the figures for the quarter ended 31 March 2017 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2017 and our review of consolidated financial results for the nine months period ended 31 December 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement.





# Walker Chandiok & Co LLP

the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

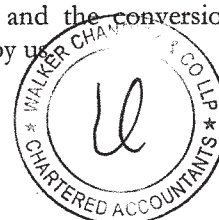
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries entities, the consolidated financial results:
- (i) include the financial results for the year ended 31 March 2017, of the following entities:

List of subsidiaries

- a. Cosmo Films Singapore Pte. Ltd
- b. Cosmo Films Korea Limited
- c. Cosmo Films Japan, GK
- d. CF (Netherlands) Holding Ltd B.V.
- e. Cosmo Films Inc.
- f. CF Investment Holding Private (Thailand)
- g. CF Global Holdings Limited
- h. Cosmo Films (Netherlands) Cooperatief U.A.

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2017
4. We did not audit the financial statements / financial information of two subsidiaries, whose financial statements / financial information reflect total assets of ₹ 167.03 crores and net assets of ₹ (93.32 crores) as at 31 March 2017, and total revenues of ₹185.94 crores for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on the report(s) of such other auditors.

Further, of these subsidiaries, two subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the financial information of such subsidiaries located outside India, is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



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Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

5. We did not audit the financial statements / financial information of six subsidiaries , whose financial statements / financial information reflect total assets of ₹ 58.28 crores and net assets of ₹ 31.62 crores as at 31 March 2017, and total revenues of ₹ 54.54 crores for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial statements / financial information certified by the management.

**For Walker Chandiok & Co LLP**

Chartered Accountants

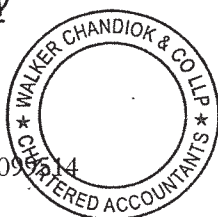
Firm Registration No.: 001076N/N500013

*Neeraj*

per **Neeraj Goel**

Partner

Membership No. 099514



New Delhi

17 May 2017

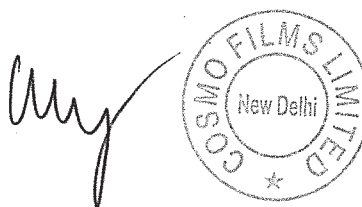
**COSMO FILMS LIMITED**  
**AUDITED CONSOLIDATED FINANCIAL RESULTS**

(Rs Crores)

S.No	Particulars	3 months ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Refer Note 1	Reviewed	Refer Note 1	Audited	Audited
I	<b>Income:</b>					
	a) Revenue from Operation (net)	438.34	360.66	386.36	1,586.52	1,620.62
	b) Other Income	7.13	0.73	3.48	9.21	5.54
	<b>Total Income</b>	<b>445.47</b>	<b>361.39</b>	<b>389.84</b>	<b>1,595.73</b>	<b>1,626.16</b>
II	<b>Expenses</b>					
	a) Cost of materials consumed	308.08	252.57	225.26	1,065.48	1,002.09
	b) Purchase of traded goods	0.28	0.44	1.15	0.85	3.88
	c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(21.41)	(32.02)	7.16	(63.98)	19.28
	e) Employee benefit expenses	30.00	33.15	32.18	126.00	121.59
	f) Depreciation and amortisation expenses	10.92	9.69	9.13	39.69	35.68
	f) Finance Cost	6.91	7.93	7.61	30.29	30.18
	g) Other expenditure (net)	87.38	72.18	72.30	300.12	282.48
	<b>Total Expenses</b>	<b>422.16</b>	<b>343.94</b>	<b>354.79</b>	<b>1,498.45</b>	<b>1,495.18</b>
III	<b>Profit/(Loss) from Exceptional and Extraordinary items and Tax (I-II)</b>	<b>23.31</b>	<b>17.45</b>	<b>35.05</b>	<b>97.28</b>	<b>130.98</b>
IV	<b>Exceptional items</b>	<b>0.85</b>	<b>1.92</b>	<b>(2.87)</b>	<b>(2.48)</b>	<b>(6.94)</b>
V	<b>Profit/(Loss) before extraordinary items and Tax (III-IV)</b>	<b>24.16</b>	<b>19.37</b>	<b>32.18</b>	<b>94.80</b>	<b>124.04</b>
VI	<b>Extraordinary items</b>	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>24.16</b>	<b>19.37</b>	<b>32.18</b>	<b>94.80</b>	<b>124.04</b>
VIII	<b>Tax Expenses:</b>					
	<b>Current Tax:</b>					
	a) Current Tax	5.93	5.30	7.82	25.53	28.93
	b) MAT Credit	(14.39)	(4.54)	(3.16)	(24.00)	(24.09)
	c) Earlier Years	-	(4.56)	-	(4.56)	0.01
	<b>Deferred Tax:</b>					
	a) Deferred Tax	5.17	2.42	3.41	9.61	26.41
	b) Earlier Year	(0.70)	0.07	-	(0.63)	(3.46)
	<b>Income Tax Expenses</b>	<b>(3.99)</b>	<b>(1.31)</b>	<b>8.07</b>	<b>5.95</b>	<b>27.80</b>
IX	<b>Net profit/(loss) for the year (VII-VIII)</b>	<b>28.15</b>	<b>20.68</b>	<b>24.11</b>	<b>88.85</b>	<b>96.24</b>
X	<b>Paid - up equity share capital (Face value Rs.10)</b>	<b>19.44</b>	<b>19.44</b>	<b>19.44</b>	<b>19.44</b>	<b>19.44</b>
XI	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>				<b>527.35</b>	<b>436.83</b>
XII	<b>Basic &amp; Diluted EPS for the period (of Rs 10/- each) (not annualised)</b>					
	Excluding extraordinary item	14.48	10.64	12.40	45.71	49.50
	Including extraordinary item	14.48	10.64	12.40	45.71	49.50

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

Particulars	3 months ended			Year Ended	Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Refer Note 1	Reviewed	Refer Note 1	Audited	Audited
a) Segment Revenue					
Packaging Films	435.06	357.43	384.13	1,575.19	1,610.91
Others	0.93	1.68	0.61	4.90	4.67
Sub Total	435.99	359.11	384.74	1,580.09	1,615.58
Less: Inter Segment Revenue	-	-	-	-	-
Total	435.99	359.11	384.74	1,580.09	1,615.58
b) Segment Results					
Profit/(Loss) before Tax and Interest	32.67	28.89	43.64	135.99	165.71
Packaging Films	0.02	0.64	(0.12)	(1.01)	(0.89)
Others	32.69	29.53	43.52	134.98	164.82
Sub Total	6.91	7.93	7.61	30.29	30.18
Less: Finance Cost	1.62	2.23	3.73	9.89	10.60
Less: Unallocable expenses net of unallocable income	24.16	19.37	32.18	94.80	124.03
Profit from ordinary activity before Tax					
c) Capital Employed					
Segment Assets					
Packaging Films	1,334.21	1,230.33	1,023.12	1,334.21	1,023.12
Others	3.49	3.66	6.14	3.49	6.14
Unallocated	153.22	140.60	134.34	153.22	134.34
Total	1,490.92	1,374.59	1,163.60	1,490.92	1,163.60
Segment Liability					
Packaging Films	221.32	174.08	181.89	221.32	181.89
Others	-	-	-	-	-
Unallocated	2.62	0.04	0.84	2.62	0.84
Total	223.94	174.12	182.73	223.94	182.73
Segment Capital Employed					
Packaging Films	1,112.89	1,056.25	841.23	1,112.89	841.23
Others	3.49	3.66	6.14	3.49	6.14
Unallocated	150.60	140.56	133.50	150.60	133.50
Total	1,266.98	1,200.47	980.87	1,266.98	980.87





## STATEMENT OF ASSETS AND LIABILITIES

Particulars	CONSOLIDATED	
	As At 31.03.2017 Audited	As At 31.03.2016 Audited
<b>A. EQUITY AND LIABILITIES</b>		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	19.44	19.44
(b) Reserves and Surplus	527.35	436.83
(c) Money received against share warrant	-	-
<b>SUB-TOTAL SHAREHOLDERS FUNDS</b>	<b>546.79</b>	<b>456.27</b>
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3. MINORITY INTEREST	-	-
4. NON CURRENT LIABILITIES		
(a) Long-term borrowings	349.28	223.02
(b) Deferred tax liabilities (Net)	110.94	100.52
<b>SUB-TOTAL NON CURRENT LIABILITIES</b>	<b>460.22</b>	<b>323.54</b>
5. CURRENT LIABILITIES		
(a) Short-term borrowings	195.01	120.93
(b) Trade payables	193.77	159.17
(c) Other Current liabilities	88.34	98.81
(d) Short-term provisions	6.79	4.89
<b>SUB-TOTAL CURRENT LIABILITIES</b>	<b>483.91</b>	<b>383.80</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,490.92</b>	<b>1,163.61</b>
<b>B. ASSETS</b>		
1. NON CURRENT ASSETS		
(a) Fixed Assets		
- Tangible	830.30	643.73
- Intangible	2.21	3.51
- Work in Progress	8.59	12.03
(b) Non-Current Investments	27.53	30.80
(c) Deferred Tax assets (Net)	21.95	21.70
(d) Long-term loans and advances	103.74	83.36
(e) Other non current assets	0.13	-
<b>SUB-TOTAL NON CURRENT ASSETS</b>	<b>994.45</b>	<b>795.13</b>
2. CURRENT ASSETS		
(a) Inventories	237.44	172.04
(b) Trade receivables	147.19	117.44
(c) Cash and Bank balances	28.40	32.35
(d) Short term loans and advances	77.03	46.30
(e) Other current assets	6.41	0.34
<b>SUB-TOTAL CURRENT ASSETS</b>	<b>496.47</b>	<b>368.47</b>
<b>TOTAL ASSETS</b>	<b>1,490.92</b>	<b>1,163.60</b>

## Notes

1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on May 17, 2017. Figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures for the full financial year ended March 31, 2017 and March 31, 2016 and the published year to date figures upto the third quarter of the respective financial years.

2 The Board of Directors had recommended dividend of Rs 10 per equity share for the financial year FY 16-17 subject to approval of shareholders in annual general meeting.

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

	3 months ended			Year Ended	Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Income from operation (Gross Sales)	399.09	342.99	349.05	1,457.84	1,440.14
Profit/(Loss) from ordinary activity before tax	27.05	24.80	37.20	118.79	135.15
Profit/(Loss) from ordinary activity after tax	30.69	26.62	28.86	111.57	108.27

4 Exceptional items during the quarter includes :

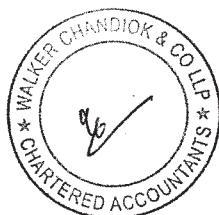
	3 months ended			Year Ended	Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
a. Profit/(loss) on exchange rate fluctuations*	0.85	1.92	(2.87)	(2.48)	(6.94)

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

5 With a view to simplifying the holding structure and for reasons of administrative convenience, CF Global Holdings Limited, Mauritius wholly owned subsidiary of Cosmo Films Limited has been liquidated with effect from 31st March 2017. Consequently, the shares of CF (Netherlands) Holding Limited BV, which were previously owned by CF Global Holding Limited, Mauritius have been transferred to Cosmo Films Limited.

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

New Delhi  
17th May 2017



*Ajay Kumar*  
ASHOK JAIPURIA  
CHAIRMAN