

COSMO FERRITES LIMITED
AUDITED STANDALONE FINANCIAL RESULTS

Rs in lakhs

Sl. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
I.	Revenue from operations	2,113	2,018	1,746	5,854	5,297	7,053
II.	Other Income	14	51	14	90	57	68
III.	Total Revenue (I+II)	2,127	2,069	1,760	5,944	5,354	7,121
IV.	Expenses						
	(a) Cost of materials consumed	727	656	468	1,904	1,440	1,962
	(b) Change in inventories of finished goods, work in progress and stock in trade	(25)	78	(2)	3	(3)	(41)
	(c) Employees benefits expense	582	506	380	1,504	1,153	1,524
	(d) Finance costs	134	129	94	374	271	377
	(e) Depreciation and amortisation expense	109	105	102	319	294	399
	(f) Other expenses	817	706	761	2,359	2,280	3,038
	Total expenses	2,344	2,180	1,803	6,463	5,435	7,259
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(217)	(111)	(43)	(519)	(81)	(138)
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit / (Loss) before tax (V-VI)	(217)	(111)	(43)	(519)	(81)	(138)
VIII.	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	(114)	(92)	(11)	(317)	(20)	(39)
	Total tax expense	(114)	(92)	(11)	(317)	(20)	(39)
IX.	Profit / (Loss) for the period (VII-VIII)	(103)	(19)	(32)	(202)	(61)	(99)
X.	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(1)	(2)	(1)	(4)	(2)	(5)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	(1)	(2)	(1)	(4)	(2)	(5)
XI.	Total comprehensive income (IX + X)	(104)	(21)	(33)	(206)	(63)	(104)
XII.	Paid-up equity share capital of Rs. 10/- each	1,203	1,203	1,203	1,203	1,203	1,203
XIII.	Other Equity						2,239
XIV.	Earnings Per Equity Share (EPS) (in Rs.)						
	Basic	(0.85)	(0.17)	(0.27)	(1.68)	(0.51)	(0.83)
	Diluted	(0.85)	(0.17)	(0.27)	(1.68)	(0.51)	(0.83)

Notes :

- The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 07.02.2018
- The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from 01 April, 2017 and accordingly, these standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- Revenue from operations for the periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind-AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/six months ended on December 30, 2017 are not comparable with the previous periods. Had the previously reported revenue shown net of excise duty, comparative revenue from operations would have been as under

Particulars	Quarter Ended			Half year ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Revenue from operations	2,113	2,018	1,636	5,741	4,964	6,610

- Reconciliation of net profit / (loss) under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	Refer Note	Quarter ended 31.12.2016	Nine months ended 31.12.2016	Year ended 31.03.2017
Net profit / (loss) as per Previous GAAP		(28)	(47)	(82)
Ind AS Adjustments:				
- Amortisation of upfront fees on long term borrowings	a	(2)	(4)	(6)
- Dividend on preference shares including dividend tax	b	(6)	(18)	(24)
- Expected credit loss allowance based on provision matrix		3	6	7
- Actuarial gain/loss on defined benefit obligations recognized in other comprehensive income		1	2	6
- Tax impact	c	-	-	(1)
Net profit / (loss) as per Ind AS		(32)	(61)	(100)
Other Comprehensive Income (OCI) after tax		(1)	(2)	(4)
Total Comprehensive Income as per Ind AS		(33)	(63)	(104)

- Processing fees and transaction costs on long term loans are amortised over the span of borrowings.
- Cumulative Redeemable Preference Shares has been considered as borrowings and dividend thereon (including dividend tax) has been provided under finance cost.
- Tax impact includes remeasurement of deferred tax liability on election of fair value as deemed cost of land at the transition date.

Place : New Delhi
Date : 07.02.2018


Amrish Jaipuria
Executive Director & C.E.O.