

Review Report

1-41 Connaught Circus  
New Delhi 110001  
India  
T +91 11 4278 7070  
F +91 11 4278 7071  
E NEWDELHI@wchc.com

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 September 2012 and the year to date results for the period 1 April 2012 to 30 September 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted 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) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Walker, Chandlok & Co*  
For Walker, Chandlok & Co  
Chartered Accountants  
Firm Registration No: 001076N  
per BP Singh  
Partner  
Membership No. 070116  
NEW DELHI  
CHARTERED ACCOUNTANTS  
NEW DELHI

Place: New Delhi  
Date: 9 November 2012

Review Report

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E NEWDELHI@wca.com

To the Board of Directors of Cosmo Films Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Cosmo Films Limited ("the Company"), its subsidiaries, (collectively referred to as "the Group") for the quarter ended 30 September 2012 and the year to date results for the period 1 April 2012 to 30 September 2012, except for the disclosures regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted 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) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Walker, Chandio & Co*  
For Walker, Chandio & Co  
Chartered Accountants  
Firm Registration No: 001076N  
per BP Singh  
Partner  
Membership No: 0701178  
NEW DELHI  
CHARTERED ACCOUNTANTS

Place: New Delhi  
Date: 9 November 2012



*Handwritten signature or mark.*

**REPORTING OF SIGNATURE REVISED RESULTS AND CAPITAL EMPLOYED**

Particulars	3 months ended		6 months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.06.2011	
A) Signature Revenue	208.35	206.58	201.01	641.97	1,114.88
Others	210.18	207.28	1,20	8.17	10.33
Less: Provision for doubtful debts	(10.18)	(10.18)	(8.17)	(8.17)	(10.33)
<b>Total</b>	<b>208.35</b>	<b>203.68</b>	<b>202.71</b>	<b>631.97</b>	<b>1,114.88</b>
B) Signature Revenue	324	18.66	19.62	53.83	53.83
Others	10.71	0.81	0.49	2.40	0.81
Less: Provision for doubtful debts	(10.71)	(10.71)	(0.49)	(2.40)	(0.81)
<b>Total</b>	<b>324</b>	<b>8.76</b>	<b>19.62</b>	<b>53.83</b>	<b>53.83</b>
C) Capital Employed	1.82	4.83	2.27	11.95	20.87
Others	6.27	1.01	6.52	7.33	20.87
Less: Provision for doubtful debts	(10.71)	(10.71)	(6.52)	(7.33)	(20.87)
<b>Total</b>	<b>1.82</b>	<b>5.13</b>	<b>2.27</b>	<b>11.95</b>	<b>20.87</b>
D) Total	100.00	100.00	100.00	100.00	100.00

**STATEMENT OF FINANCIAL RESULTS**

Particulars	3 months ended		6 months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.06.2011	
1. Profit from operations (including export benefits)	316.18	307.94	282.71	658.11	1,124.88
2. Expenses	1.80	2.71	4.40	5.06	14.20
3. Other operating income (net)	1.80	2.71	4.40	5.06	14.20
4. Profit before taxation before other income, interest & dividend (net)	316.18	307.94	282.71	658.11	1,124.88
5. Other income (net)	2.07	1.01	20.12	28.14	28.14
6. Profit before interest & depreciation (net)	318.25	308.95	302.83	686.25	1,152.99
7. Finance cost	0.36	0.12	1.21	20.80	22.00
8. Profit/(Loss) after interest but before depreciation (net)	317.89	308.83	301.62	665.45	1,130.99
9. Depreciation	24.66	23.81	18.11	48.75	102.23
10. Profit/(Loss) after depreciation	293.23	285.02	283.51	616.70	1,028.76
11. Tax expense	3.25	0.00	0.00	0.00	3.25
12. Profit/(Loss) after tax	290.00	285.02	283.51	616.70	1,025.51
13. Other operating income (net)	1.80	2.71	4.40	5.06	14.20
14. Profit/(Loss) before extraordinary items (net)	291.80	287.73	287.91	621.76	1,039.71
15. Extraordinary items	0.00	0.00	0.00	0.00	0.00
16. Profit/(Loss) for ordinary activities after tax (net)	291.80	287.73	287.91	621.76	1,039.71
17. Tax expense	2.50	0.33	2.28	6.62	7.00
18. Profit/(Loss) for ordinary activities after tax (net) (after tax)	289.30	287.40	285.63	615.14	1,032.71
19. Other operating income (net)	1.80	2.71	4.40	5.06	14.20
20. Profit/(Loss) for ordinary activities after tax (net) (after tax and other operating income)	291.10	290.11	290.03	620.20	1,046.91
21. Tax expense	0.00	0.00	0.00	0.00	0.00
22. Profit/(Loss) for ordinary activities after tax (net) (after tax and other operating income and tax expense)	291.10	290.11	290.03	620.20	1,046.91
23. Other operating income (net)	1.80	2.71	4.40	5.06	14.20
24. Profit/(Loss) for ordinary activities after tax (net) (after tax and other operating income and tax expense and other operating income)	292.90	292.82	294.43	625.26	1,061.11
25. Extraordinary items	0.00	0.00	0.00	0.00	0.00
26. Profit/(Loss) for ordinary activities after tax (net) (after tax and other operating income and tax expense and other operating income and extraordinary items)	292.90	292.82	294.43	625.26	1,061.11

STATEMENT OF ASSETS AND LIABILITIES

Particulars	CONSOLIDATED	
	6 MONTHS ENDED	YEAR ENDED
<b>A. EQUITY AND LIABILITIES</b>		
1. Share Capital	18.44	18.44
2. Reserves and Surplus	208.22	215.45
3. Total Shareholders Funds	226.66	233.89
4. Non-current Liabilities	-	-
5. Current Liabilities	158.22	175.26
6. Long-term borrowings	158.22	175.26
7. Short-term borrowings	-	-
8. Trade payables	203.62	181.25
9. Other current liabilities	54.60	54.01
10. Total current liabilities	258.22	235.26
<b>TOTAL, DEBTY AND LIABILITIES</b>	<b>484.88</b>	<b>469.15</b>
<b>B. ASSETS</b>		
1. Non-current Assets	167.18	178.64
2. Current Assets	317.70	290.51
3. Cash and bank balances	22.22	22.22
4. Debtors (other than employees)	295.48	268.29
5. Prepaid expenses and other receivables	0.00	13.22
6. Inventory	0.00	14.81
7. Other current assets	0.00	0.00
<b>SUB-TOTAL CURRENT ASSETS</b>	<b>317.70</b>	<b>290.51</b>
<b>SUB-TOTAL CURRENT ASSETS</b>	<b>484.88</b>	<b>469.15</b>
<b>TOTAL ASSETS</b>	<b>484.88</b>	<b>469.15</b>
8. Total Shareholders Funds	226.66	233.89
9. Long-term borrowings	158.22	175.26
10. Trade payables	203.62	181.25
11. Other current liabilities	54.60	54.01
12. Cash and bank balances	22.22	22.22
13. Debtors (other than employees)	295.48	268.29
14. Prepaid expenses and other receivables	0.00	13.22
15. Inventory	0.00	14.81
16. Other current assets	0.00	0.00
<b>SUB-TOTAL CURRENT ASSETS</b>	<b>317.70</b>	<b>290.51</b>
<b>SUB-TOTAL CURRENT ASSETS</b>	<b>484.88</b>	<b>469.15</b>

The above statement has been reviewed by the Audit Committee and approved by the Board of Directors on 05 November 2012 and signed thereon.

Particulars	31.03.2012	30.09.2012	30.09.2011	30.09.2010	30.09.2009
1. Share Capital	18.44	18.44	18.44	18.44	18.44
2. Reserves and Surplus	208.22	215.45	208.22	208.22	208.22
3. Total Shareholders Funds	226.66	233.89	226.66	226.66	226.66
4. Non-current Liabilities	-	-	-	-	-
5. Current Liabilities	158.22	175.26	158.22	158.22	158.22
6. Long-term borrowings	158.22	175.26	158.22	158.22	158.22
7. Short-term borrowings	-	-	-	-	-
8. Trade payables	203.62	181.25	203.62	203.62	203.62
9. Other current liabilities	54.60	54.01	54.60	54.60	54.60
10. Total current liabilities	258.22	235.26	258.22	258.22	258.22
<b>TOTAL, DEBTY AND LIABILITIES</b>	<b>484.88</b>	<b>469.15</b>	<b>484.88</b>	<b>484.88</b>	<b>484.88</b>
<b>TOTAL ASSETS</b>	<b>484.88</b>	<b>469.15</b>	<b>484.88</b>	<b>484.88</b>	<b>484.88</b>

Key figures in the financial statements are given below. The financial statements are in Indian Rupees unless otherwise specified.

1. Share Capital: 18.44 (31.03.2012), 18.44 (30.09.2012), 18.44 (30.09.2011), 18.44 (30.09.2010), 18.44 (30.09.2009)

2. Reserves and Surplus: 208.22 (31.03.2012), 215.45 (30.09.2012), 208.22 (30.09.2011), 208.22 (30.09.2010), 208.22 (30.09.2009)

3. Total Shareholders Funds: 226.66 (31.03.2012), 233.89 (30.09.2012), 226.66 (30.09.2011), 226.66 (30.09.2010), 226.66 (30.09.2009)

4. Non-current Liabilities: - (31.03.2012), - (30.09.2012), - (30.09.2011), - (30.09.2010), - (30.09.2009)

5. Current Liabilities: 158.22 (31.03.2012), 175.26 (30.09.2012), 158.22 (30.09.2011), 158.22 (30.09.2010), 158.22 (30.09.2009)

6. Long-term borrowings: 158.22 (31.03.2012), 175.26 (30.09.2012), 158.22 (30.09.2011), 158.22 (30.09.2010), 158.22 (30.09.2009)

7. Short-term borrowings: - (31.03.2012), - (30.09.2012), - (30.09.2011), - (30.09.2010), - (30.09.2009)

8. Trade payables: 203.62 (31.03.2012), 181.25 (30.09.2012), 203.62 (30.09.2011), 203.62 (30.09.2010), 203.62 (30.09.2009)

9. Other current liabilities: 54.60 (31.03.2012), 54.01 (30.09.2012), 54.60 (30.09.2011), 54.60 (30.09.2010), 54.60 (30.09.2009)

10. Total current liabilities: 258.22 (31.03.2012), 235.26 (30.09.2012), 258.22 (30.09.2011), 258.22 (30.09.2010), 258.22 (30.09.2009)

**TOTAL, DEBTY AND LIABILITIES**: 484.88 (31.03.2012), 469.15 (30.09.2012), 484.88 (30.09.2011), 484.88 (30.09.2010), 484.88 (30.09.2009)

**TOTAL ASSETS**: 484.88 (31.03.2012), 469.15 (30.09.2012), 484.88 (30.09.2011), 484.88 (30.09.2010), 484.88 (30.09.2009)



NEW DELHI CHANDLER & CO. ACCOUNTANTS  
 CHARTERED ACCOUNTANTS  
 11, BANGALORE ROAD, NEW DELHI - 110 002

31.03.2012

Figures for the previous periods / year have been rechecked wherever applicable.

The Company has adopted the Accounting Standards prescribed by the Institute of Cost Accountants of India, effective from 01.04.2012. The Company has also adopted the Accounting Standards prescribed by the Institute of Chartered Accountants of India, effective from 01.04.2012. The Company has also adopted the Accounting Standards prescribed by the Institute of Cost Accountants of India, effective from 01.04.2012.



*[Handwritten Signature]*  
 CHAIRMAN  
 BOARD OF DIRECTORS

New Delhi  
 28th November 2012

1. The Company has adopted grading procedure of Accounting Standard 25, "Financial Instruments: Recognition and Measurement" for recognition of financial assets and liabilities. The Company has adopted grading procedure of Accounting Standard 25, "Financial Instruments: Recognition and Measurement" for recognition of financial assets and liabilities as on 31st October 2012 and previous period. Year figure have been segregated accordingly.

2. The Company has adopted grading procedure of Accounting Standard 25, "Financial Instruments: Recognition and Measurement" for recognition of financial assets and liabilities as on 31st October 2012 and previous period. Year figure have been segregated accordingly.

3. Figures for the previous periods (year) have been segregated wherever required.

4. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

5. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

6. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

Particulars	31.10.2012	30.09.2012	30.09.2011	30.09.2010
1. Shareholders' Funds	15.44	15.44	15.44	15.44
2. Reserve and Surplus	338.80	338.80	338.80	338.80
3. Other Long Term Liabilities	15.00	15.00	15.00	15.00
4. Current Liabilities	177.71	177.71	177.71	177.71
5. Other Current Liabilities	287.48	287.48	287.48	287.48
6. Total Assets	566.87	566.87	566.87	566.87

7. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

8. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

9. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

Particulars	30.09.2012	30.09.2011	30.09.2010
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds	15.44	15.44	15.44
2. Reserve and Surplus	338.80	338.80	338.80
3. Other Long Term Liabilities	15.00	15.00	15.00
4. Current Liabilities	177.71	177.71	177.71
5. Other Current Liabilities	287.48	287.48	287.48
6. Total Assets	566.87	566.87	566.87
B. ASSETS			
1. Non-current Assets	301.32	301.32	301.32
2. Non-current Investments	197.35	197.35	197.35
3. Long Term Loans and Advances	103.97	103.97	103.97
4. Other non-current Assets	-	-	-
5. Current Assets	265.55	265.55	265.55
6. Current Investments	103.84	103.84	103.84
7. Trade Receivables	153.45	153.45	153.45
8. Cash and Bank Balances	24.03	24.03	24.03
9. Short Term Loans and Advances	2.68	2.68	2.68
10. Other Current Assets	94.71	94.71	94.71
11. Total Assets	566.87	566.87	566.87

STATEMENT OF ASSETS AND LIABILITIES

10. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

11. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

12. The above financial statements have been prepared for the Board of Directors on 28th November 2012 and signed thereon.

Particulars	30.09.2012	30.09.2011	30.09.2010	30.09.2009
1. Segment Revenue	233.74	232.70	232.50	232.50
2. Segment Revenue	233.74	232.70	232.50	232.50
3. Segment Revenue	233.74	232.70	232.50	232.50
4. Segment Revenue	233.74	232.70	232.50	232.50
5. Segment Revenue	233.74	232.70	232.50	232.50
6. Segment Revenue	233.74	232.70	232.50	232.50
7. Segment Revenue	233.74	232.70	232.50	232.50
8. Segment Revenue	233.74	232.70	232.50	232.50
9. Segment Revenue	233.74	232.70	232.50	232.50
10. Segment Revenue	233.74	232.70	232.50	232.50
11. Segment Revenue	233.74	232.70	232.50	232.50
12. Segment Revenue	233.74	232.70	232.50	232.50
13. Segment Revenue	233.74	232.70	232.50	232.50
14. Segment Revenue	233.74	232.70	232.50	232.50
15. Segment Revenue	233.74	232.70	232.50	232.50
16. Segment Revenue	233.74	232.70	232.50	232.50
17. Segment Revenue	233.74	232.70	232.50	232.50
18. Segment Revenue	233.74	232.70	232.50	232.50
19. Segment Revenue	233.74	232.70	232.50	232.50
20. Segment Revenue	233.74	232.70	232.50	232.50
21. Segment Revenue	233.74	232.70	232.50	232.50
22. Segment Revenue	233.74	232.70	232.50	232.50
23. Segment Revenue	233.74	232.70	232.50	232.50
24. Segment Revenue	233.74	232.70	232.50	232.50
25. Segment Revenue	233.74	232.70	232.50	232.50
26. Segment Revenue	233.74	232.70	232.50	232.50
27. Segment Revenue	233.74	232.70	232.50	232.50
28. Segment Revenue	233.74	232.70	232.50	232.50
29. Segment Revenue	233.74	232.70	232.50	232.50
30. Segment Revenue	233.74	232.70	232.50	232.50
31. Segment Revenue	233.74	232.70	232.50	232.50
32. Segment Revenue	233.74	232.70	232.50	232.50
33. Segment Revenue	233.74	232.70	232.50	232.50
34. Segment Revenue	233.74	232.70	232.50	232.50
35. Segment Revenue	233.74	232.70	232.50	232.50
36. Segment Revenue	233.74	232.70	232.50	232.50
37. Segment Revenue	233.74	232.70	232.50	232.50
38. Segment Revenue	233.74	232.70	232.50	232.50
39. Segment Revenue	233.74	232.70	232.50	232.50
40. Segment Revenue	233.74	232.70	232.50	232.50
41. Segment Revenue	233.74	232.70	232.50	232.50
42. Segment Revenue	233.74	232.70	232.50	232.50
43. Segment Revenue	233.74	232.70	232.50	232.50
44. Segment Revenue	233.74	232.70	232.50	232.50
45. Segment Revenue	233.74	232.70	232.50	232.50
46. Segment Revenue	233.74	232.70	232.50	232.50
47. Segment Revenue	233.74	232.70	232.50	232.50
48. Segment Revenue	233.74	232.70	232.50	232.50
49. Segment Revenue	233.74	232.70	232.50	232.50
50. Segment Revenue	233.74	232.70	232.50	232.50
51. Segment Revenue	233.74	232.70	232.50	232.50
52. Segment Revenue	233.74	232.70	232.50	232.50
53. Segment Revenue	233.74	232.70	232.50	232.50
54. Segment Revenue	233.74	232.70	232.50	232.50
55. Segment Revenue	233.74	232.70	232.50	232.50
56. Segment Revenue	233.74	232.70	232.50	232.50
57. Segment Revenue	233.74	232.70	232.50	232.50
58. Segment Revenue	233.74	232.70	232.50	232.50
59. Segment Revenue	233.74	232.70	232.50	232.50
60. Segment Revenue	233.74	232.70	232.50	232.50
61. Segment Revenue	233.74	232.70	232.50	232.50
62. Segment Revenue	233.74	232.70	232.50	232.50
63. Segment Revenue	233.74	232.70	232.50	232.50
64. Segment Revenue	233.74	232.70	232.50	232.50
65. Segment Revenue	233.74	232.70	232.50	232.50
66. Segment Revenue	233.74	232.70	232.50	232.50
67. Segment Revenue	233.74	232.70	232.50	232.50
68. Segment Revenue	233.74	232.70	232.50	232.50
69. Segment Revenue	233.74	232.70	232.50	232.50
70. Segment Revenue	233.74	232.70	232.50	232.50
71. Segment Revenue	233.74	232.70	232.50	232.50
72. Segment Revenue	233.74	232.70	232.50	232.50
73. Segment Revenue	233.74	232.70	232.50	232.50
74. Segment Revenue	233.74	232.70	232.50	232.50
75. Segment Revenue	233.74	232.70	232.50	232.50
76. Segment Revenue	233.74	232.70	232.50	232.50
77. Segment Revenue	233.74	232.70	232.50	232.50
78. Segment Revenue	233.74	232.70	232.50	232.50
79. Segment Revenue	233.74	232.70	232.50	232.50
80. Segment Revenue	233.74	232.70	232.50	232.50
81. Segment Revenue	233.74	232.70	232.50	232.50
82. Segment Revenue	233.74	232.70	232.50	232.50
83. Segment Revenue	233.74	232.70	232.50	232.50
84. Segment Revenue	233.74	232.70	232.50	232.50
85. Segment Revenue	233.74	232.70	232.50	232.50
86. Segment Revenue	233.74	232.70	232.50	232.50
87. Segment Revenue	233.74	232.70	232.50	232.50
88. Segment Revenue	233.74	232.70	232.50	232.50
89. Segment Revenue	233.74	232.70	232.50	232.50
90. Segment Revenue	233.74	232.70	232.50	232.50
91. Segment Revenue	233.74	232.70	232.50	232.50
92. Segment Revenue	233.74	232.70	232.50	232.50
93. Segment Revenue	233.74	232.70	232.50	232.50
94. Segment Revenue	233.74	232.70	232.50	232.50
95. Segment Revenue	233.74	232.70	232.50	232.50
96. Segment Revenue	233.74	232.70	232.50	232.50
97. Segment Revenue	233.74	232.70	232.50	232.50
98. Segment Revenue	233.74	232.70	232.50	232.50
99. Segment Revenue	233.74	232.70	232.50	232.50
100. Segment Revenue	233.74	232.70	232.50	232.50

STATEMENT OF SEGMENTWISE REVENUE, PROFITS AND CAPITAL EMPLOYED

