

Limited Review Report on Unaudited Standalone Quarterly Financial Results**To the Board of Directors of Cosmo First Limited (formerly known as 'Cosmo Films Limited')**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Cosmo First Limited** ("the Company") for the quarter ended 30 September 2022 and year to date results for the period 01 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

**Bhaskar Sen**

Partner

Membership No.: 096985

UDIN: 22096985BDBRQI7586



Place: Gurugram

Date: 14 November 2022

COSMO FIRST LIMITED
(formerly Cosmo Films Limited)
UNAUDITED STANDALONE FINANCIAL RESULTS

S.No	Particulars	3 months ended			6 months ended		(Rs in Crores)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income:						
	a) Revenue from operations	725.03	790.83	707.03	1,515.86	1,354.97	2,824.15
	b) Other income	13.80	12.35	8.99	26.15	18.95	45.56
	Total income	738.83	803.18	716.02	1,542.01	1,373.92	2,869.71
II	Expenses:						
	a) Cost of materials consumed	451.03	522.33	430.55	973.36	888.12	1,866.98
	b) Purchase of traded goods	1.51	1.20	-	2.71	-	-
	c) Changes in inventories of finished goods and stock-in-trade	31.95	4.87	32.47	36.82	(7.58)	(32.82)
	d) Employee benefits expense	43.18	44.50	43.30	87.68	84.26	173.88
	e) Depreciation and amortisation expenses	15.72	14.46	14.33	30.18	27.64	58.08
	f) Finance costs	8.94	10.69	8.69	19.63	19.83	37.43
	g) Allowance for expected credit losses	0.07	(0.35)	0.04	(0.28)	0.12	0.24
	h) Other expenses	93.67	87.95	81.72	181.62	161.00	335.54
	Total expenses	646.07	685.65	611.10	1,331.72	1,173.39	2,439.33
III	Profit before tax (I-II)	92.76	117.53	104.92	210.29	200.53	430.38
IV	Tax expense:						
	a) Current tax	9.61	25.90	15.97	35.51	35.59	75.61
	b) Deferred tax expense/ (credit)	14.04	4.06	14.93	18.10	23.68	41.83
	Income tax expense	23.65	29.96	30.90	53.61	59.27	117.44
V	Net profit for the period (III-IV)	69.11	87.57	74.02	156.68	141.26	312.94
VI	Other comprehensive income						
a)	i) Items that will not be reclassified to profit or loss	0.03	0.02	(0.17)	0.05	(0.34)	0.09
	Income tax related to above	(0.01)	(0.01)	0.06	(0.02)	0.12	(0.03)
b)	i) Items that will be reclassified to profit or loss	0.44	(1.43)	6.21	(0.99)	12.37	6.73
	Income tax related to above	(0.15)	0.50	(2.17)	0.35	(4.28)	(2.85)
	Total other comprehensive income (net of tax)	0.31	(0.92)	3.93	(0.61)	7.87	3.94
VII	Total comprehensive income for the period (V+VI)	69.42	86.65	77.95	156.07	149.13	316.88
VIII	Paid - up equity share capital (Face Value Rs.10)	27.26	27.26	18.17	27.26	18.17	18.17
IX	Other equity as per balance sheet						1,069.72
X	Earnings per share for the period (of Rs 10/- each) (not annualised for quarters)						
	Basic (Rs)	25.65	32.47	27.64	58.22	52.74	116.54
	Diluted (Rs)	25.17	31.80	27.00	57.13	51.53	114.14

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	1,314.00	925.82
	b) Capital work-in-progress	17.16	267.84
	c) Investment property	8.00	8.06
	d) Intangible assets	3.04	2.62
	e) Right of use assets	23.64	7.66
	f) Financial assets		
	(i) Investments	156.08	155.73
	(ii) Loans	5.94	6.04
	(iii) Other financial assets	3.72	3.96
	g) Income tax assets (net)	-	8.99
	h) Other non-current assets	125.95	82.30
	Total non-current assets	1,657.53	1,469.02
2	Current assets		
	a) Inventories	295.11	357.62
	b) Financial assets		
	(i) Investments	382.61	409.59
	(ii) Trade receivables	265.88	197.90
	(iii) Cash and cash equivalents	11.85	22.74
	(iv) Bank balances other than (iii) above	13.04	15.11
	(v) Loans	1.52	1.43
	(vi) Other financial assets	97.73	23.91
	c) Other current assets	55.30	45.98
	Total current assets	1,123.04	1,074.28
	Total assets	2,780.57	2,543.30
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	27.26	18.17
	b) Other equity	1,210.46	1,069.72
	Total equity	1,237.72	1,087.89
2	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	414.57	479.65
	(ii) Lease liabilities	21.19	6.39
	b) Provisions	17.97	16.77
	c) Deferred tax liabilities (net)	160.83	143.06
	d) Other non-current liabilities	59.37	58.11
	Total non-current liabilities	673.93	703.98
3	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	362.83	269.40
	(ii) Lease liabilities	3.66	1.72
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	6.34	11.00
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	387.28	330.97
	(iv) Other financial liabilities	73.72	80.90
	b) Provisions	12.69	12.40
	c) Other current liabilities	22.28	45.04
	d) Current tax liabilities (net)	0.12	-
	Total current liabilities	868.92	751.43
	Total equity and liabilities	2,780.57	2,543.30



UNAUDITED STANDALONE CASH FLOW STATEMENT

S.No	Particulars	6 months ended 30.09.2022 Unaudited	6 months ended 30.09.2021 Unaudited
A.	Cash flow from operating activities		
	Profit before tax	210.29	200.53
	Adjustment for		
	Depreciation and amortisation expenses	30.18	27.64
	Finance costs	19.63	19.83
	Gain on investments carried at fair value through profit and loss	(6.01)	(4.04)
	Dividend income	(0.34)	(0.17)
	Increase in allowance for expected credit losses	(0.28)	0.12
	Interest income	(7.43)	(7.00)
	Gain on derivatives classified under other comprehensive income	(1.80)	-
	Grant income on export promotion capital goods	(1.48)	(1.46)
	Liabilities no longer required written back	(0.43)	-
	Loss/(gain) on sale of property, plant and equipment	0.16	0.14
	Profit on disposal of non current assets held for sale	-	(2.36)
	Employee share based compensation	3.23	1.70
	Unrealised (loss)/gain on exchange fluctuation	7.81	(0.41)
	Unrealised sales tax incentives	(2.76)	(8.68)
	Operating profit before working capital changes	250.77	225.84
	Adjustment for		
	Inventories	62.51	1.83
	Trade receivable	(63.28)	(75.88)
	Loans	-	(0.52)
	Other financial assets	(69.83)	12.11
	Other assets	(6.25)	(0.02)
	Trade payables	51.20	(44.27)
	Other financial liabilities	(6.11)	21.02
	Other liabilities and provisions	(21.83)	0.48
	Cash flow from operating activities post working capital changes	197.18	140.59
	Income tax paid (net)	(26.40)	(24.94)
	Net cash flow from operating activities (A)	170.78	115.65
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets (including capital advances)	(209.29)	(60.69)
	Sale of property, plant and equipment	0.34	0.34
	Proceeds from disposal of non current assets held for sale	-	0.18
	Purchase of current and non-current investments (net)	32.42	(95.26)
	Interest received	6.91	8.84
	Dividend received	0.34	0.18
	Investments in / (redemption of) fixed deposits (net)	1.93	(3.12)
	Net cash flow used in investing activities (B)	(167.35)	(149.53)
C.	Cash flow from financing activities		
	Proceeds from long term borrowings	28.71	138.91
	Repayment of long term borrowings	(64.63)	(68.77)
	Proceeds from short term borrowings (net)	51.33	24.69
	(Purchase)/sale of treasury shares (net)	(9.48)	(8.32)
	Interest paid	(19.51)	(19.57)
	Movement in other bank balances	-	(45.39)
	Payment of lease liabilities	(0.74)	-
	Net cash flow (used)/from in financing activities (C)	(14.32)	21.55
	(Decrease)/increase in net cash and cash equivalents (A+B+C)	(10.89)	(12.33)
	Cash and cash equivalents at the beginning of the year	22.74	35.39
	Cash and cash equivalents at the end of the year	11.85	23.06



Umyx

Notes:

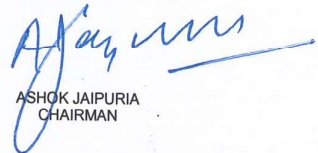
- 1 Pursuant to the issuance of fresh certificate of incorporation dated 8th July 2022 by the Registrar of Companies (Delhi), the name of the Company stands changed to "Cosmo First Limited" from "Cosmo Films Limited".
- 2 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 14th November 2022 and limited review of the same has been carried out by the statutory auditors of the company.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- 4 Pursuant to the approval of Shareholders through postal ballot, the Company had allotted 90,86,357 bonus equity shares of Rs. 10/- each in ratio of 1 (one) Equity share for 2 (two) equity share held to the equity shareholder(s) whose name appeared in the register of members on 17th June 2022 i.e. the "Record Date". Consequently, the subscribed and paid up Equity share capital as on 30th June 2022 and 30th September 2022 was Rs. 27.26 crores divided into 2,72,59,073 equity shares of Rs. 10/- each.

In accordance with IND-AS 33 (Earnings per share), the calculation of basic and diluted earnings per share for all periods presented have been adjusted and restated.

- 5 Tax Liability is based upto the estimated tax computation for the whole year and excess/short provision, if any will be adjusted in the last quarter.
- 6 Figures for the previous period have been regrouped wherever required.

New Delhi
14th November 2022




ASHOK JAIPURIA
CHAIRMAN

Limited Review Report on Unaudited Consolidated Quarterly Financial Results**To the Board of Directors of Cosmo First Limited (formerly known as 'Cosmo Films Limited')**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Cosmo First Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year to date results for the period 01 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Cosmo Films Singapore Pte Ltd.
 - ii) Cosmo Films Korea Limited
 - iii) Cosmo Films Japan, GK
 - iv) Cosmo Films Inc.
 - v) CF (Netherlands) Holdings Ltd B.V.
 - vi) CF Investment Holding Private (Thailand) Company Limited
 - vii) Cosmo Films Poland Sp z.o.o.
 - viii) Cosmo Speciality Chemicals Private Limited
 - ix) Cosmo Speciality Polymers Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 274.57 crores as at 30 September 2022 (after eliminating intra-group balances), total revenues of Rs. 125.12 crores and Rs. 260.07 crores, total net profit after tax of Rs. 5.91 crores and Rs. 13.42 crores and total comprehensive income of Rs. 11.84 crores and Rs. 24.13 crores (after eliminating intra-group transactions), for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash flows (net) of (Rs. 2.32 crores) for the period from 01 April 2022 to 30 September 2022, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the financial information of eight subsidiaries which have not been reviewed, whose interim financial information reflect total assets of Rs. 299.00 crores as at 30 September 2022 (after eliminating intra-group balances), total revenues of Rs. 68.71 crores and Rs. 150.09 crores, total net loss after tax of Rs. 4.77 crores and Rs. 2.83 crores and total comprehensive income of (Rs. 9.13 crores) and (Rs. 7.56 crores) (after eliminating intra-group transactions), for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs. 5.23 crores for the period from 01 April 2022 to 30 September 2022, as considered in the Statement.

These financial information have been furnished to us by the management of the Parent and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on such unreviewed interim financial information. In our opinion and according to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Bhaskar Sen

Bhaskar Sen
Partner
Membership No.: 096985
UDIN: 22096985BDBSNT3958



Place: Gurugram
Date: 14 November 2022

. COSMO FIRST LIMITED
(formerly Cosmo Films Limited)
UNAUDITED CONSOLIDATED FINANCIAL RESULTS

S.No	Particulars	3 months ended			6 months ended		(Rs in Crores)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income:						
	a) Revenue from operations	777.94	842.68	759.37	1,620.62	1,446.97	3,038.39
	b) Other income	11.06	7.23	7.68	18.29	18.59	48.32
	Total Income	789.00	849.91	767.05	1,638.91	1,465.56	3,086.71
II	Expenses:						
	a) Cost of materials consumed	508.29	562.60	468.64	1,070.89	953.62	1,993.59
	b) Purchase of traded goods	1.55	1.59	0.29	3.14	0.69	1.74
	c) Changes in inventories of finished goods and stock-in-trade	(4.24)	(17.47)	1.59	(21.71)	(66.31)	(122.25)
	c) Employee benefits expense	55.22	55.05	54.13	110.27	105.63	219.61
	e) Depreciation, amortisation and impairment expenses	16.90	15.68	15.26	32.58	29.66	63.30
	f) Finance costs	9.86	11.53	9.21	21.39	20.86	39.81
	g) Allowance for expected credit losses	0.51	(0.72)	0.13	(0.21)	0.33	0.80
	h) Other expenses	103.60	98.56	90.28	202.16	177.19	373.49
	Total expenses	691.69	726.82	639.53	1,418.51	1,221.67	2,570.09
III	Profit before tax (I-II)	97.31	123.09	127.52	220.40	243.89	516.62
IV	Tax expense:						
	a) Current tax	18.65	26.46	15.67	45.11	36.39	79.53
	b) Deferred tax expense/ (credit)	5.43	3.33	14.55	8.76	23.48	40.48
	Income tax expense	24.08	29.79	30.22	53.87	59.87	120.01
V	Net profit for the period (III-IV)	73.23	93.30	97.30	166.53	184.02	396.61
VI	Other comprehensive income						
a)	i) Items that will not be reclassified to profit or loss	0.03	0.02	(0.17)	0.05	(0.34)	0.09
	Income tax related to above	(0.01)	(0.01)	0.06	(0.02)	0.12	(0.03)
b)	i) Items that will be reclassified to profit or loss	1.75	2.98	3.67	4.73	12.51	5.95
	Income tax related to above	0.11	0.50	(1.99)	0.61	(3.93)	(2.50)
	Total other comprehensive income (net of tax)	1.88	3.49	1.57	5.37	8.36	3.51
VII	Total comprehensive income for the period (V+VI)	75.11	96.79	98.87	171.90	192.38	400.12
VIII	Paid - up equity share capital (Face Value Rs. 10)	27.26	27.26	18.17	27.26	18.17	18.17
IX	Other equity as per balance sheet						
X	Earnings per share for the period (of Rs 10/- each) (not annualised)						1,172.57
	Basic	27.17	34.60	36.33	61.09	68.71	147.70
	Diluted	26.66	33.88	35.49	60.73	67.13	144.66

REPORTING OF SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	3 months ended			6 months ended		
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Segment revenue						
Packaging films	775.48	841.29	758.61	1,616.77	1,443.17	3,031.55
Others	2.46	1.39	0.76	3.85	3.80	6.84
Sub total	777.94	842.68	759.37	1,620.62	1,446.97	3,038.39
Less: Inter segment revenue	-	-	-	-	-	-
Total	777.94	842.68	759.37	1,620.62	1,446.97	3,038.39
b) Segment results						
Profit before tax and interest						
Packaging films	118.30	147.46	144.74	265.76	280.19	600.15
Others	(4.48)	(3.51)	0.47	(7.99)	0.84	(9.19)
Sub Total	113.82	143.95	145.21	257.77	281.03	590.96
Less: Finance costs	9.86	11.53	9.21	21.39	20.86	39.81
Less: Unallocable expenses net of unallocable income	6.65	9.33	8.48	15.98	16.28	34.53
Profit from ordinary activity before tax	97.31	123.09	127.52	220.40	243.89	516.62
c) Segment assets						
Packaging films	2,510.65	2,454.59	1,945.18	2,510.65	1,945.18	2,219.21
Others	34.70	22.64	-	34.70	-	14.18
Unallocated	482.01	493.00	466.77	482.01	466.77	526.16
Total	3,027.36	2,970.23	2,411.95	3,027.36	2,411.95	2,759.55
d) Segment liabilities						
Packaging films	622.09	661.18	433.61	622.09	433.61	593.15
Others	43.90	26.44	-	43.90	-	21.53
Unallocated	1,004.96	998.01	984.22	1,004.96	984.22	954.13
Total	1,670.95	1,685.63	1,417.83	1,670.95	1,417.83	1,568.81

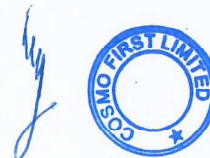


Handwritten signature in blue ink.



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	1,363.22	979.07
	b) Capital work-in-progress	21.56	270.29
	c) Investment property	12.49	13.52
	d) Intangible assets	3.04	2.62
	e) Right of use assets	23.64	7.66
	f) Financial assets		
	(i) Investments	0.57	0.21
	(ii) Loans	5.94	6.04
	(iii) Other financial assets	3.72	3.96
	g) Deferred tax assets (net)	16.80	6.80
	h) Income tax assets (net)	0.31	9.89
	i) Other non-current assets	140.28	86.86
	Total non-current assets	1,591.57	1,386.92
2	Current assets		
	a) Inventories	563.87	554.08
	b) Financial assets		
	(i) Investments	418.50	445.95
	(ii) Trade receivables	248.77	219.97
	(iii) Cash and cash equivalents	37.67	45.65
	(iv) Bank balances other than (iii) above	13.04	15.11
	(v) Loans	2.70	2.69
	(vi) Other financial assets	61.62	24.59
	c) Other current assets	89.62	64.59
	Total current assets	1,435.79	1,372.63
	Total assets	3,027.36	2,759.55
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	27.26	18.17
	b) Other equity	1,329.15	1,172.57
	Total equity	1,356.41	1,190.74
2	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	414.57	479.64
	(ii) Lease liabilities	21.19	6.39
	b) Provisions	23.46	22.68
	c) Deferred tax liabilities (net)	161.16	143.20
	d) Other non-current liabilities	59.37	58.11
	Total non-current liabilities	679.76	710.03
3	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	424.59	330.40
	(ii) Lease liabilities	3.66	1.72
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	6.34	11.00
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	425.00	353.70
	(iii) Other financial liabilities	90.28	100.36
	b) Provisions	12.70	12.40
	c) Other current liabilities	24.79	45.22
	d) Current tax liabilities (net)	3.83	3.98
	Total current liabilities	991.19	858.78
	Total Equity and Liabilities	3,027.36	2,759.55



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

S.No.	Particulars	6 months ended 30.09.2022 Unaudited	6 months ended 30.09.2021 Unaudited
A.	Cash flow from operating activities		
	Profit before tax	220.40	243.89
	Adjustment for		
	Depreciation and amortisation expenses	32.58	29.66
	Finance costs	21.38	20.86
	Gain on investments carried at fair value through profit and loss	(6.01)	(4.04)
	Increase in allowance for expected credit losses	(0.21)	0.33
	Dividend income	(0.34)	(0.18)
	Interest income	(8.43)	(8.16)
	Gain on derivatives classified under other comprehensive income	(1.80)	-
	Grant income on export promotion capital goods	(1.48)	(1.46)
	Liabilities no longer required written back	(0.43)	-
	Loss on sale of property, plant and equipment	0.36	0.14
	Profit on disposal of non current assets held for sale	-	(2.36)
	Employee share based compensation	3.24	1.70
	Unrealised loss/(gain) on exchange fluctuation	7.81	(0.41)
	Unrealised sales tax incentives	(2.77)	(8.68)
	Operating profit before working capital changes	264.30	271.29
	Adjustment for		
	Inventories	(7.92)	(54.51)
	Trade receivable	(22.27)	(51.19)
	Loans	0.09	0.09
	Other financial assets	(30.90)	0.74
	Other assets	(21.69)	(7.97)
	Trade payables	67.73	(36.73)
	Other financial liabilities	(8.84)	14.69
	Other liabilities and provisions	(18.55)	2.81
	Cash flow from operating activities post working capital changes	221.95	139.22
	Income tax paid (net)	(35.68)	(26.61)
	Net cash flow from operating activities (A)	186.27	112.61
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property, intangible assets and capital work in progress (including capital advances)	(219.40)	(69.88)
	Sale of property, plant and equipment	0.15	0.34
	Proceeds from disposal of non current assets held for sale	-	0.18
	Purchase of investments (net)	30.13	(83.19)
	Interest received	7.92	9.87
	Dividend received	0.34	0.18
	Investments in / (redemption of) fixed deposits (net)	1.93	(3.12)
	Net cash flow used in investing activities (B)	(178.93)	(145.62)
C.	Cash flow from financing activities		
	Proceeds from long term borrowings	28.71	138.91
	Repayment of long term borrowings	(64.63)	(68.77)
	Proceeds of short term borrowings (net)	52.09	24.49
	(Purchase)/sale of treasury shares (net)	(9.48)	(8.32)
	Interest paid	(21.27)	(20.60)
	Movement in other bank balances	-	(45.38)
	Payment of lease liability	(0.74)	-
	Net cash flow (used)/from in financing activities (C)	(15.32)	20.33
	(Decrease) / increase in net cash and cash equivalents (A+B+C)	(7.98)	(12.68)
	Cash and cash equivalents at the beginning of the year	45.65	63.46
	Cash and cash equivalents at the end of the year	37.67	50.78



Handwritten signature



Notes:

- 1 Pursuant to the issuance of fresh certificate of incorporation dated 8th July 2022 by the Registrar of Companies (Delhi), the name of the Company stands changed to "Cosmo First Limited" from "Cosmo Films Limited".
- 2 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 14th November 2022 and limited review of the same has been carried out by the statutory auditors of the company.
- 3 Pursuant to the approval of Shareholders through postal ballot, the Company had allotted 90,86,357 bonus equity shares of Rs. 10/- each in ratio of 1 (one) Equity share for 2 (two) equity share held to the equity shareholder(s) whose name appeared in the register of members on 17th June 2022 i.e. the "Record Date". Consequently, the subscribed and paid up Equity share capital as on 30th June 2022 and 30th September 2022 was Rs. 27.26 crores divided into 2,72,59,073 equity shares of Rs. 10/- each.

In accordance with IND-AS 33 (Earnings per share), the calculation of basic and diluted earnings per share for all periods presented have been adjusted and restated.

- 4 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- 5 Key numbers of standalone financial results are as given below. The standalone financial results are available at Company's website.

Particulars	3 months ended			6 months ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations	725.03	790.83	707.03	1,515.86	1,354.97	2,824.15
Profit from ordinary activities before tax	92.76	117.53	104.92	210.29	200.53	430.38
Profit from ordinary activities after tax	69.11	87.57	74.02	156.68	141.26	312.94

- 6 Tax Liability is based upto the estimated tax computation for the whole year and excess/short provision, if any will be adjusted in the last quarter.
- 7 Figures for the previous period have been regrouped wherever required.

New Delhi
14th November 2022



Ashok Jaipuria
ASHOK JAIPURIA
CHAIRMAN

