

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

**Chartered Accountants**

Plot No. 51-52, 2nd Floor  
Udyog Vihar, Phase IV, Sector - 18  
Gurugram, Haryana 122016,  
India

**Independent Auditor's Report  
To the Members of Cosmo Global Films Private Limited**

Tel: +91 124 481 4444

## **Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Cosmo Global Films Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the period from 09 January 2023 to 31 March 2024, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its loss and total comprehensive loss, changes in equity and its cash flows for the period from 09 January 2023 to 31 March 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting



Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, there was no remuneration paid or payable by the Company to its directors for the period ended 31 March 2024.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the period ended 31 March 2024.
- vi. The Company uses accounting software(s) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and based on our examination which included test checks, the same has operated throughout the period for all relevant transactions recorded in such accounting software(s). However, with respect to the primary accounting software, the audit trail feature is not enabled for direct changes to data when using certain privileged/administrative access rights to the underlying database. As informed to us by the management of the Company, such privileged/administrative access rights to the database are with service provider only and changes, if any, are mandatorily recorded to sufficiently demonstrate its audit trail (edit log).

Further, to the extent audit trail (edit log) facility was enabled and operated throughout the period for the respective accounting software(s), we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only with effect from 01 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

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

*R Sen*

**Bhaskar Sen**  
Partner  
Membership No.: 096985  
UDIN No.: 24096985BKBWFK5058



Place: New Delhi  
Date: 13 May 2024

## Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of **Cosmo Global Films Private Limited** on the financial statements as of 31 March 2024 and for the period ended 31 March 2024)

- (i) a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right of use assets.
- B. The Company does not have any intangible assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order are not applicable.
- b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the period and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and based on the examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- d) The Company has not revalued its property, plant and equipment (including right of use assets) during the period, being under cost model. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and Rules made thereunder.
- (ii) a) The management has conducted physical verification of inventory at reasonable intervals during the period. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification as compared to the book records.
- b) According to the information and explanations given to us, during the period, the Company has not been sanctioned any working capital limits in excess of ₹ 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.
- (iii) According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties. Accordingly, the provisions of clauses 3(iii)(a) to (f) of the Order are not applicable.
- (iv) According to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act.
- (v) According to the information and explanations given to us, the Company has neither accepted any deposits nor the amounts which are deemed to be deposits during the period within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of Company's products. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained by the Company. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.



- (vii) (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the period-end for a period of more than six months from the date they become payable.
- b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, there are no such transactions which were not recorded in the books of account earlier and have been surrendered or disclosed as income during the period in the tax assessments under the Income-tax Act, 1961 (43 of 1961).
- (ix) a) According to the information and explanations given to us, the Company has no loans or other borrowings or interest payable to any lender during the period. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable.
- b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, the Company did not have any term loans outstanding during the period. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable.
- d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company did not raise any funds on short-term basis. Accordingly, the provisions of clause 3(ix)(d) of the Order are not applicable.
- e) According to the information and explanations given to us, the Company does not have subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- f) The Company does not have subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- (x) a) According to the information and explanations given to us, the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the Order are not applicable.
- (xi) a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the period and upto the date of this report
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the period.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) a) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system as it is not required to have an internal audit system as per Section 138 of the Act. Accordingly, the provisions of clause 3(xiv) (a) to (b) of the Order are not applicable.



- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi)(a) of the Order are not applicable.
- b) The Company has not conducted non-banking financial or housing finance activities during the period.
- c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.
- d) The Group has no CICs, which are part of the Group.
- (xvii) The Company has incurred cash losses of ₹ 7.97 lakhs during the period ended 31 March 2024.
- (xviii) There has been no resignation of the statutory auditors during the period.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Since the provisions of Section 135 of the Act are not applicable to the Company, accordingly, provisions of clause 3(xx) (a) and (b) of the Order are not applicable.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

*Bsen*

**Bhaskar Sen**  
Partner  
Membership No.: 096985  
UDIN No.: 24096985BKBWFK5058



Place: New Delhi  
Date: 13 May 2024

## **Annexure B to the Independent Auditor's Report**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of **Cosmo Global Films Private Limited** on the financial statements as of 31 March 2024 and for the period ended 31 March 2024)

### **Independent Auditor's report on the Internal Financial Controls with reference to financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of Cosmo Global Films Private Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the period ended 31 March 2024.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("the ICAI") and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

#### **Meaning of Internal Financial Controls with reference to Financial Statements**

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.





## **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2024, based on the internal financial control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

*B. Sen.*

**Bhaskar Sen**  
Partner  
Membership No.: 096985  
UDIN No.: 24096985BKBWFK5058



Place: New Delhi  
Date: 13 May 2024

**Cosmo Global Films Private Limited**  
**Balance Sheet as at 31 March 2024**  
**(All amounts in ₹ lakhs, unless otherwise stated)**

	Note no.	As at 31 March 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	2	5,363.88
b) Capital work-in-progress	3	3,625.04
c) Right of use assets	4	117.67
d) Financial assets		
(i) Other financial assets	5	112.58
e) Deferred tax assets (net)	6	2.54
f) Other non-current assets	7	150.35
		<u>9,372.06</u>
<b>Current assets</b>		
a) Inventories	8	28.28
b) Financial assets		
(i) Trade receivables	9	22.85
(ii) Cash and cash equivalents	10	5.28
c) Other current assets	11	613.00
		<u>669.41</u>
<b>TOTAL ASSETS</b>		<u><u>10,041.47</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	12	1.00
b) Other equity	13	(7.58)
		<u>(6.58)</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
(i) Lease liabilities	28	72.77
(ii) Other financial Liabilities	14	2,533.15
b) Other non-current Liabilities	15	676.75
		<u>3,282.67</u>
<b>Current liabilities</b>		
a) Financial liabilities		
(i) Lease liabilities	28	46.81
(ii) Trade payables		
(a) Total outstanding dues to micro and small enterprises	16	11.28
(b) Total outstanding dues to creditors other than micro and small enterprises	16	65.81
(iii) Other financial liabilities	17	6,639.09
b) Other current liabilities	18	2.39
		<u>6,765.38</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>10,041.47</u></u>

**Summary of material accounting policies**

1

The accompanying summary of material accounting policies and other explanatory information are an integral part of the financial statement

This is the Balance Sheet referred to in our report of even date.

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

*B Sen*

**Bhaskar Sen**  
Partner  
Membership No.: 096985



For and on behalf of Board of Directors of  
**Cosmo Global Films Private Limited**

*Pankaj Poddar*

**Pankaj Poddar**  
Director  
DIN: 02815660

*Neeraj Jain*

**Neeraj Jain**  
Director  
DIN: 00060249

Place : New Delhi  
Date : 13 May 2024

**Cosmo Global Films Private Limited**  
**Statement of Profit and Loss for the period from 9 January 2023 to 31 March 2024**  
**(All amounts in ₹ lakhs, unless otherwise stated)**

	Note no.	Period ended 31 March 2024
<b>Income</b>		
Revenue from operations	19	17.21
<b>Total income</b>		<u>17.21</u>
<b>Expenses</b>		
Cost of materials consumed		15.00
Change in inventories of finished goods	20	(10.06)
Employee benefits expense	21	5.37
Depreciation and amortisation expense	22	2.15
Finance costs	23	0.08
Other expenses	24	14.79
<b>Total expenses</b>		<u>27.33</u>
<b>Profit /(loss) before tax</b>		<u>(10.12)</u>
<b>Tax expense</b>		
- Current tax		-
- Deferred tax	25	(2.54)
<b>Total tax expense</b>		<u>(2.54)</u>
<b>Net profit/(loss) for the period</b>		<u>(7.58)</u>
<b>Other comprehensive income:</b>		
1) Items that will not be reclassified to profit or loss		-
2) Items that will be reclassified to profit or loss		-
<b>Total other comprehensive income</b>		<u>-</u>
<b>Total comprehensive income /(loss) for the period</b>		<u>(7.58)</u>
<b>Earnings per equity share (face value ₹ 10.00 per share)</b>		
- Basic	26	(75.80)
- Diluted		(75.80)

**Summary of material accounting policies**

1

The accompanying summary of material accounting policies and other explanatory information are an integral part of the financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

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

Chartered Accountants

Firm Registration No.: 000050N/N500045

*B. Sen*

**Bhaskar Sen**

Partner

Membership No.: 096985



For and on behalf of Board of Directors of  
**Cosmo Global Films Private Limited**



*Pankaj Poddar*

**Pankaj Poddar**

Director

DIN: 02815660

*Neeraj Jain*

**Neeraj Jain**

Director

DIN: 00060249

Place : New Delhi

Date : 13 May 2024

**Cosmo Global Films Private Limited**  
**Statement of Cash Flows for the period from 9 January 2023 to 31 March 2024**  
**(All amounts in ₹ lakhs, unless otherwise stated)**

	Period ended 31 March 2024
<b>A. Cash flow from operating activities</b>	
Profit/(loss) before tax	(10.12)
<b>Adjustment for:</b>	
Depreciation and amortisation expense	2.15
Finance costs	0.08
<b>Operating profit before working capital changes</b>	<b>(7.89)</b>
<b>Adjustment for</b>	
Inventories	(28.28)
Trade receivables	(22.85)
Other financial assets	(115.42)
Other assets	(613.00)
Trade payables	77.09
Other financial liabilities	4,297.17
Other liabilities and provisions	2.39
<b>Cash flow from operating activities post working capital changes</b>	<b>3,589.21</b>
Income tax paid (net)	-
<b>Net cash flow from operating activities (A)</b>	<b>3,589.21</b>
<b>B. Cash flow from investing activities</b>	
Purchase of property, plant and equipment and capital work in progress (including capital advances)	(3,549.48)
<b>Net cash flow used in investing activities (B)</b>	<b>(3,549.48)</b>
<b>C. Cash flow from financing activities</b>	
Proceeds from issue of equity shares	1.00
Payment of lease liabilities	(35.37)
Finance costs	(0.08)
<b>Net cash flow used in financing activities (C)</b>	<b>(34.45)</b>
Increase/(Decrease) in net cash and cash equivalents (A+B+C)	5.28
Cash and cash equivalents at the beginning of the period	-
<b>Cash and cash equivalents at the end of the period</b>	<b>5.28</b>

**Summary of material accounting policies**

1

The accompanying summary of material accounting policies and other explanatory notes are an integral part of the financial statements.

This is the Statement of Cash Flows referred to in our report of even date.

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

*Bhaskar Sen*

**Bhaskar Sen**  
Partner  
Membership No.: 096985



For and on behalf of Board of Directors of  
**Cosmo Global Films Private Limited**

*Pankaj Poddar*

**Pankaj Poddar**  
Director  
DIN: 02815660

*Neeraj Jain*

**Neeraj Jain**  
Director  
DIN: 00060249

Place : New Delhi  
Date : 13 May 2024

Cosmo Global Films Private Limited  
Statement of Changes in Equity for the period from 9 January 2023 to 31 March 2024  
(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital

Opening balance as at 9 January 2023	-
Changes during the period	1.00
Closing balance as at 31 March 2024	1.00

B. Other equity

	Reserves and surplus	Total
	Retained earnings	
Balance as at 9 January 2023	-	-
Profit/(Loss) for the period	(7.58)	(7.58)
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	(7.58)	(7.58)
Transaction with owners		
Movement during the period	-	-
Balance as at 31 March 2024	(7.58)	(7.58)

Summary of material accounting policies

The accompanying summary of material accounting policies and other explanatory information are an integral part of the financial statements.

This is the Statement of Changes in Equity referred to in our report of even date.

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

*Bhaskar Sen*

Bhaskar Sen  
Partner  
Membership No.: 096985



For and on behalf of Board of Directors of  
Cosmo Global Films Private Limited

*Pankaj Poddar*

Pankaj Poddar  
Director  
DIN No.: 02815660

*Neeraj Jain*

Neeraj Jain  
Director  
DIN No.: 00060249

Place : New Delhi  
Date : 13 May 2024

**Cosmo Global Films Private Limited**

**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**

*(All amounts in ₹ lakhs, unless stated otherwise)*

**1. Corporate information, basis of preparation and summary of material accounting policies**

**i) Corporate information**

Cosmo Global Films Private Limited (the 'Company'), manufacturers of plastic products and materials was incorporated in India on 9 January 2023, under the Companies Act, 2013. The Company is currently having manufacturing facility at Aurangabad in Maharashtra.

**ii) Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements were approved by the Board of Directors on 13 May 2024.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. The financial statements have been prepared on a historical cost basis, except for the assets and liabilities which are required to be measured at fair value under applicable accounting framework as defined above.

**iii) Material accounting policies**

**a) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

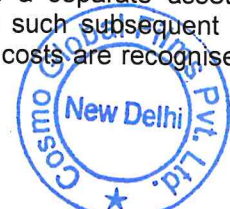
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**b) Property, plant and equipment**

*Recognition and initial measurement*

Property, plant and equipment are stated at their cost of acquisition. The cost comprises the purchase price, borrowing cost (if capitalisation criteria are met) and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits attributable to such subsequent cost associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.



In case an item of property, plant and equipment is acquired on deferred payment basis, interest expenses included in deferred payment is recognised as interest expense and not included in cost of asset.

*Subsequent measurement (depreciation and useful lives)*

Depreciation on property, plant and equipment is provided on the straight line method arrived on the basis of the useful life prescribed under Schedule II of the Companies Act, 2013.

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the month of such addition or, as the case may be, up to the month on which such asset has been sold, discarded, demolished or destroyed or replaced.

*De-recognition*

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

**c) Leases**

**The Company as a lessee**

The Company's leased asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.



**d) Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest calculated using the effective interest method that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**e) Financial instruments**

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

If the Company determines that the fair value at initial recognition differs from the transaction price, the Company accounts for that instrument at that date as follows:

- At the measurement basis mentioned above if that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets. The Company recognises the difference between the fair value at initial recognition and the transaction price as a gain or loss.
- In all other cases, at the measurement basis mentioned above, adjusted to defer the difference between the fair value at initial recognition and the transaction price. After initial recognition, the Company recognises that deferred difference as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Subsequent measurement of financial assets and financial liabilities is described below.

**Financial assets**

*Classification and subsequent measurement*

**Financial assets at amortised cost** – a financial instrument is measured at amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

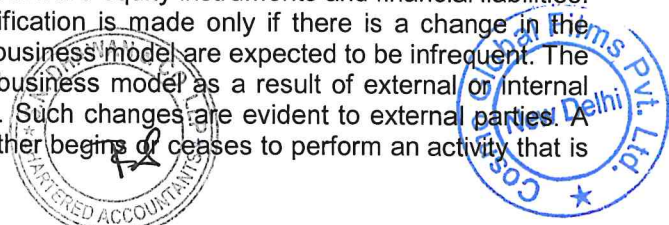
After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method. Effective interest rate (EIR) is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial assets. The future cash flows include all other transaction costs paid or received, premiums or discounts if any, etc.

*De-recognition of financial assets*

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

*Reclassification of financial assets*

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is





**Cosmo Global Films Private Limited**

**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**

*(All amounts in ₹ lakhs, unless stated otherwise)*

significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**Financial liabilities**

*Subsequent measurement*

After initial recognition, the financial liabilities, other than derivative liabilities, are subsequently measured at amortised cost using the effective interest method.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The effect of EIR amortisation is included as finance costs in the statement of profit and loss.

All derivative liabilities are measured at fair value through profit and loss (FVTPL).

*De-recognition of financial liabilities*

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**f) Impairment of financial assets**

All financial assets except for those at FVTPL are subject to review for impairment at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets.

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider -

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

*Other financial assets*

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12 month expected credit losses, else at an amount equal to the lifetime expected credit losses.



**Cosmo Global Films Private Limited**

**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**

*(All amounts in ₹ lakhs, unless stated otherwise)*

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**g) Provisions**

Provisions are recognised only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material.

**h) Inventory**

Inventories are stated at lower of cost or net realisable value. The cost in respect of the various items of inventory is computed as under:

- Raw material cost includes direct expenses and is determined on the basis of weighted average method.
- Stores and spares cost includes direct expenses and is determined on the basis of weighted average method.
- In case of finished goods, cost includes raw material cost plus conversion costs and other overheads incurred to bring the goods to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses. Provision for obsolescence and slow moving inventory is made based on management's best estimates of net realisable value of such inventories.

**i) Foreign currency translation**

*Functional and presentation currency*

The financial statements are presented in Indian Rupees (INR or ₹) and are rounded to two decimal places of lakhs, which is also the Company's functional currency.

*Transactions and balances*

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items as at reporting date are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

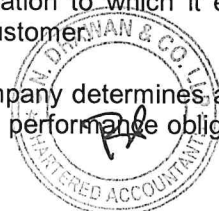
**j) Revenue recognition - Sale of products and services**

Sales (including scrap sales) are recognised when control of products is transferred to the buyer as per the terms of the contract and are accounted for net of returns and rebates. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. Sales, as disclosed, are exclusive of goods and services tax.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both. No element of financing is deemed present as the sales are largely made on advance payment terms or with credit term of not more than one year.

The transaction price is allocated by the Company to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If the Company



does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised when the goods are delivered as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

The Company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the Balance Sheet. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset or a receivable in its Balance Sheet, depending on whether something other than the passage of time is required before the consideration is due.

**k) Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The carrying amount of deferred tax assets are reviewed at each balance sheet date and derecognized to the extent it is no longer probable that sufficient future taxable profits will be available against which such deferred tax assets can be realised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

**(iv) Other accounting policies**

**a) Cash and cash equivalents**

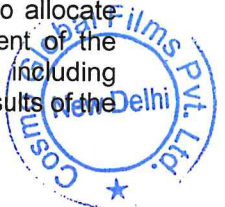
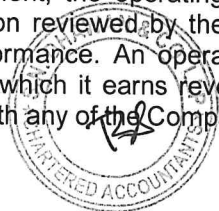
Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

**b) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

**Identification of segments**

In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of information reviewed by the Company's management to allocate resources to the segments and assess their performance. An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Company's other components. Results of the



**Cosmo Global Films Private Limited**  
**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**

**(All amounts in ₹ lakhs, unless stated otherwise)**

operating segments are reviewed regularly by the management team which has been identified as the chief operating decision maker (CODM), to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

**Allocation of common costs**

Common allocable costs are allocated to each segment accordingly to the relative contribution of each segment to the total common costs.

**Unallocated items**

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

**Segment accounting policies**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial results of the Company as a whole.

**c) Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Potential ordinary shares shall be treated as dilutive when, and only when, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations.

**(v) Significant management judgement in applying accounting policies and estimation uncertainty**

The following are the critical judgments and the key estimates concerning the future that management has made in the process of applying the Company's accounting policies and that may have the most significant effect on the amounts recognised in the financial Statements or that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Recognition of deferred tax assets** – The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.

**Provisions** – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.



## 2 Property, plant and equipment

Description	Own assets			Total
	Plant and equipment	Office equipment	Freehold Land	
<b>Gross carrying value</b>				
As at 9 January 2023	-	-	-	-
Additions	202.19	12.07	5,151.36	5,365.62
Disposals/adjustments	-	-	-	-
As at 31 March 2024	202.19	12.07	5,151.36	5,365.62
<b>Accumulated depreciation</b>				
As at 9 January 2023	-	-	-	-
Charge for the period	1.11	0.63	-	1.74
Disposals/adjustments	-	-	-	-
As at 31 March 2024	1.11	0.63	-	1.74
Net carrying amount as at 31 March 2024	201.08	11.44	5,151.36	5,363.88

## Note:

## Contractual obligation

Refer note 27 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

## 3 Capital work-in-progress

(₹ in lakhs)

Description	Amount
As at 9 January 2023	-
Add: Additions during the period	3,839.30
Less: Capitalisation during the period	(214.26)
As at 31 March 2024	3,625.04

## (a) Ageing schedule of capital-work-in progress

As at 31 March 2024	Amount in capital-work-in progress for a period of				Total
	<1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Project in progress	3,625.04	-	-	-	3,625.04
ii) Projects temporarily suspended	-	-	-	-	-

## 4 Right to use assets - Land and Building

(₹ in lakhs)

Description	Amount
<b>Gross carrying value</b>	
As at 9 January 2023	-
Add: Addition during the period	151.29
As at 31 March 2024	151.29
<b>Accumulated depreciation</b>	
As at 9 January 2023	-
Add: Charge for the period	33.62
As at 31 March 2024	33.62
Net carrying amount as at 31 March 2024	117.67



Cosmo Global Films Private Limited  
 Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024  
 (All amounts in ₹ lakhs, unless otherwise stated)

	As at 31 March 2024																																																								
<b>5 Other non-current financial assets</b>																																																									
Security deposits	112.58																																																								
	<b>112.58</b>																																																								
<b>Note:</b>																																																									
a) The carrying amounts of these financial instruments are reasonable approximation of their fair values.																																																									
<b>6 Deferred tax assets (net)#</b>																																																									
Deferred tax asset arising on account of:																																																									
Expenses deductible in future years under Income-tax Act, 1961	2.23																																																								
Unabsorbed business losses	2.77																																																								
	<b>5.00</b>																																																								
Deferred tax liability arising on account of:																																																									
Property, plant and equipment, right of use assets - depreciation and amortisation	2.46																																																								
	<b>2.46</b>																																																								
	<b>2.54</b>																																																								
# Refer note 25 for movement in deferred tax balances.																																																									
<b>7 Other non-current assets</b>																																																									
Capital advances	150.35																																																								
	<b>150.35</b>																																																								
<b>8 Inventories</b>																																																									
(Stated at lower of cost and net realisable value)																																																									
Raw materials	18.22																																																								
Finished goods	10.06																																																								
	<b>28.28</b>																																																								
<b>9 Trade receivables</b>																																																									
Trade receivables considered good- unsecured	22.85																																																								
Trade receivables- credit impaired	-																																																								
	<b>22.85</b>																																																								
Less: Allowance for expected credit losses	-																																																								
	<b>22.85</b>																																																								
a) The carrying amounts of these financial instruments are reasonable approximation of their fair values.																																																									
b) Ageing schedule of accounts receivables:																																																									
	Outstanding for following periods from																																																								
As at 31 March 2024	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 10%;">Not due</th> <th style="width: 10%;">&lt;6 months</th> <th style="width: 10%;">6 months-1 year</th> <th style="width: 10%;">1-2 years</th> <th style="width: 10%;">2-3 years</th> <th style="width: 10%;">More than 3 years</th> <th style="width: 10%;">Total</th> </tr> </thead> <tbody> <tr> <td style="border: none;">i) Undisputed trade receivables- considered good</td> <td style="border: none;">5.48</td> <td style="border: none;">17.37</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">22.85</td> </tr> <tr> <td style="border: none;">ii) Undisputed trade receivables- which have significant increase in credit risk</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> </tr> <tr> <td style="border: none;">iii) Undisputed trade receivables- credit impaired</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> </tr> <tr> <td style="border: none;">iv) Disputed trade receivables- considered good</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> </tr> <tr> <td style="border: none;">v) Disputed trade receivables- which have significant increase in credit risk</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> </tr> <tr> <td style="border: none;">vi) Disputed trade receivables- credit impaired</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> <td style="border: none;">-</td> </tr> </tbody> </table>		Not due	<6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total	i) Undisputed trade receivables- considered good	5.48	17.37	-	-	-	-	22.85	ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-	iv) Disputed trade receivables- considered good	-	-	-	-	-	-	-	v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-
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<b>10 Cash and cash equivalents</b>																																																									
Balances with banks																																																									
- in current accounts	5.28																																																								
	<b>5.28</b>																																																								
<b>11 Other current assets</b>																																																									
Advance to suppliers	19.66																																																								
Balances with statutory authorities	593.34																																																								
	<b>613.00</b>																																																								



Cosmo Global Films Private Limited  
 Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024  
 (All amounts in ₹ lakhs, unless otherwise stated)

<b>12 Share capital</b>		<b>As at</b>
		<b>31 March 2024</b>
<b>Authorised</b>		
10,000,000 equity shares of ₹ 10 each		1,000.00
<b>Issued, subscribed and fully paid up</b>		
10,000 equity shares of ₹ 10 each fully paid up		1.00
		<b>1.00</b>

<b>Reconciliation of number of shares</b>	<b>As at 31 March 2024</b>	
	<b>No of shares</b>	<b>Amount</b>
Equity shares at the beginning of the period	-	-
Issued during the period	10,000	1.00
Equity shares at the end of the period	<b>10,000</b>	<b>1.00</b>

**Notes:**

**(i) Terms and rights attached to equity shares:**

The Company has only one class of equity shares having the par value of ₹10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after payment of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(ii) Details of shareholders holding more than 5% shares in the company**

	<b>As at 31 March 2024</b>	
	<b>No of shares</b>	<b>% holding</b>
Cosmo First Limited (formerly Cosmo Films Limited), the holding company*	10,000	100.00%

\* Includes share held by nominee of the holding company.

**(iii) Details of shareholding of promoters**

	<b>As at 31 March 2024</b>	
	<b>No of shares</b>	<b>% holding</b>
Cosmo First Limited (formerly Cosmo Films Limited)	10,000	100.00%

\* Includes share held by nominee of the holding company.

<b>13 Other equity</b>		<b>As at</b>
		<b>31 March 2024</b>
Retained earnings		(7.58)
<b>Total other equity</b>		<b>(7.58)</b>



		As at 31 March 2024
<b>14 Other non-current financial liabilities</b>		
Payables for purchases of property, plant and equipment		2,533.15
		<u>2,533.15</u>
<b>15 Other non-current liabilities</b>		
Deferred income on export promotion capital goods scheme		676.75
		<u>676.75</u>
<b>16 Trade payables</b>		
- total outstanding dues to micro and small enterprises		11.28
- total outstanding dues to creditors other than micro and small enterprises		65.81
		<u>77.09</u>

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	31 March 2024
i the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period;	11.28
ii the amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period;	-
iii the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under this Act;	-
iv the amount of interest accrued and remaining unpaid at the end of each accounting period; and	-
v the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	-

The carrying amounts of these financial instruments are reasonable approximation of their fair values.

**Ageing schedule of accounts payables:**

As at 31 March 2024	Outstanding for following periods from					Total
	Not Due	<1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	5.60	5.68	-	-	-	11.28
ii) Others	16.53	49.28	-	-	-	65.81
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-

<b>17 Other current financial liabilities</b>		
Payable for purchases of property, plant and equipment		2,341.92
Employee related liabilities		5.86
Advance from Cosmo First Limited (formerly Cosmo Films Limited)		4,219.92
Other accrued liabilities		71.39
		<u>6,639.09</u>

The carrying amounts of these financial instruments are reasonable approximation of their fair values.

<b>18 Other current liabilities</b>		
Statutory dues payable		2.39
		<u>2.39</u>





**Cosmo Global Films Private Limited**

**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**

**(All amounts in ₹ lakhs, unless otherwise stated)**

	Period ended 31 March 2024
<b>19 Revenue from operations</b>	
Operating revenue (refer note a below)	
Sale of products-domestic	17.21
<b>Revenue from operations</b>	<b>17.21</b>

**Note:**

- a) The Company applies Indian Accounting Standard 115, 'Revenue from Contracts with Customers' ('Ind AS 115'). Under Ind AS 115, revenue is recognised through a 5-step approach:
- (i) Identify the contracts with customer;
  - (ii) Identify separate performance obligations in the contract;
  - (iii) Determine the transaction price;
  - (iv) Allocate the transaction price to the performance obligations; and
  - (v) Recognise revenue when a performance obligation is satisfied.

**(i) Disaggregation of revenue**

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition.

**Year ended 31 March 2024**

Revenue from operations	Goods	Total
<b>Revenue by geography</b>		
Domestic	17.21	17.21
<b>Total</b>	<b>17.21</b>	<b>17.21</b>
<b>Revenue by time</b>		
Revenue recognised at point in time		17.21
<b>Total</b>		<b>17.21</b>

**Reconciliation of revenue recognised in Statement of Profit and Loss with Contract price**

Description	Year ended 31 March 2024
Contract price	17.21
Less: Discount, rebates, credits etc.	-
<b>Revenue from operations as per Statement of Profit and Loss</b>	<b>17.21</b>

**Details of products sold**

Manufactured goods	
- Rigid Packaging	17.21
<b>Total</b>	<b>17.21</b>



Cosmo Global Films Private Limited

Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

	Period ended 31 March 2024
<b>20 Change in inventories of finished goods</b>	
Opening inventory	
Finished goods	-
Closing inventory	
Finished goods	10.06
<b>Change in inventories</b>	<b>(10.06)</b>
<b>Note:</b>	
<b>Details of finished goods</b>	
Finished goods	
- Rigid Packaging	10.06
<b>Total</b>	<b>10.06</b>
<b>21 Employee benefits expense</b>	
Salaries, wages, allowances and bonus	4.86
Contribution to provident and other funds	0.51
	<b>5.37</b>
<b>22 Depreciation and amortisation expense</b>	
Depreciation on property, plant and equipment	1.74
Depreciation on right of use assets	33.62
Less: Transfer to capital work in progress	(33.21)
	<b>2.15</b>
<b>23 Finance costs</b>	
Interest on lease liabilities	0.08
	<b>0.08</b>
The finance costs shown above is net of 'interest on lease liabilities' capitalised during the year amounting to Rs. 7.22 lacs	
<b>24 Other expenses</b>	
Rates and taxes	10.32
Power and fuel	1.72
Legal and professional charges	2.26
Miscellaneous expenses	0.49
	<b>14.79</b>



<b>25 Income tax</b>	<b>Period ended 31 March 2024</b>
The income tax expense consists of the following :	
Current tax expense	-
Deferred tax	(2.54)
<b>Total income tax</b>	<b>(2.54)</b>

The reconciliation of the estimated tax expense at statutory income tax rate to income tax expense reported in the Statement of Profit and Loss is as follows:

Profit/(loss) before tax	(10.12)
At India's statutory income tax rate of 17.16%	(1.74)
Other adjustments	(0.80)
<b>Total income tax expense</b>	<b>(2.54)</b>

Movement of net deferred tax assets and liabilities for the period ended 31 March 2024 is as follows:

Deferred tax liabilities (net)	Opening balance	Deferred tax credit/charge in profit and loss	Deferred tax credit/charge in other comprehensive income	Closing balance
Deferred tax asset arising on account of:				
Expenses deductible in future years under Income-tax Act, 1961	-	2.23	-	2.23
Unabsorbed business losses	-	2.77	-	2.77
	-	5.00	-	5.00
Deferred tax liability arising on account of:				
Property, plant and equipment, right of use assets - depreciation and amortisation	-	2.46	-	2.46
	-	2.46	-	2.46
	-	(2.54)	-	(2.54)

<b>26 Earnings per equity share</b>	<b>Period ended 31 March 2024</b>
Loss for the period (₹ in lakhs)	(7.58)
Weighted average number of equity shares outstanding for the purpose of basic earnings per share	10,000
Effect of potential ordinary shares	-
Weighted average number of equity shares outstanding for the purpose of diluted earnings per share	10,000
<b>Earnings per equity share (face value ₹ 10.00 per share)</b>	
Basic	(75.80)
Diluted	(75.80)

<b>27 Contingencies and commitments</b>	<b>As at 31 March 2024</b>
<b>(A) Contingent liabilities</b>	
i Pending duty obligation under Export Promotion Capital Goods licenses	676.75
<b>(B) Commitments</b>	
<b>a) Capital commitments</b>	
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	220.94



**28 Lease related disclosures**

Lease liabilities are presented in the statement of financial position as follows:

Current liabilities (amount due within one year)  
 Non current liabilities (amount due over one year)

As at
<b>31 March 2024</b>
46.81
72.77
<b>119.58</b>

The Company's leased asset primarily consist of lease for land and building

A Total cash outflow for leases for the period ended 31 March 2024 was ₹ 35.37 Lacs

**B Maturity of lease liabilities**

The lease liabilities are secured by the related underlying assets. Future minimum lease payments were as follows:

Particulars	Minimum lease payments due as on 31 March 2024						Total
	Within 1 year	1-2 years	2-3 years	3-4 years	4-5 years	More than 5 Years	
Lease payments	54.82	57.57	19.50	-	-	-	131.89
Interest expense	(8.01)	(3.97)	(0.33)	-	-	-	(12.31)
<b>Net present values</b>	<b>46.81</b>	<b>53.60</b>	<b>19.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119.58</b>

**C Information about extension and termination options**

Leases entered into	Number of leases	Range of remaining term	Average remaining lease term	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Land and building	1	2-3 years	2.33 years	-	-	-

The total future cash outflows as at 31 March 2024 for leases that had not yet commenced is of ₹ Nil.



**Cosmo Global Films Private Limited**

**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**

**(All amounts in ₹ lakhs, unless otherwise stated)**

**29 Related party disclosures**

In accordance with the required Indian Accounting Standard (IndAS-24) on related party disclosures where control exist and where transactions have taken place and description of the relationship as identified and certified by management are as follows:

**List of related parties and relationships:**

**A. Holding company**

a) Cosmo First Limited (formerly Cosmo Films Limited)

**B. Key management personnel**

a) Mr. Anil Kumar Jain, Director

b) Mr. Pankaj Poddar, Director

c) Mr. Neeraj Jain, Director

	Particulars	Holding company
		Period ended 31 March 2024
	<b>Transactions during the period</b>	
1	<b>Purchase of goods</b> Cosmo First Limited (formerly Cosmo Films Limited)	31.24
2	<b>Management fee paid/payable</b> Cosmo First Limited (formerly Cosmo Films Limited)	2.00
3	<b>Issue equity share capital</b> Cosmo First Limited (formerly Cosmo Films Limited)	1.00
4	<b>Advance received</b> Cosmo First Limited (formerly Cosmo Films Limited)	4,219.92

	Particulars	Holding company
		As at 31 March 2024
1	<b>Outstanding balances</b> <b>Advance received</b> Cosmo First Limited (formerly Cosmo Films Limited)	4,219.92



*Handwritten signature*



## 30 Fair value measurements

## A) Financial assets and liabilities

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

(₹ in lakhs)

As at 31 March 2024	Fair value through profit and loss	Fair value through other comprehensive income	Amortised cost
<b>Financial assets</b>			
(i) Trade receivables	-	-	22.85
(ii) Cash and cash equivalents	-	-	5.28
(iii) Others financial assets	-	-	112.58
<b>Total</b>	-	-	<b>140.71</b>
<b>Financial liabilities</b>			
(i) Lease liabilities	-	-	119.58
(ii) Trade payables	-	-	77.09
(iii) Other financial liabilities	-	-	9,172.24
<b>Total</b>	-	-	<b>9,368.91</b>

## B) Fair value of financial assets and liabilities measured at amortised cost

The management assessed that fair values of trade receivables, other financial assets, trade payables, borrowings and other financial liabilities approximate their respective carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.



**31 Risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, loans, trade receivables and other financial assets	Ageing analysis Credit ratings	Diversification of bank deposits, collateral credit limits and letter of credit
Liquidity risk	Other liabilities	Rolling cash flow forecasts	By availment of borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting	Foreign currency forwards

**A. Credit risk**

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

**Credit risk management***Credit risk rating*

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Basis of categorisation	Asset class exposed to credit risk	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, trade receivables and other financial assets	12 month expected credit loss
Moderate credit risk	Other financial assets	12 month expected credit loss unless credit risk has increased significantly since initial recognition, in which case allowance is measured at lifetime expected credit loss.
High credit risk	Other financial assets	Life time expected credit loss or fully provided for

As the Company's trade receivables do not contain a significant financing component, it measures the loss allowance in respect thereof at an amount equal to lifetime expected credit losses

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company or debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.

**Credit risk exposure**

Credit rating	Particulars	As at 31 March 2024
A: Low credit risk	Trade receivables	22.85
	Other financial assets	112.58
B: Medium credit risk	-	-
C: High credit risk	-	-

**Cash and cash equivalents and bank deposits**

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

**Trade receivables**

Credit risk related to trade receivables are mitigated by taking bank guarantees/letter of credit, from customers where credit risk is high. The Company closely monitors the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due and default is considered to have occurred when amounts receivable become one year past due.

**Other financial assets measured at amortised cost**

Other financial assets measured at amortised cost includes loans and advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.



**Provision for expected credit losses****a) Expected credit losses for financial assets other than trade receivables**

The Company provides for expected credit losses on loans and advances other than trade receivables by assessing individual financial instruments for expectation of any credit losses. Since, the Company deals with only high-rated banks and financial institutions, credit risk in respect of cash and cash equivalents, other bank balances and bank deposits is evaluated as very low. In respect of loans, comprising of security deposits, credit risk is considered low because the Company is in possession of the underlying asset. In respect of other financial assets, credit risk is evaluated based on Company's knowledge of the credit worthiness of those parties.

**b) Expected credit loss for financial assets under simplified approach**

The Company recognises lifetime expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default and such provision percentage determined have been considered to recognise life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for).

Age of receivables	As at 31 March 2024
Not due	5.48
0-180 days past due	17.37
181-360 days past due	-
More than 360 days past due	-
<b>Total</b>	<b>22.85</b>





**B. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

**Contractual maturities of financial liabilities**

The table below analyses the financial liabilities into relevant maturity grouping based on their undiscounted contractual maturities (including interest).

31 March 2024	Less than and equal to 1 year	1 - 2 years	2 - 5 years	More than 5 years	Total
(i) Lease liabilities	46.81	53.60	19.17	-	119.58
(ii) Trade payables	77.09	-	-	-	77.09
(iii) Other financial liabilities	6,639.09	1,266.58	1,266.58	-	9,172.24
<b>Total</b>	<b>6,762.99</b>	<b>1,320.18</b>	<b>1,285.75</b>	<b>-</b>	<b>9,368.91</b>

**Foreign currency risk**

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar and Euro. Fluctuations in foreign currency exchange rates may have an impact on profit or loss and the statement of change in equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Company.

Forex exposure Financial liabilities	As at 31-Mar-24	
	Foreign currency	INR
EUR	10,30,000	929.68

The following exchange rates have been applied:

	Year end spot rate as at 31-Mar-24
EUR	90.26

**Sensitivity analysis**

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of

	Impact on profit after tax as at 31-Mar-24
<b>EUR sensitivity</b>	
INR/EUR increase by 5.00%	-38.51
INR/EUR decrease by 5.00%	38.51



**Cosmo Global Films Private Limited**  
**Summary of material accounting policies and other explanatory information for the period from 9 January 2023 to 31 March 2024**  
**(All amounts in ₹ lakhs, unless otherwise stated)**

**32 Key Financial Ratios:**

Ratio	Measurement unit	Numerator	Denominator	31 March 2024
a) Current Ratio	Times	Current Assets	Current Liabilities	0.10
b) Total debt to equity ratio*	Percentage	Total Debt	Shareholder's Equity	NA
c) Debt service coverage ratio*	Times	Earnings available for debt service	Debt Service	NA
d) Return on equity ratio	Percentage	Net profit/(loss) after tax	Shareholder's Equity	-115.20%
e) Inventory turnover ratio	Times	Purchase of goods	Average Inventory	2.35
f) Trade receivable turnover ratio	Times	Revenue from operations	Average trade receivable	1.51
g) Trade payable turnover ratio	Times	Purchase of goods	Average trade payables	0.86
h) Net working capital turnover ratio	Times	Revenue from operations	Working Capital	0.00
i) Net profit ratio	Percentage	Net profit after tax	Revenue from operations	-44.04%
j) Return on capital employed	Percentage	Earning before interest and tax (EBIT)	Average capital employed	-0.60%
k) Return on investment*	Percentage	Income from investments	Weighted average cost of investments during the year	NA

**Notes:**

\* This ratio is considered as not applicable in view of absence of applicable numerator or denominator or both.



**33 Additional regulatory information required by Schedule III of Companies Act, 2013**

**(i) Details of benami properties held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(ii) Valuation of Property, Plant and Equipment**

The Company has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year.

**(iii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(iv) Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**(v) Relationship with struck off companies**

The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the current year and in the previous year.

**(vi) Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**(vii) Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(viii) Registration of charges or satisfaction with registrar of companies**

There are no changes or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

**(ix) Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(x) Fund received / loaned**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .

(xi) No funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



34 Segment reporting

In accordance with Ind AS 108, the Board of Directors being the Chief Operating Decision maker of the Company, have determined its only one business segment of Rigid Packaging. Further, in terms of Paragraph 4 and 31 of Ind AS 108 'Operating Segments', entity wide disclosures have been presented below:

Below is the list of customers who has contributed 10% or more in the revenue from operations:

Name of the customer	(₹ in lakhs)
	Revenue for the period ended 31 March 2024
L3M Traders	3.52
Morya Enterprises	1.86
Sara Marketing	1.87

35 The Company was incorporated on 9 January 2023 and this being the first period of financial statement, the Statement of Profit and Loss Covers a period of more than 12 month i.e. starting from the date of incorporation, 9 January 2023 to 31 March 2024. Hence, previous year figures are not applicable.

36 There has been no subsequent events which required any adjustment for the financial year ending 31 March 2024.

37 Previous year numbers have been regrouped wherever considered necessary to confirm to current year classifications.

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

*B Sen*

Bhaskar Sen  
Partner  
Membership No.: 096985

Place : New Delhi  
Date : 13 May 2024



For and on behalf of Board of Directors of  
Cosmo Global Films Private Limited

*Pankaj Poddar*

Pankaj Poddar  
Director  
DIN: 02815660

*Neeraj Jain*

Neeraj Jain  
Director  
DIN: 00060249