



COSMO FERRITES LIMITED

(Govt. of India Recognised Export House)

CIN : L27106HP1985PLC006378

H.O.: 517, 5th Floor, DLF Tower-A, Jasola District Centre, New Delhi-110025 (India)

Ph.: +91-11-49398800

E-mail : sales@cosmoferrites.com Website : www.cosmoferrites.com

CFR/SE/2024-25/MAY/02

May 17, 2024

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 523100

Security ID: COSMOFE

Sub: **Audited Financial Results for the quarter and year ended on March 31, 2024 and Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its meeting held today i.e. May 17, 2024, has inter alia approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended as on March 31, 2024. The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company.

The above Financial Results are enclosed herewith along with a declaration on Auditor's Report with unmodified opinion.

2. Based on the recommendations of Nomination & Remuneration Committee and subject to the approval of the members, the appointment/ re-appointment of the following Directors/KMP -
 - a. Mr. Ambrish Jaipuria (DIN: 00214687) as Managing Director of the company for a further period of five years with effect from April 01, 2025.
 - b. Mr. Rajesh Kumar Gupta (DIN: 08615199) as Non-Executive Independent Director of the company for a second term of 5 consecutive years w.e.f November 19, 2024.





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None of the above Directors are debarred from holding the office of Directors by virtue of any SEBI order or any other authority.

- c. Ms. Niharika Gupta, as Company Secretary and Compliance officer of the company w.e.f. May 18, 2024 in place of Ms. Ekta Verma, Interim Company Secretary who ceases to hold this position w.e.f., May 17, 2024.

The detailed disclosure as required under Regulation 30 of Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P//CIR/2023/123 dated July 13, 2023, with respect to appointment, re-appointment and Resignation are attached herewith.

The meeting commenced at 12:30 P.M. and concluded at 3.20 P.M.

You are requested to take the same on records.

Thanking You.

Yours faithfully

For Cosmo Ferrites Limited

Ekta Verma

Company Secretary & Compliance Officer

ACS No. 54666

Encl: as above





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Name of Directors & DIN	Mr. Ambrish Jaipuria DIN: 00214687	Mr. Rajesh Kumar Gupta DIN: 08615199
Reason for change	Re-appointed as Managing Director of the company.	Re-appointed as Non-Executive Independent Director of the company
Date & term of re-appointment	With effect from April 01, 2025 for a consecutive term of 5 years on existing terms and conditions.	With effect from November 19, 2024 for a consecutive term of 5 years on existing terms and conditions
Brief Profile	Mr. Ambrish Jaipuria is a commerce graduate in Business Administration from Ohio State University, USA. He has experience years of experience in Finance & Accounts and General Management functions in industrial enterprises in India.	Mr. Rajesh Kumar Gupta is a commerce graduate from the University of Delhi. He joined Jay Engineering Works Ltd, Shriram Group Company He had experience in various functional areas of business – Manufacturing operations, Accounts & Finance, Taxation, Banking, Rehabilitation Scheme /implementation under BIFR, Capital Investment Negotiations, Projects Implementation/MIS etc.
Disclosure of Relationship between Directors	Mr. Ambrish Jaipuria is not related to any other Director of the Company.	Mr. Rajesh Kumar Gupta is not related to any other Director of the Company.





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Name of KMP	Ms. Niharika Gupta	Ms. Ekta Verma
Reason for Change	Appointed as Company Secretary and Compliance officer.	Cessation as Company Secretary (appointed in interim capacity for the term of not exceeding six months).
Date & term of re-appointment	With effect from May 18, 2024 on Existing Full time Employment.	With effect from the closing business hours of May 17, 2024.
Brief Profile	Ms. Niharika Gupta is a qualified Company Secretary and has been working in the Secretarial Department of Cosmo Ferrites Ltd since March 01, 2024. Ms. Gupta had an experience of 5 years in the field of Secretarial and Listing Compliances.	NA
Disclosure of Relationship between Directors	NA	NA



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Cosmo Ferrites Limited

Opinion

We have audited the accompanying quarterly financial results of Cosmo Ferrites Limited (the company) for the quarter ended 31st March,2024 and the year to date results for the period from 1st April,2023 to 31st March,2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March,2024 as well as the year to date results for the period from 1st April,2023 to 31st March,2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other



accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 Board of Directors 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 Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, 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 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 the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Suresh Kumar Mittal & Co.
Chartered Accountants
Firm Registration No. 500063N

Ankur Bagla
Partner

Membership Number: 521915

Place: New Delhi

Date: 17.05.2024

UDIN: 24521915BKFOUH7678



COSMO FERRITES LIMITED
AUDITED FINANCIAL RESULTS

Sl. No.	Particulars	Rs in lakhs				
		Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
I.	Revenue from operations					
II.	Other Income	2,569	2,133	2,394	9,776	10,731
III.	Total Revenue (I+II)	70	79	130	294	261
IV.	Expenses	2,639	2,212	2,524	10,070	10,992
	(a) Cost of materials consumed					
	(b) Purchase of Stock-in-trade	853	660	892	3,332	3,886
	(c) Change in inventories of finished goods, work in progress and stock in trade	7	16	-	23	51
	(d) Employees benefits expense	50	178	(60)	30	152
	(e) Finance costs	620	547	541	2,470	2,261
	(f) Depreciation and amortisation expense	181	192	144	758	550
	(g) Other expenses	123	122	111	486	390
	Total expenses	869	679	872	3,202	3,387
V.	Profit / (Loss) before exceptional items and tax (III-IV)	2,703	2,394	2,500	10,301	10,677
VI.	Exceptional items	(64)	(182)	24	(231)	315
VII.	Profit / (Loss) before tax (V-VI)	-	-	-	(36)	-
VII.	Tax expense	(64)	(182)	24	(267)	315
	(i) Current Tax	-	-	(2)	-	85
	(ii) Earlier Year Taxes	(1)	-	(5)	(1)	(5)
	(iii) Deferred Tax	(11)	(43)	16	(68)	(7)
	Total tax expense	(12)	(43)	9	(69)	73
IX.	Profit / (Loss) for the period (VII-VIII)	(52)	(139)	15	(198)	242
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss	6	(1)	(7)	2	(3)
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	6	(1)	(7)	2	(3)
XI.	Total comprehensive income (IX + X)	(46)	(140)	8	(196)	239
XII.	Paid-up equity share capital of Rs. 10/- each	1,203	1,203	1,203	1,203	1,203
XIII.	Other Equity				1,826	2,022
XIV.	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic	(0.44)	(1.15)	0.12	(1.65)	2.01
	Diluted	(0.44)	(1.15)	0.12	(1.65)	2.01

[Handwritten Signature]

SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2024

Particulars	As at 31.03.2024	As at 31.03.2023
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	6945	7301
(b) Capital-work-in-progress	-	-
(c) Financial Assets		
(i) Investments	27	26
(ii) Other Financial Assets	77	77
Sub-total - Non-current assets	7049	7404
2 Current assets		
(a) Inventories	1415	1534
(b) Financial Assets		
(i) Trade receivables	1796	1686
(ii) Cash and cash equivalents	129	312
(iii) Bank balance other than cash and cash equivalents	531	712
(iv) Other Current Financial Assets	381	237
(c) Income Tax Assets (net)	10	89
(d) Other Current Assets	611	561
Sub-total - Current assets	4873	5131
TOTAL - ASSETS	11922	12535
A EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1203	1203
(b) Other Equity	1826	2022
Sub-total - Shareholder's funds	3029	3225
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1981	2738
(b) Provisions	214	219
(b) Deferred Tax Liabilities (net)	212	281
(c) Other Non Current Liabilities	1	1
Sub-total - Non-current liabilities	2408	3239
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4836	4582
(ii) Trade payables		
(a) Total outstanding of micro, small and medium enterprises	82	-
(b) Total outstanding of other than micro, small and medium enterprises	656	652
(b) Provisions	57	35
(c) Other current liabilities	854	717
(c) Current Tax Liabilities (Net)	-	85
Sub-total - Current liabilities	6485	6071
TOTAL - EQUITY AND LIABILITIES	11922	12535

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31st MARCH 2024		
Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Net Profit/(Loss) before Tax	(267)	315
Adjustments for:-		
Depreciation and amortisation	486	390
Interest paid	716	511
(Profit) / Loss on sale of fixed assets	-	82
Actuarial Gain/Loss classified as Other Comprehensive Income	4	(5)
Operating profit /(loss) before working capital changes	939	1,293
Adjustment for (increase)/decrease in operating assets		
Inventories	120	329
Trade and other receivables	(303)	15
Trade payable and other liabilities	238	(1,174)
Cash generated from operations	994	463
Interest paid	(716)	(511)
Net income tax(paid)/refunds	(6)	(108)
Net Cash flow from /(used in) operating activities(A)	272	(156)
Cash Flow from Investing Activities		
Purchase of fixed assets	(150)	(1,781)
Purchase of investments (including fair valuation gain)	(2)	(26)
Bank balance other than cash and cash equivalents	181	(370)
Sale of fixed assets	19	8
Net Cash flow from/(used in) Investing Activities(B)	48	(2,169)
Cash Flow from Financing Activities		
Proceeds from long term borrowings	(784)	1,574
Increase in short term borrowings	281	983
Net Cash Flow from /(used in) Financing Activities (C)	(503)	2,557
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(183)	232
Cash and cash equivalents at the beginning of the year	312	80
Cash and cash equivalents at the end of the year	129	312

Notes: Figures in bracket represent cash outflow

Notes :

- 1 The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 17.05.2024. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
- 3 Exceptional item represent the interest on some of the the unsecured loans consequent to the lenders exercising their right to recompense with respect to interest conditionally waived on the said loans up to 30th June 2021.
- 4 The figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the year ended 31st March 2024 and 31st March 2023 respectively.

Place : New Delhi
Date 17.05.2024


Amrish Jaipuria
Managing Director

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



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May 17, 2024

The Manager (Listing)
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Security ID: COSMOFE

**SUB: DECLARATION WITH RESPECT TO AUDIT REPORT WITH UNMODIFIED
OPINION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.**

Dear Sir,

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company M/s Suresh Kumar Mittal & Co, Chartered Accountants, have issued the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the Financial Year ended March 31, 2024 as per Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

You are requested to take note of the above.

Thanking You,
For **Cosmo Ferrites Limited**

Sanjay Gupta
Chief Financial Officer



Date: May 17, 2024

To,
The Board of Directors,
Cosmo Ferrites Limited
517, 5th Floor, DLF Tower A,
Jasola District Centre
New Delhi-110025

Subject: Resignation from the post of Company Secretary & Compliance Officer

Dear Sir,

With reference to the subject matter, I hereby tender my resignation from the position of the Interim Company Secretary,

The Company has appointed whole-time Company Secretary, so I cease to hold the position of Interim Company Secretary of the Company.

I request the management to accept my resignation and relieve me by closing hours of Friday, May 17, 2024.

Further, I confirm that there are no material reasons for my resignation other than mentioned above.

Thanking You,
Yours Sincerely



Ekta Verma
Membership No : A54666
ECSIN : RA054666E000077854