

**Auditor's Report On Quarterly Financial Results and Year to Date Results of  
the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
**Board of Directors of  
Cosmo Ferrites Limited**

We have audited the quarterly financial results of Cosmo Ferrites Limited for the quarter ended 31<sup>st</sup> March, 2015 and year to date results for the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015 herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public shareholding' made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March, 2015 as well as year to date results for the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of *public* shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For B.K.SHROFF & Co.  
Chartered Accountants  
Firm Registration No 302166E

*Sanjiv Aggarwal*  
PARTNER

Membership Number: 85128

Place: New Delhi  
Date: 26/5/2015



**COSMO FERRITES LIMITED**  
**AUDITED STANDALONE FINANCIAL RESULTS**

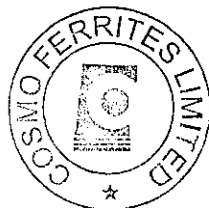
Particulars	Quarter ended			Year ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
<b>PART I</b>					
<b>1. Income from operations</b>					
a. Net Sales/Income from Operations (Net of excise duty)	1,142	1,365	1,673	5,409	5,677
b. Other Operating Income	57	19	1	114	69
<b>Total</b>	<b>1,199</b>	<b>1,384</b>	<b>1,674</b>	<b>5,523</b>	<b>5,746</b>
<b>2. Expenses</b>					
a. (Increase) /decrease in finished goods, stock in trade and work in progress	(26)	(42)	205	(125)	61
b. Consumption of raw materials	307	428	364	1,574	1,563
c. Purchase of traded goods	-	-	-	-	2
d. Employees cost	314	293	281	1,188	999
e. Depreciation	91	91	98	361	398
f. Power & Fuel	184	203	206	806	801
g. Stores, Spares & Packing Material	159	185	176	745	740
h. Other Expenses	200	259	219	937	853
<b>Total</b>	<b>1,229</b>	<b>1,417</b>	<b>1,549</b>	<b>5,486</b>	<b>5,417</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(30)</b>	<b>(33)</b>	<b>125</b>	<b>37</b>	<b>329</b>
4. Other Income	-	-	-	-	103
<b>5. Profit/(Loss) before finance costs and exceptional items (3+4)</b>	<b>(30)</b>	<b>(33)</b>	<b>125</b>	<b>37</b>	<b>432</b>
6. Finance costs	61	71	64	274	272
<b>7. Profit/(Loss) after finance costs but before exceptional items (5-6)</b>	<b>(91)</b>	<b>(104)</b>	<b>61</b>	<b>(237)</b>	<b>160</b>
8. Exceptional items	-	-	-	-	50
<b>9. Profit/(Loss) before tax (7+8)</b>	<b>(91)</b>	<b>(104)</b>	<b>61</b>	<b>(237)</b>	<b>110</b>
10. Tax expense	(21)	(35)	21	(69)	5
<b>11. Net Profit/(Loss) after tax (9-10)</b>	<b>(70)</b>	<b>(69)</b>	<b>40</b>	<b>(168)</b>	<b>105</b>
12. Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11+12)</b>	<b>(70)</b>	<b>(69)</b>	<b>40</b>	<b>(168)</b>	<b>105</b>
14. Paid-up equity share capital of Rs. 10/- each	1203	1203	1203	1203	1203
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous year					1101
<b>16. Earnings Per Share of Rs. 10/- each (not annualised)</b>					
a. Basic (Rs.)	(0.58)	(0.58)	0.32	(1.40)	0.86
b. Diluted (Rs.)	(0.58)	(0.58)	0.32	(1.40)	0.86

Notes:-

1. Figures for the previous year/period have been regrouped and/or rearranged wherever considered necessary.

2. Effective 1st April, 2014, the company has revised its estimated useful life of fixed assets, wherever appropriate, on the basis of useful life specified in Schedule II of the Companies Act, 2013. The carrying amount as on 1st April, 2014 is depreciated over the revised remaining useful life. As a result of these changes, the depreciation charged for the half year ended 30th September, 2014 is lower by Rs. 53 lacs and the effect relating to the period prior to 1st April, 2014 is Rs. 23 lacs (net of deferred tax asset of Rs. 11 lacs) which has been adjusted against opening balance of retained earnings.

Particulars	Quarter ended			Year ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDERS</b>					
<b>1. Public Shareholding-</b>					
No. of shares	4392500	4392500	4392500	4392500	4392500
Percentage of shareholding	36.51	36.51	36.51	36.51	36.51
<b>2. Promoter and Promoter group</b>					
Shareholding					
a. Pledged/Encumbered					
-Number of Shares	700000	700000	700000	700000	700000
-Percentage of Shares(as a % of total shareholding of promoter group)	9.17	9.17	9.17	9.17	9.17
-Percentage of Shares(as a % of the total Share Capital of Company)	5.82	5.82	5.82	5.82	5.82
b. Non-Encumbered					
-Number of Shares	6937500	6937500	6937500	6937500	6937500
-Percentage of Shares(as a % of total shareholding of promoter group)	90.83	90.83	90.83	90.83	90.83
-Percentage of Shares(as a % of the total Share Capital of Company)	57.67	57.67	57.67	57.67	57.67



*[Handwritten Signature]*

Particulars	Quarter ended 31/03/2015	
<b>B INVESTERS COMPLAINTS</b>		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed off during the quarter		Nil
Remaining unresolved at the end of the quarter		Nil

**AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Particulars	Rs. In Lacs	
	As at 31/03/2015	As at 31/03/2014
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share Capital	1,403	1,303
(b) Reserves & surplus	910	1,101
<b>Sub-total</b>	<b>2,313</b>	<b>2,404</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	397	376
(b) Deferred tax liabilities (net)	419	500
(c) Other long-term liabilities	3	3
(d) Long-term provisions	121	88
<b>Sub-total</b>	<b>940</b>	<b>967</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	1,916	1,187
(b) Trade payables	662	542
(c) Other current liabilities	468	595
(d) Short-term provisions	20	46
<b>Sub-total</b>	<b>3,066</b>	<b>2,370</b>
<b>Total</b>	<b>6,319</b>	<b>5,741</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	3,484	3,287
(b) Capital work in progress	595	165
(c) Non-current investments	-	-
(d) Long-term loans and advances	48	58
(e) Other non-current assets	-	-
<b>Sub-total</b>	<b>4,127</b>	<b>3,510</b>
<b>2. Current assets</b>		
(a) Inventories	807	808
(b) Trade receivables	745	726
(c) Cash and cash equivalents	284	182
(d) Short-term loans and advances	104	108
(e) Other current assets	252	407
<b>Sub-total</b>	<b>2,192</b>	<b>2,231</b>
<b>Total</b>	<b>6,319</b>	<b>5,741</b>

New Delhi  
26 May, 2015

*Ambrish Jaipuria*  
Ambrish Jaipuria  
Executive Director & C.E.O

**COSMO FERRITES LIMITED**

Regd. Office : Jabli, Distt Solan, Himachal Pradesh - 173 209

