



POWER TO BE A WINNER

COSMO FILMS LIMITED
ANNUAL REPORT 2009-10



WHAT WE HOPE TO ACHIEVE

Vision

To become the most preferred brand for packaging and laminating solutions globally.

Mission

- Cosmo will seek global market leadership.
- Development & growth in Oriented and Thermal Films.
- We will continue to create a winning culture, operating in the highest standards of ethics and values.
- We will strive for excellence in customer service, quality and R&D.

WHAT DRIVES US

CORE VALUES

OF COSMO

CUSTOMER ORIENTATION

We always remember that Customers have choices, and we will do whatever it takes to develop long term relations with them. Our customers always come first, and we strive to exceed their expectations from the point of quality and service.

PEOPLE

Our people are our most important asset. We treat all equally and with respect.

INNOVATION

We encourage innovation in every facet of our business activity and are not afraid of taking manageable risks. We take pride in developing cost effective innovative packaging and laminating solutions for our customers.

FAIR BUSINESS PRACTICES

We act fairly and ethically with all the stakeholders. We promote transparency, and adhere to best corporate governance practices.

CONTENTS

Corporate Information	4
Directors' profile	6
Management Team	7
Five year trends	9
Achievements in 2009-10	13
Directors' Report	14
Management Discussion & Analysis	17
Corporate Governance Report	18
Corporate Social Responsibility	31
STANDALONE FINANCIAL STATEMENTS	
-Auditors' Report	32
-Balance Sheet	36
-Profit & Loss Account	37
-Cash Flow Statement	38
-Schedules to Accounts	39
-Notes on Accounts	48
-Balance Sheet Abstract and Company's General Business Profile	58
Statement pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiaries	59
Financial Information of Subsidiaries	60
CONSOLIDATED FINANCIAL STATEMENTS	
-Auditors' Report	61
-Consolidated Balance Sheet	62
-Consolidated Profit & Loss Account	63
-Consolidated Cash Flow Statement	64
-Schedules to Consolidated Accounts	65
-Notes on Consolidated Accounts	73

CORPORATE INFORMATION

REGISTERED OFFICE:

1008, DLF Tower-A, Jasola District Centre,
New Delhi 110 025
Tel: +91 11 49494949,
Fax: +91 11 49494950
Email: murali@cosmofilms.com
Website: www.cosmofilms.com

PLANTS:

Aurangabad

Plant I

J-4, MIDC Industrial Area,
Chikalthana, Aurangabad 431 210
Tel: +91 240 2485894

Plant II

B-14/8-9, MIDC Industrial Area, Waluj,
Aurangabad 431 136
Tel: +91 240 2554611/12/13/14
Fax: +91 240 2554416
Email: archana.jammuwal@cosmofilms.com

Plant III (EOU)

B-21, MIDC Industrial Area, Aurangabad 431 136
Tel: +91 240 2551888, 2553353/54
Email: scmaity@cosmofilms.com

Vadodara

Vermardi Road, Village Navi Jithardi, Near Inox,
Off: N H Road, Taluka, Karjan Distt: Vadodara 391 240
Tel: +91 2666 232960, 320707
Fax: + 91 2666 232961
Email: akpathak@cosmofilms.com

Panchmahals

Plot No. 359-B, Baska Village, Taluka : Halol
Distt: Panchmahals, Gujarat
Tel: + 91 2676 247216
Email: akpathak@cosmofilms.com

Kerkrade, Netherlands

Mercuriusstraat 9
6468 ES Kerkrade
The Netherlands
Tel: 31 45 535 7676
Fax: 31 45 535 7878
Email: arjan.kleijnen@cosmofilms.com

Hagerstown, USA

560, Maryland, Parkway, Hagerstown, Maryland,
USA 21740
Tel: +302-328-7780
Fax: +302-295-9945
Email: jnachlis@cosmo-films.com

Asan, Korea

98-18, Shin Hang Ri Doon Po Myun,
Asan City, Choong Nam 336-873
Republic of Korea,
Tel: 82-41-531-1830,
Fax: 82-41-531-1831
Email: simon.park@cosmofilms.com

STATE OFFICES:

Delhi:

1008, DLF Tower-A, Jasola District Centre,
New Delhi 110 025
Tel: +91 11 49494949,
Fax: +91 11 49494950
Email: murali@cosmofilms.com

Mumbai:

303, 3rd Floor, Gokul Arcade, A Wing,
Opp. Hong Kong Bank, Subhash Road,
Vile Parle (E), Mumbai 400 057
Tel: +91 22 28261195, 28261197, 28266395
Fax: + 91 22 28261201
E-mail: apmenon@cosmofilms.com

Hyderabad:

1405/B, 14th Floor, Babu Khan Estate,
Basheerbagh, Hyderabad 500 001
Tel: +91 40 23297620, 23297622
Fax: +91 40 23297622
E-mail: rgiridhar@cosmofilms.com

SUBSIDIARIES:**ASIA PACIFIC****Singapore:**

Cosmo Films (Singapore) Pte. Ltd.
10 Jalan Besar, # 10-12, Sim Lim Tower,
Singapore 208787
Tel: 65-6511-2922, 65-6511-2923
Fax: 65-6511-2968
Email: halim@cosmofilms.com

Korea:

Cosmo Films Hwa Seung Co. Ltd.
98-18, Shin Hang Ri Doon Po Myun,
Asan City, Choong Nam 336-873
Republic of Korea,
Tel: 82-41-531-1830,
Fax: 82-41-531-1831
Email: simon.park@cosmofilms.com

Japan:

CF Global Holdings GK
Yamatane -Nai, Tokyo-Danashsoko, 6-2-11 , Iriya,
Adachi, Ku, Tokyo, 121-0836, Japan
Tel: 81-3-5837-1805
Fax: 81-3-5837-1807
Email: toshiya.tsukamoto@cosmofilms.com

Mauritius:

CF Global Holdings Ltd.
Regd. Office : 3rd floor, DHL Building,
Sir Virgil Naz Street, Port Louis, Mauritius

CF (Mauritius) Holdings Ltd.
Regd. Office : 3rd floor, DHL Building,
Sir Virgil Naz Street, Port Louis, Mauritius

EUROPE**Netherlands:**

Cosmo Films (Netherlands) Cooperatief U.A.
Regd. Office: Kabelweg 37,1014BA,
Amsterdam, Netherlands
Email: arjan.kleijnen@cosmofilms.com

CF (Netherlands) Holdings Limited B.V.
Regd. Office: Kabelweg 37,1014BA,
Amsterdam, Netherlands
Email: arjan.kleijnen@cosmofilms.com

USA

Cosmo Films, Inc.
1400, Johnson Way, Suite D,
New Castle, Delaware 19720 USA
Tel: +302-328-7780 Fax: +302-295-9945
Email: jnachlis@cosmo-films.com

BRANCH:**UAE:**

Cosmo Films Ltd.
Executive Suite 62, Postbox 121285
Sharjah Airport International Free Zone
Sharjah UAE
Tel: +971 65574023
Fax: +971 65574024
Email: tejraj@cosmofilms.com

DIRECTORS'

PROFILE

DIRECTOR IN EXECUTIVE CAPACITY

Ashok Jaipuria

Chairman & Managing Director

DIRECTORS IN NON-EXECUTIVE CAPACITY

H K Agrawal, (Independent)

B.E. & MBA (IIM),

Management Consultant

Dr. Surinder Kapur (Independent)

Ph.D. in Mechanical Engineering,

Chairman, Sona Koyo Steering Systems Ltd.

Rajeev Gupta (Independent)

B.E. & MBA,

Managing Director, Carlyle India Advisors Pvt. Ltd.

Badri Agarwal,

Chartered Accountant

R Vasudevan (Independent)

B.A. (Hons) Economics, M.A. (Economics & Statistics)

MPA (Development Economics) Harvard University, USA

Suresh Mathur (Independent)

Chartered Accountant

Suresh Rajpal (Independent)

BE (Electrical), MBA,

Chairman, Visnova Solutions Pvt. Ltd.

MANAGEMENT TEAM

Ashok Jaipuria	Chairman & Managing Director
S Sundarram	President
A K Jain	Chief Financial Officer
Sanjay Govil	Chief Information Officer
A G Deshpande	Vice President – Business Development
Janardan Gupta	Vice President – Global Logistics
Tanuj Agarwal	Vice President – Corporate Planning
S C Maity	General Manager – Manufacturing
A K Pathak	General Manager – Manufacturing
R T Mahajan	General Manager – Manufacturing
Dr. Asim Khamrai	General Manager – R&D
N R More	General Manager – Maintenance
R K Gupta	General Manager – Finance & Accounts
Dr. S Mishra	General Manager – Marketing (Exports)
Sanjay Chincholikar	General Manager – Marketing (Domestic)
S K Dutta	General Manager – Marketing Services
S Anand	Head-HR
Ankush Kaura	Head-Information Technology
Shailesh Verma	Head-International Market Development
Parvinder S Arora	Company Secretary

AUDITORS

M/s B.K. Shroff & Co.

BANKERS & FINANCIAL INSTITUTIONS

Landes Bank Baden-Wuerttemberg
 IDBI Bank Limited
 ICICI Bank Limited
 HSBC Bank Plc.
 Export Import Bank of India
 Union Bank of India
 State Bank of India
 ING Vysya Bank Limited
 HDFC Bank Limited
 Kotak Mahindra Bank Limited
 Yes Bank Limited

Inside our factory



PVDC Plant



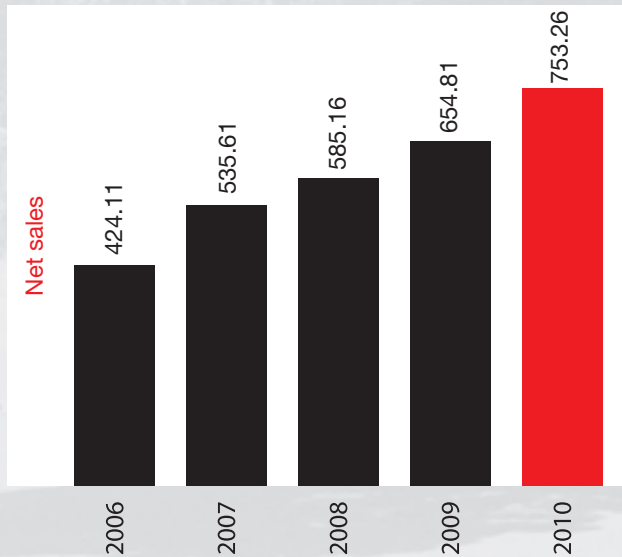
WINDER



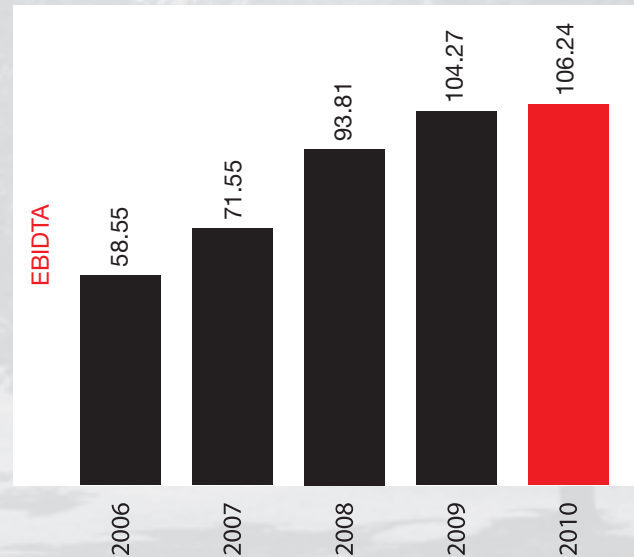
SLITTER

Five year trends

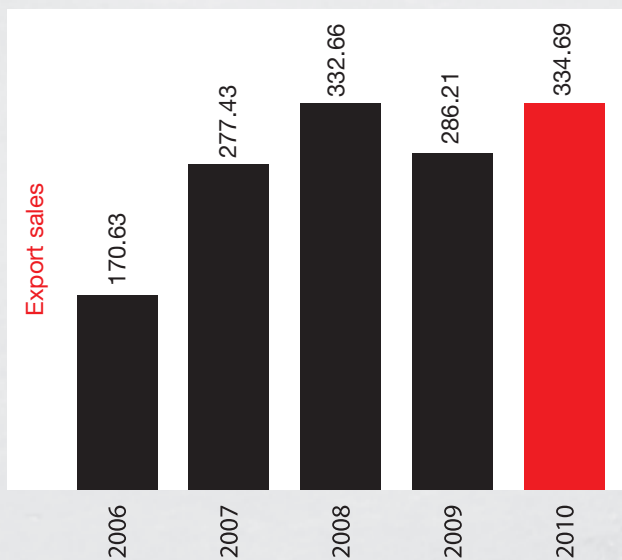
Net sales* 753.26



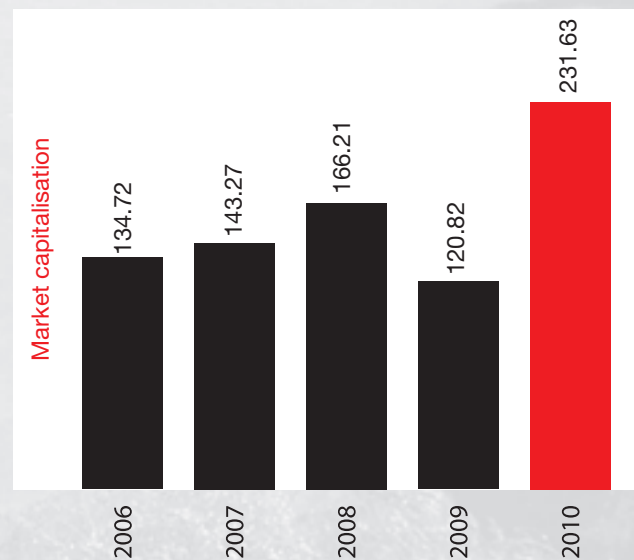
EBIDTA* 106.24



Export sales* 334.69



Market capitalisation* 231.63



*Amount in Rs. crores

Graphs not to scale