

CFL/SEC/SE/VV/2015-16/013
May 22, 2015

Email: cmllist@nse.co.in

To,
The Manager (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Mumbai-400 051

Sub: Audited Financial Results & Outcome of Board Meeting

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31st, 2015.

The Board of Directors of the Company at its meeting held today i. e. on May 22, 2015, inter alia has decided/approved the following:

1. To recommend a Dividend of Rs. 3.50 (35%) per equity share for the Financial Year 2014-15.
2. Appointment of Mr. H. N. Sinor as an Additional Director in the capacity of Independent Director of the Company w.e.f. May 22 ,2015 pursuant to Clause 30 of the Listing Agreement.
3. Cessation of Mr. Suresh Rajpal form the Directorship of the Company w.e.f. May 22 , 2015
4. The dividend on Equity Shares, shall be paid within 30 (thirty) days from the conclusion of the ensuing Annual General Meeting, the date of which will be intimated in due course.
5. The following Codes pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015:
 - (i) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI); &
 - (ii) Code of Conduct to regulate, monitor and report trading by Insiders named as "Code of Internal Procedures & Conduct for Prevention of Insider Trading."

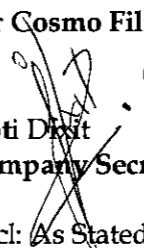


Further the Company shall also be uploading the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)" on its website.

You are requested to take the same on your records taking the same as adequate Compliance of relevant Clauses/Regulations of Listing Agreement and SEBI (Prohibition of Insider Trading) Regulations, 2015.

Thanking you

Yours faithfully,
For Cosmo Films Limited


Jyoti Dixit
Company Secretary

Encl: As Stated

COSMO FILMS LIMITED
AUDITED STANDALONE FINANCIAL RESULTS

(Rs Crores)

Particulars	3 months ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer Note 2	Reviewed	Audited	Audited	Audited
PART-I STATEMENT OF FINANCIAL RESULTS					
1. Income:					
a) Net Sales/ Income from Operations (including export benefits)	347.03	327.67	372.91	1,472.59	1,250.14
b) Other Operating Income	1.63	1.46	3.03	6.15	6.55
c) Total	348.66	329.13	375.94	1,478.74	1,256.69
2. Expenditure:					
a) Decrease/(Increase) in stock	13.58	5.13	(10.50)	33.14	(39.18)
b) Cost of materials consumed	212.75	233.51	279.34	1,012.26	925.61
c) Purchase of traded goods	-	-	-	-	-
d) Power, Water & Fuel	26.91	23.24	22.99	100.84	85.87
e) Employee benefit expenses	13.65	15.88	12.55	63.46	54.63
f) Depreciation and amortisation expenses	7.31	7.41	11.02	30.05	40.34
g) Other expenditure (net)	37.31	31.06	33.80	146.62	126.17
h) Total	311.51	316.23	349.20	1,386.37	1,193.44
3. Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	37.15	12.90	26.74	92.37	63.25
4. Other Income	1.43	0.60	2.02	3.71	7.38
5. Profit before Interest & Exceptional Items (3+4)	38.58	13.50	28.76	96.08	70.63
6. Finance Cost	10.30	9.21	11.57	38.25	40.19
7. Profit after Interest but before Exceptional Items (5-6)	28.28	4.29	17.19	57.83	30.44
8. Exceptional items	0.12	(3.95)	(6.24)	(9.20)	(20.50)
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	28.40	0.34	10.95	48.63	9.94
10. Tax expense /(Credit)					
a. Current year	10.12	(0.44)	1.98	17.13	1.55
b. Earlier years	(0.00)	(8.90)	0.31	(8.91)	0.31
11. Net profit/(loss) from Ordinary Activities after tax (9-10)	18.28	9.68	8.66	40.41	8.08
12. Extraordinary items	-	-	-	-	-
13. Net profit/(loss) (11+12)	18.28	9.68	8.66	40.41	8.08
14. Paid - up equity share capital (Face value Rs.10)	19.44	19.44	19.44	19.44	19.44
15. Reserves excluding Revaluation Reserve	-	-	-	391.30	355.85
16. Basic & Diluted EPS for the period (Rs)					
Excluding extraordinary item	9.40	4.98	4.45	20.79	4.16
Including extraordinary item	9.40	4.98	4.45	20.79	4.16

PART-II SELECT INFORMATION FOR QUARTER ENDED 31st MARCH 2015

A) PARTICULARS OF SHAREHOLDING					
1. Public shareholding (Non promotor)					
a) Number of shares	11,111,637	11,111,637	11,111,637	11,111,637	11,111,637
b) Percentage of shareholding	57%	57%	57%	57%	57%
2. Promoters and promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	8,328,439	8,328,439	8,328,439	8,328,439	8,328,439
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	43%	43%	43%	43%	43%

B) INVESTORS COMPLAINT	Quarter ended 31.03.2015
Pending at the beginning of the quarter	NIL
Received during the quarter	8
Disposed off the quarter	8
Remaining unresolved at the end of the quarter	NIL

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer Note 2	Reviewed	Audited	Audited	Audited
a) Segment Revenue					
Packaging Films	347.03	327.67	372.91	1,472.59	1,250.14
Others	-	-	-	-	-
Sub Total	347.03	327.67	372.91	1,472.59	1,250.14
Less: Inter Segment Revenue	-	-	-	-	-
Total	347.03	327.67	372.91	1,472.59	1,250.14
b) Segment Results					
Profit before Tax and Interest					
Packaging Films	40.84	10.08	23.13	91.61	52.22
Others	-	-	-	-	-
Sub Total	40.84	10.08	23.13	91.61	52.22
Less: Finance cost	10.30	9.21	11.57	38.25	40.19
Less: Unallocable expenses net of unallocable income	2.14	0.53	0.61	4.73	2.09
Profit from ordinary activity before Tax	28.40	0.34	10.95	48.63	9.94
c) Capital Employed					
Packaging Films	768.95	787.37	785.53	768.95	785.53
Others	-	-	-	-	-
Unallocated	195.93	193.31	221.37	195.93	221.37
Total	964.88	980.68	1,006.90	964.88	1,006.90



STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE	
	YEAR ENDED	YEAR ENDED
	31.03.2015	31.03.2014
A. EQUITY AND LIABILITIES		
1.SHAREHOLDERS' FUNDS:		
(a) Share Capital	19.44	19.44
(b) Reserves and Surplus	391.30	355.85
(c) Money received against share warrant	-	-
SUB-TOTAL SHAREHOLDERS FUNDS	410.74	375.29
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3. MINORITY INTEREST	-	-
4.NON CURRENT LIABILITIES		
(a) Long-term borrowings	234.99	306.83
(b) Deferred tax liabilities (Net)	78.48	70.40
(c) Other Long-term liabilities	-	-
(d) Long-term provisions	-	-
SUB-TOTAL NON CURRENT LIABILITIES	313.47	377.23
5.CURRENT LIABILITIES		
(a) Short-term borrowings	159.39	201.86
(b) Trade payables	103.32	116.57
(c) Other Current liabilities	88.89	67.51
(d) Short-term provisions	8.18	2.27
SUB-TOTAL CURRENT LIABILITIES	359.78	388.21
TOTAL- EQUITY AND LIABILITIES	1,083.99	1,140.73
B. ASSETS		
1. NON CURRENT ASSETS		
(a) Fixed Assets	550.46	576.62
(b) Non-Current Investments	168.58	166.28
(c) Long-term loans and advances	17.99	4.64
(d) Other non current assets	-	0.15
SUB-TOTAL NON CURRENT ASSETS	737.03	747.69
2. CURRENT ASSETS		
(a) Current Investments	-	-
(b) Inventories	98.40	137.16
(c) Trade receivables	157.52	136.36
(d) Cash and Bank balances	13.34	44.24
(e) Short term loans and advances	72.83	73.86
(f) Other current assets	4.87	1.42
SUB-TOTAL CURRENT ASSETS	346.96	393.04
TOTAL ASSETS	1,083.99	1,140.73

Notes:

- The Board of Directors have recommended dividend of Rs. 3.50 per Equity Share for the year.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 22nd May 2015. Figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures for the full financial year ended March 31, 2015 and March 31, 2014 and the published year to date figures upto the third quarter of the respective financial years.

3 Exceptional items during the quarter includes :	3 months ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Profit/(Loss) on exchange rate fluctuations*	0.12	(3.95)	(6.24)	(9.20)	(20.50)

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

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

New Delhi
22nd May 2015

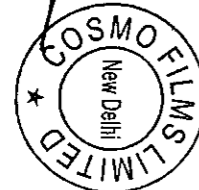
Ashok Jaipuria
ASHOK JAIPURIA
CHAIRMAN



COSMO FILMS LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs Crores)

Particulars	3 months ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer Note 2	Reviewed	Audited	Audited	Audited
PART-I STATEMENT OF FINANCIAL RESULTS					
1. Income from operations					
a) Net Sales/ Income from Operations (including export benefits)	390.12	359.53	424.30	1,640.56	1,456.50
b) Other Operating Income (net)	1.56	1.46	5.52	6.22	11.86
c) Total	391.68	360.99	429.82	1,646.78	1,468.36
2. Expenses					
a) Decrease/(Increase) in stock	22.10	(12.50)	(4.78)	28.17	(33.50)
b) Cost of materials consumed	236.67	265.65	303.36	1,121.63	1,030.74
c) Purchase of traded goods	(0.18)	1.10	2.90	1.59	5.39
d) Power, Water & Fuel	27.90	24.13	24.34	104.45	89.28
e) Employee benefit expenses	24.49	26.53	23.31	105.01	97.93
f) Depreciation and amortisation expenses	8.43	8.50	12.25	34.54	45.32
g) Other expenditure (net)	45.97	39.94	46.08	181.57	169.87
h) Total	365.38	353.35	407.46	1,576.96	1,405.03
3. Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	26.30	7.64	22.36	69.82	63.33
4. Other Income	2.52	0.67	1.70	4.95	6.77
5. Profit before Interest & Exceptional Items (3+4)	28.82	8.31	24.06	74.77	70.10
6. Finance Cost	10.64	9.66	12.18	39.88	43.22
7. Profit after Interest but before Exceptional Items (5-6)	18.18	(1.35)	11.88	34.89	26.88
8. Exceptional items	6.88	(2.35)	(6.52)	3.33	(28.68)
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	25.06	(3.70)	5.36	38.22	(1.80)
10. Tax expense /(Credit)					
a. Current year	10.74	0.20	2.19	19.34	3.45
b. Earlier years	(0.00)	(8.91)	0.25	(8.78)	0.25
11. Net profit/(loss) from Ordinary Activities after tax (9-10)	14.32	5.01	2.92	27.66	(5.50)
12. Extraordinary items	-	-	-	-	-
13. Net profit/(loss) before Minority Interest (11+12)	14.32	5.01	2.92	27.66	(5.50)
14. Minority Interest	-	-	-	-	-
15. Net profit/(loss) after Minority Interest (13-14)	14.32	5.01	2.92	27.66	(5.50)
16. Paid - up equity share capital (Face value Rs10)	19.44	19.44	19.44	19.44	19.44
17. Reserves excluding Revaluation Reserve				361.18	340.54
18. Basic & Diluted EPS for the period (Rs)					
Excluding extraordinary item	7.37	2.58	1.50	14.23	(2.83)
Including extraordinary item	7.37	2.58	1.50	14.23	(2.83)
PART-II SELECT INFORMATION FOR QUARTER ENDED 31st MARCH 2015					
A) PARTICULARS OF SHAREHOLDING					
1. Public shareholding (Non promotor)					
a) Number of shares	11,111,637	11,111,637	11,111,637	11,111,637	11,111,637
b) Percentage of shareholding	57%	57%	57%	57%	57%
2. Promoters and promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	8,328,439	8,328,439	8,328,439	8,328,439	8,328,439
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	43%	43%	43%	43%	43%
B) INVESTORS COMPLAINT					
Pending at the beginning of the quarter	NIL				
Received during the quarter	8				
Disposed off the quarter	8				
Remaining unresolved at the end of the quarter	NIL				



REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer Note 2	Reviewed	Audited	Audited	Audited
a) Segment Revenue					
Packaging Films	389.14	357.63	420.48	1,634.30	1,448.57
Others	0.98	1.90	3.82	6.26	7.93
Sub Total	390.12	359.53	424.30	1,640.56	1,456.50
Less: Inter Segment Revenue	-	-	-	-	-
Total	390.12	359.53	424.30	1,640.56	1,456.50
b) Segment Results					
Profit/(Loss) before Tax and Interest					
Packaging Films	37.78	7.18	19.18	83.07	44.34
Others	0.06	(0.68)	(1.03)	(0.23)	(0.84)
Sub Total	37.84	6.50	18.15	82.84	43.50
Less: Finance Cost	10.64	9.66	12.18	39.88	43.22
Less: Unallocable expenses net of unallocable income	2.14	0.53	0.61	4.73	2.09
Profit from ordinary activity before Tax	25.06	(3.70)	5.36	38.22	(1.80)
c) Capital Employed					
Packaging Films	863.14	890.95	893.35	863.14	893.35
Others	7.26	8.20	10.33	7.26	10.33
Unallocated	65.43	55.47	94.65	65.43	94.65
Total	935.83	954.62	998.33	935.83	998.33

STATEMENT OF ASSETS AND LIABILITIES

Particulars	CONSOLIDATED	
	YEAR ENDED	YEAR ENDED
	31.03.2015	31.03.2014
A. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	19.44	19.44
(b) Reserves and Surplus	361.18	340.54
(c) Money received against share warrant	-	-
SUB-TOTAL SHAREHOLDERS FUNDS	380.62	359.98
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3. MINORITY INTEREST	-	-
4. NON CURRENT LIABILITIES		
(a) Long-term borrowings	238.62	317.56
(b) Deferred tax liabilities (Net)	57.19	51.47
(c) Other Long-term liabilities	-	-
(d) Long-term provisions	-	0.13
SUB-TOTAL NON CURRENT LIABILITIES	295.81	369.16
5. CURRENT LIABILITIES		
(a) Short-term borrowings	173.20	207.75
(b) Trade payables	121.44	132.32
(c) Other Current liabilities	94.27	77.52
(d) Short-term provisions	10.56	4.03
SUB-TOTAL CURRENT LIABILITIES	399.47	421.62
TOTAL- EQUITY AND LIABILITIES	1,075.90	1150.76
B. ASSETS		
1. NON CURRENT ASSETS		
(a) Fixed Assets	609.49	638.55
(b) Goodwill on consolidation	-	-
(c) Non-Current Investments	35.53	29.60
(d) Long-term loans and advances	21.46	6.30
(e) Other non current assets	-	0.15
SUB-TOTAL NON CURRENT ASSETS	666.48	674.60
2. CURRENT ASSETS		
(a) Current Investments	-	-
(b) Inventories	179.54	202.44
(c) Trade receivables	121.95	138.26
(d) Cash and Bank balances	25.01	59.97
(e) Short term loans and advances	78.04	74.07
(f) Other current assets	4.88	1.42
SUB-TOTAL CURRENT ASSETS	409.42	476.16
TOTAL ASSETS	1,075.90	1150.76

Notes

1 The Board of Directors have recommended dividend of Rs. 3.50 per Equity Share for the year.

2 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 22nd May 2015. Figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures for the full financial year ended March 31, 2015 and March 31, 2014 and the published year to date figures upto the third quarter of the respective financial years.



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	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Net Sales / Income from operation	347.03	327.67	372.91	1,472.59	1,250.14
Profit/(Loss) from ordinary activity before tax	28.40	0.34	10.95	48.63	9.94
Profit/(Loss) from ordinary activity after tax	18.28	9.68	8.66	40.41	8.08

4 Exceptional items during the quarter includes :

	3 months ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Profit/(loss) on exchange rate fluctuations*	6.88	(2.35)	(6.52)	3.33	(28.68)

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

5 During the quarter, CF Global Holdings Limited, the first step down subsidiary of Cosmo Films Limited has acquired the entire holding of minority shareholders in its step down subsidiary resulting into all its step down subsidiaries becoming wholly owned.

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

New Delhi
22nd May 2015

Ashok Jaipuria
ASHOK JAIPURIA
CHAIRMAN

