

CFL/SEC/SE/PS/2020-21/JUNE/05

June 5, 2020

The Manager (Listing)	The Manager (Listing)
Bombay Stock Exchange Limited	National Stock Exchange of India Ltd.
Phiroze Jeejeebhoy Towers,	Exchange Plaza,
Dalal Street,	Plot no. C/1, G Block,
Mumbai-400 001	Bandra – Kurla Complex
Scrip Code: 508814	Mumbai-400 051
	Security ID: "COSMOFILMS"

Sub: <u>Investor Presentation</u>

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed Investor Presentation on Operational and Financial Performance of the Company for the Quarter and Year ended on March 31, 2020.

The Investor Presentation is also being hosted on the website of the Company viz., https://www.cosmofilms.com/

You are requested to take the same on your records.

Thanking You

Yours faithfully For Cosmo Films Limited

Sd/-Jyoti Dixit Company Secretary & Compliance Officer

Encl: As Above

CIN: L92114DL1976PLC008355

Note: In view of the lockdown due to COVID-19 pandemic, we are submitting unsigned letter.

Cosmo Films Limited



Investors Presentation

Speciality Films for Sustainable Packaging

Flexible Packaging I Lamination I Labeling I Synthetic Paper

Discussion Summary



- □Company Overview
- □India Industry Key Dynamics and Capex Strategy
- □Key Focus Areas R&D, Sustainability and Specialty Company
- □ Financials
- □Corporate Governance & Management
- □Why Invest in Cosmo Films?
- □Corporate Social Responsibility

Company Overview



Strong History & Leading Position

- ☐ Established in 1981, Cosmo Films Ltd.is the pioneer of BOPP Films Industry in India.
- ☐ Promoted by Mr. Ashok Jaipuria, the company is also the largest BOPP film exporter from India.

Global Leader in Thermal Lam Films

☐ With the acquisition of GBC Commercial Print in June 2009, Cosmo is now the world's largest producer of thermal lamination films.

Unique Proposition

- ☐ Uniquely positioned with good mix of commodity and speciality films.
- ☐ Widest product portfolio under one roof.
- ☐ Multiple lines allowing dedicated runs for speciality films.

Production Facilities

Units in India, Korea, & USA with annual installed capacity as follows:

- ☐ BOPP Films: 196K MT
- ☐ Thermal Films: 40K MT
- ☐ Coated Specialty Films: 20K MT
- ☐ Metalized Films: 22K MT
- ☐ CPP Films: 10K MT

Strong Export Footprints

☐ Leading BOPP Films exporter from India with export to more than 100 countries .

Strong Financials

 Continuous growth and profitability track record.

Corporate Governance & Professional Management

- ☐ Strong Independent board
- ☐ High on Corporate Governance
- ☐ Professional Management

Strong R&D Focus

- ☐ Collective R&D experience of over 100 years.
- ☐ Recently received one patent for Release BOPP Film and applied for a new patent for High Barrier CPP Film. This in addition to 6 patents in India and 3 in US.

Certification, Awards & Recognition

- ☐ ISO 9001:2000
- ☐ ISO 14001:2004
- ☐ British Retail Consortium (BRC)
- ☐ American Institute of Baking (AIB)
- ☐ CII Excellence Award for 5S
- ☐ Winner of several product innovation awards viz. PFFCA, Asia Star etc.

Company Overview - Vision 2020

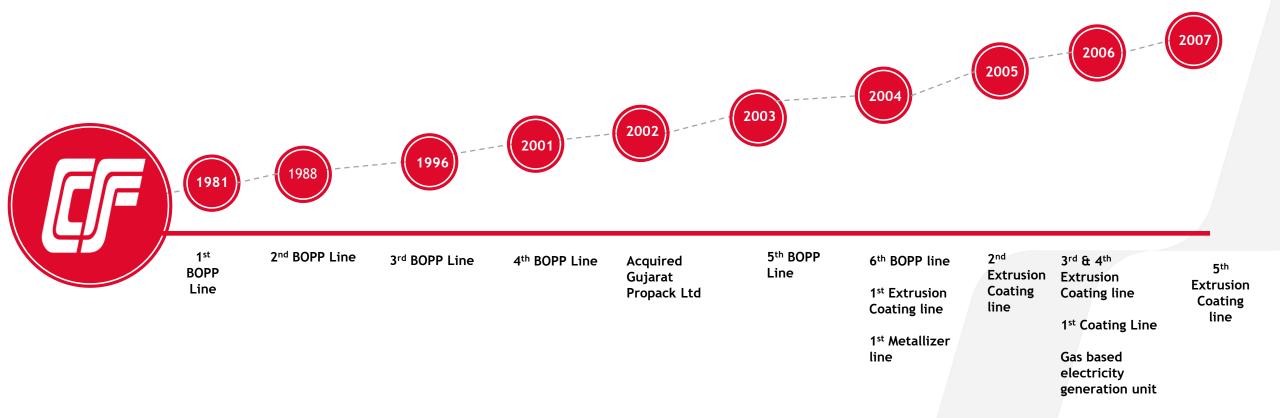




"To be the most preferred global brand offering value added oriented films for packaging, labels, lamination and industrial applications."

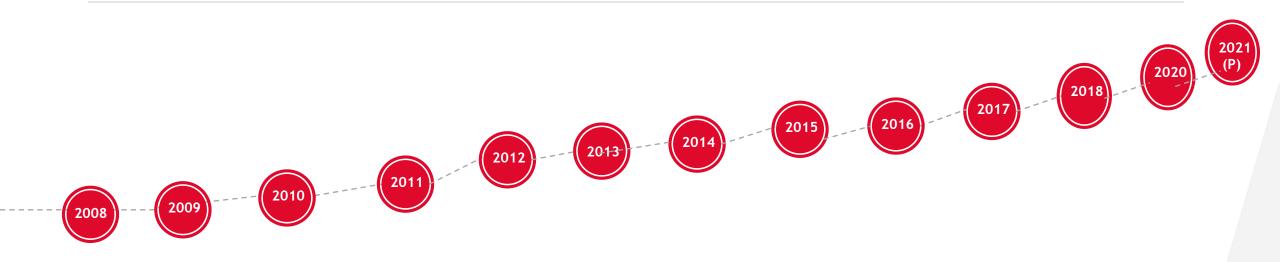
Company Overview - Milestones





Company Overview - Milestones





6th & 7th **Extrusion** Coating line

Acquired GBC Commercial

8th BOPP Line

2nd Metallizer Line

Korea Plant

2nd Coating Line

9th BOPP Line

3rd Coating line

4th & 5th Coating line

3rd Metallizer Line

Upgradation of **US Plant**

CPP Line-1

10th BOPP Line

> 4th Metallizer Line

CPP Line-2

6th Masterbatch Coating Line

Line-1

Company Overview - BOPP EDGE









CHEMICALLY INERT Suitable For Food & Pharma



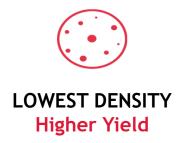
Good Machinability
At High Speeds



HEAT SEALABILITY
Suitable For Flexible
Packaging



EXCELLENT CLARITY & HIGH GLOSS
Better Aesthetics





LOW MELTING POINT &
MOLECULAR WEIGHT
Fully Recyclable
Environment Friendly



VERSATILE IN NATURE Additives Can Lead To Various Modifications & High Performance

Company Overview - Product Portfolio





PACKAGING FILMS

- o Print & Pouching Films
- Barrier Films
- Overwrap Films
- Lidding Films



LAMINATION FILMS

- Standard Range
 (Thermal Lamination & Wet Lamination)
- Special ApplicationLamination Films
- Premium LaminationFilms



LABEL FILMS

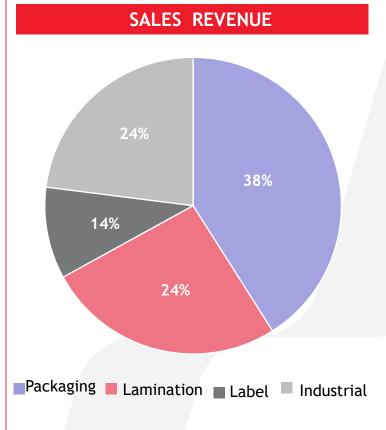
- Pressure Sensitive Labelstock films
- Direct ThermalPrintable films
- o In-mould films
- Wrap Around label
- o films



INDUSTRIAL FILMS

Synthetic paper

Tape & Textile Films



Disclosure: All these are trademarks of respective Owners

Manufacturing Footprint



	NUMBER OF LINES					
		ВОРР	Thermal	Coating	Metalizing	СРР
	Waluj, Aurangabad, India	5 Lines	2 Lines	3 Lines	1 Line	1 Line
	Karjan, Vadodara, India	3 Lines		1 Lines	2 Line	1 Line
S	Shendra, Aurangabad, India	1 Line	5 Lines	2 Line	1 Line	
-ANTS	Asan, Korea		1 Line			
L						
	TOTAL INSTALLED CAPACITY	1,96,000 TPA	40,000 TPA	20,000 TPA*	22,000 TPA	10,000 TPA

* New Coating capacity got commissioned in Q2, FY19-20.





Shendra, India

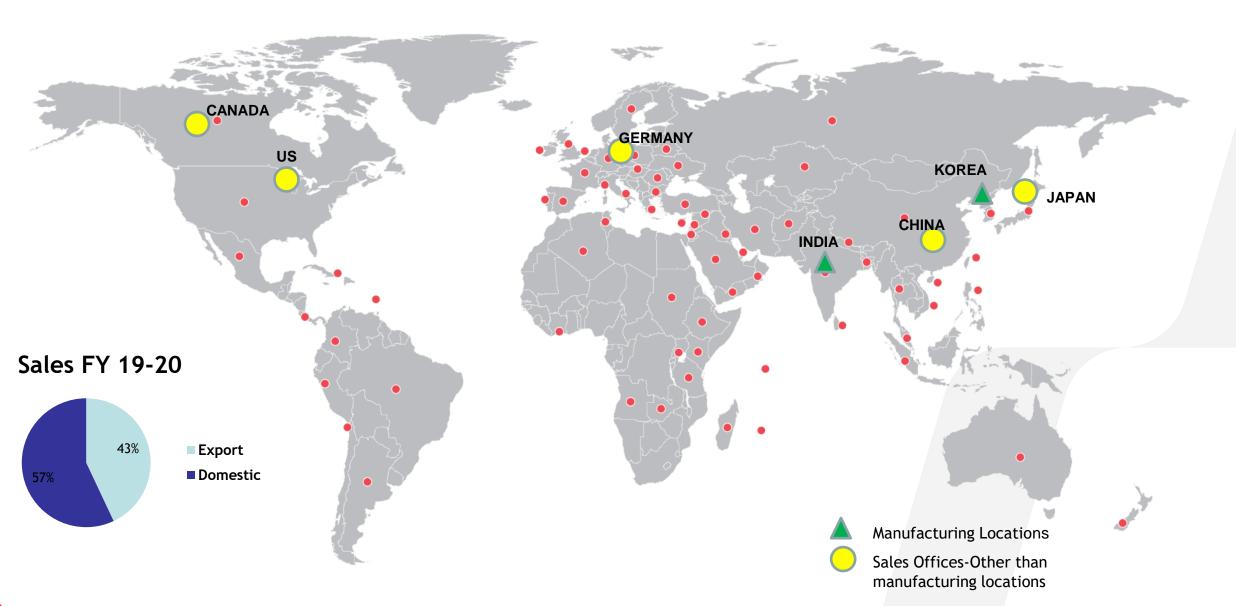


Karjan, India



Company Overview - Customer Base





Key Customers















































Some of the brands we service











































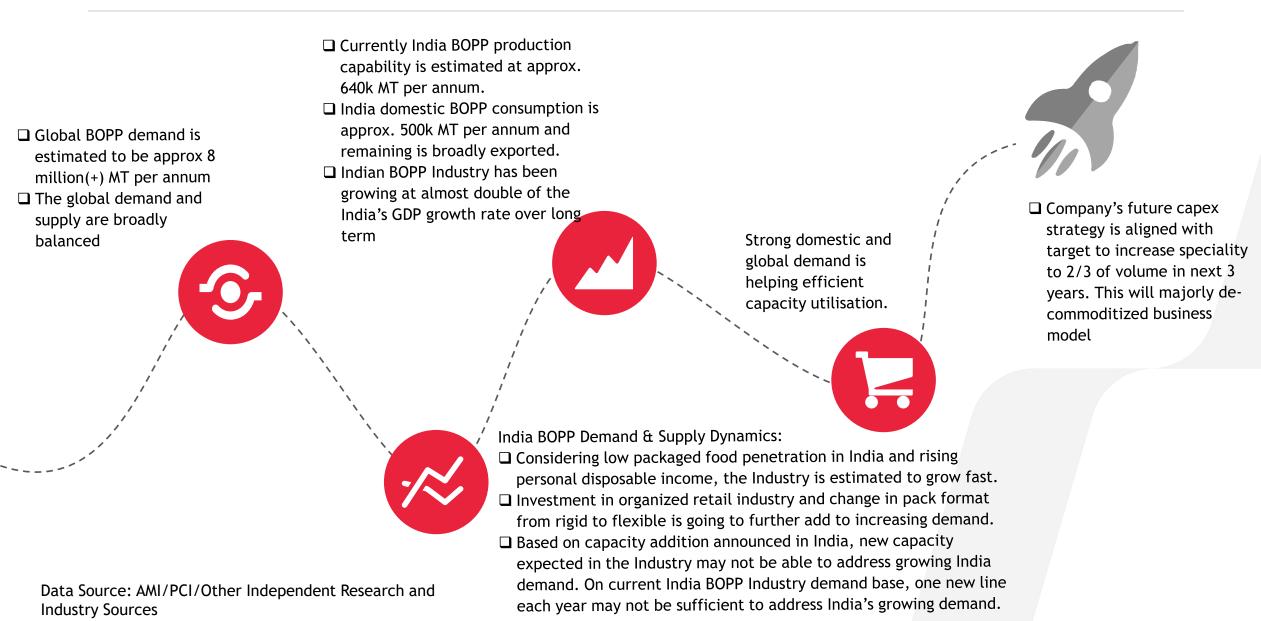






India Industry Dynamics and Capex Strategy





Key Focus Areas



Speciality and Product Mix

Skewing Product Mix more towards specialty products, with consequently better margins and removing cyclability impact.

R&D and Sustainability Focus

More & more green practices in manufacturing, more films enabling circular economy. Innovation led products.

Customer Centric

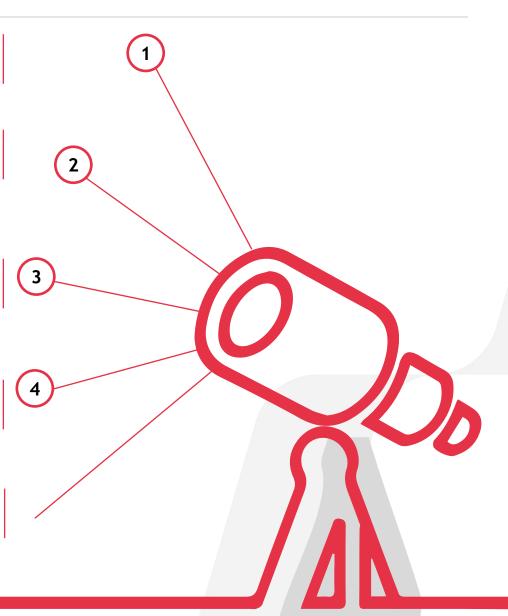
Creating Customer Centric Culture: Robust Service Offer, New Offices Overseas, CRM, Establishing tripartite partnership between us, Converter and Brand Owners.

Capex Strategy and Capacity Expansion

Further Capacity expansion is planned mainly in Value Add segment and sustainability for next 2 years.

Diversification

Playing in strength areas, diversifying into special chemical manufacturing and B2C for specific products



Key Specialty Products launched during last few quarters



High Barrier Heat Resistant Film

 Specifically designed for printing layer as a replacement of BOPET film in multilayer laminates. Ideal for packaging of oily snack food.

High Metal Bond CPP Film

 High Metal Bonding resulting into good inter-layer bond strength

good inter-layer bond strength

Universal PET Lidding Film

 Universal lidding film which laminates with different plastic and paper materials and has easy release

Metalized Velvet Film

 Excellent Matte velvet finish with a silvery look; ideal for luxury gift packaging, cosmetics, perfume cartons etc.

High Tear Resistant Synthetic Paper (CSP) Originally designed for high tear resistant tag applications. Also offers moisture, oil and chemical resistance just like

Tape Release Film

standard synthetic paper.

 Pressure sensitive tapes Release coated BOPP liners

Label Films

High Gloss Metalized Label Film

 Mirror Finish Glossy film which can be printed with high speed flexo printing machine. Suitable for premium labeling applications

for instance liquor & personal care

Research and Development - A Snapshot





- Identifying technical (product/applications) growth areas through customer activities, exhibitions, publications and technical interactions
- Support water based printing and complete replacement of solvent based coatings with water based coatings
- Increase the occupancy of value adds in the products baskets
- Reduce carbon footprints through down gauging in our products and reducing consumption of raw materials & fuel



- R&D labs with most sophisticated equipments, one in India & one in the US
- Some of the equipments
 - Barrier Testing (OTR & MVTR)
 - Differential Scanning Calorimeter (DSC)
 - Thermo Gravimetric Analysis (TGA)
 - Mass Spectrometer (MS)
 - Optical Microscope
 - Dynamic Mechanical Analyzer
 - Perkin Flmer FTIR
 - UV spot coating and screen printing
 - Scanning Electron Microscope (SEM)
 - ANSI Barcode scanner
 - UV flexoproof 100



- Recognition and certification by Department of Scientific & Industrial Research, Government of India
- Recently received one patent for Release BOPP Film
- Multiple patents with 6 in India and 3 in the US
- Multiple product development Awards such as Indiastar, IFCA STAR and PFFCA STAR awards
- First thermal lamination film to take extrusion coating without the primer

The R&D team has Ph.Ds & Post Docs from renowned universities in the USA and Europe. Global experience in Packaging, Polymer Engineering, Biopolymers and Nanomaterials.

Recent R&D led infrastructure Investment



- Investment of 1M\$ in new R&D centre in India
- New pilot line for customized product trials for film manufacturing, coating and lamination.
- Product Application Centre to validate print quality in-house
 - Screen, UV Flexo, Direct Thermal and Thermal Transfer printer
- Recently installed a new highly automated 2.2 meter coating line; capable of both sides coating in a single pass







Sustainable Product Practices



- Offer mono-material poly-olefin films for ease of recycling
- O2 Designed heat resistant BOPP films replacing BOPET; mostly used in print layer, giving last push to creation of mono-material structures
- O3 Company has been partnering with some of the best global brands to offer structure rationalization
- 04 Both BOPP and CPP films offer better yield, hence enabling reduced consumption of plastics
- Offer a suitable substitute for aluminum foil in form of its Ultra-High Barrier Films
- Offer Oxo-Biodegradable Films
- 07 Use of Water Based Coatings
- UV stabilized Synthetic Paper can be used to replace PVC in outdoor promotional applications for shorter duration requirements up to one year

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Customer Centricity to become Global preferred Player



Sales Team

Strengthening Sales team:local resources in several
countries, dedicated resource
for engagement with global
brands, etc.

Expansion

Expanding Customer base in Potential Segments and Geo-Markets

Engagement

Improving End User Engagement



Customer Centric Culture

Creating Customer Centric Culture:- Robust Service Offer, CRM, Cross Functional Alignment

Brand Visibility

Creating brand visibility globally: Digital marketing, Print Media advertising, Trade shows participation etc.

Solution Approach

Solution approach to Selling:-Establishing tripartite partnership between us, Converter and Brand Owners to find solutions for unmet needs

CRM- A 360 degree view for Customers



- Visibility to stage wise progress of order from order receipt to order dispatch
- Auto email alerts at every stage of order processing with the final email containing LR/BL documents
- Automated process of sending invoice, packing lists and shipment plan to customers along with an option for downloading the documents online
- Complete visibility to receivables and statement of account in simple clicks
- Easy to log complaint and track status
- Option of uploading supporting photographs for faster complaint resolution
- Customer Portal Available on cloud, can be accessible from anywhere on any device



Initiatives to improve Quality Culture



- Implemented Six Sigma System at the organizational level to improve quality culture.
- 15 people trained as six sigma green belts last year, completed 10 projects covering quality, cost reduction and process improvements.
- Second batch of six sigma underway, new projects initiated.
- Implementation of 5S at shop floor is underway to make Cosmo shop floors world class.
- Taken initiatives like double door system on each door, automating door closures etc.
- Green rating awarded by EcoVadis Sustainability Ratings
- Initiated lean manufacturing from our Karjan unit which shall be horizontally deployed at all three locations.

- Initiated small quality improvement projects with lower level cross functional teams to reduce customer quality complaints.
- Started shop floor technical training for sales & marketing team for better understanding of product applications and manufacturing processes.
- Got A grade rating from two of major customers during plant quality audit.
- Customer complaint weekly QA meeting has been started and has been adding value to the quality management system.
- Initiated sharing product success stories for publishing on social media.
- Developed online COA (Certificate of analysis) generation application in SAP for all three units to provide system generated COAs to customers.

Cameras are installed on BOPP, Coating and Extrusion Coating Lines to detect inline defects and then rectify them

Some Recent Achievements



FY 2019-20

- Ranked as 10th in the list of Fortune's Next 500 midsize companies
- Worldstar Packaging Award 2020 in the Beverages category for Sterilisable Conduction Sealing Film.
- Recognized as one of the top 500 corporates by Dun & Bradstreet
- Received the Best Employer Award at the 14th Aurangabad Employer Branding Awards
- Received the Aurangabad Manufacturing Leadership Award by the World Quality Congress

FY 2018-19

- Mr. Poddar received the "Young Business Leader Award" at the Dare to Dream Awards, presented by Zee Business in association with SAP
- Mr. Poddar bagged the "People's CEO Award" at NIPM National HR Excellence Award
- Received the "SAP ACE Award" by SAP INDUS
- Received the "SAP Hana Visionary Award" by SAP

FY 2017-18

Top Ten Multibagger Midcap Stocks To Buy By Experts, published by ET Markets.com





COVID-19 Impact



- Due to lockdown announced by the Government of India caused by COVID-19 pandemic, the operations of the Company had been temporarily suspended at Gujarat and Maharashtra plants for a few days in March & April, 2020 which resumed operations in first half of April 2020 as the Company primarily caters to essential commodities.
- ☐ The management has evaluated the possible impact of Covid-19 pandemic on the business operations and believes that there has been negligible impact on the financial position and results of the Company, as at and for the year ended March 31, 2020.
- ☐ The Company has adequate liquidity available to honor all its liabilities and obligations, as and when due.
- ☐ The management will continue to monitor any material changes to its COVID19 impact assessment, resulting from future economic conditions and an uncertain environment.

Financials



INR Crores

Particulars	
Net Sales	
EBIDTA	
EBIDTA %	
PBT	
PAT	
EPS	
Book Value	

Audited FY 17-18		
Standalone	Consolidated	
1,749	1,847	
181	168	
10%	9%	
85	64	
85	64	

Audited FY 18-19		
Standalone	Consolidated	
2,050	2,157	
169	181	
8%	8%	
69	72	
58	61	
_		

Audited FY 19-20		
Standalone	Consolidated	
2,032	2,204	
262	280	
13%	13%	
163	163	
114	113	

EPS	44	
Book Value	332	

30	32
363	355

60	59
389	387

✓ FY19-20 EBITDA is higher by 55% primarily due to higher specialty sales by 11%, better BOPP films margins (balanced demand and supply scenario), operational efficiency and better performance by subsidiaries.

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✓ Management focus shall continue to be on expanding specialty, R&D efforts and improving internal efficiencies.

Financials Contd ...



Particulars
Net Sales
EBIDTA
EBIDTA %
PBT
PAT

Audited Q4 FY 19-20	
Standalone	Consolidated
474	524
74	78
16%	15%
45	37
29	21

Unaudited Q3 FY 19-20	
Standalone	Consolidated
534	580
75	77
14%	13%
51	52
36	36

Audited Q4 FY 18-19				
Standalone	Consolidated			
522	550			
58	58			
11%	11%			
35	34			
29	28			

INR Crs

EPS*	
Book Value	

60	59
389	387

59	63
398	398

30	32
363	355

*EPS is calculated on the basis of trailing 12 months results

Key Highlights - Q4, FY19-20 Results

Q4 FY20 net revenue is lower by 5% YOY on the account of lockdown announced by the Government of India caused by COVID-19 pandemic causing temporarily suspension of operations for a few days in March & April, 2020 which resumed operations in first half of April 2020.

The company achieved its highest ever quarterly EBITDA of Rs. 78 crores during March 2020Q. Better operational margins, better operational efficiency and improved performance by subsidiaries contributed to higher EBIDTA. PBT and PAT were impacted due to provisioning towards one-time impairment in market value of an asset in an overseas subsidiary. The company do not foresee further impairment from subsidaries. PAT was further impacted due to higher deferred tax provisioning on temporary timing differences relating to SEZ unit.

Financials - Key Ratios



Particulars	Audited FY 17-18		Audited FY 18-19		Audited FY 19-20	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
ROE (%)	14%	11%	9%	9%	16%	16%
ROCE (%)*	10%	9%	8%	9%	15%	14%
Net Worth (INR Crores)	637	620	695	680	745	741
Net Debt (INR Crores)	617	681	588	643	537	584
Debt/Equity Ratio (times)	1.0	1.1	0.9	1.0	0.7	0.8
Asset Turnover Ratio (times)	2.2	2.4	2.0	2.1	2.3	2.1
Dividend per share (INR)	6.0		6.0		15.0	
Net Debt/EBITDA (times)	3.4	4.1	3.5	3.5	2.1	2.1

^{*} Excluding Treasury

[✓]BOPP film margins, which has been running subdued in India domestic industry from last two years due to demand-supply mismatch, has witnessed improvement during Q4, FY18-19.

[✓] Management focus shall continue to be on expanding specialty, R&D efforts and improving internal efficiencies.

Corporate Governance - Board of Directors





Mr. Ashok Jaipuria
Chairman & Managing
Director

Our founder Chairman & Managing Director has more than 40 years of experience of the Corporate World. He is a Member of the Executive Committee of the FICCI, president of the Golf Foundation, a member of the Board of Governors of IIT- Patna and among the Board of Directors of DPS, Gurgaon.



Mr. A. K. JainWhole Time Director

Mr. Jain has over four decades of experience in Finance and Accounts and General Management functions in industrial enterprises in India. Mr. Jain is a Commerce Graduate from Meerut University and an AICWA from ICWAI and a Certified Information System Audit or from Information System Audit and Control Association, USA.



Mr. H. K. Agrawal Independent Director

Mr. Agrawal has over four decades of experience in the fields of Strategic Management, Organization Structure, Finance and Training. He is an independent Management Consultant. Mr. H.K. Agrawal is a Mechanical Engineer from University of Jodhpur and MBA from Indian Institute of Management, Ahmedabad.



Mr. Rajeev Gupta
Non Executive Non
Independent Director

Mr. Gupta earned his B.Tech from IIT-Banaras Hindu University and a M.B.A. from the Indian Institute of Management, Ahmedabad. He was till recently the Managing Director of Carlyle Asia Partners and the Head of the Carlyle India Buyout Team.



Ms. Alpana Parida Independent Director

Ms. Alpana Parida has more than two decades of extensive experience in retail and marketing communication in the US and in India. Ms. Alpana Parida graduated from IIM-Ahmedabad in and has a degree in Economics from St. Stephens, Delhi University. Currently she is the President of DY Works, India's oldest and largest Branding Firm headquartered in Mumbai.

Corporate Governance - Board of Directors (Contd..)





Mr. Pratip Chaudhuri Non Executive Non Independent Director

Mr. Pratip Chaudhuri holds a
BSc. (Hons) Degree from St.
Stephen's College, Delhi
University and MBA from
University Business School,
Chandigarh. He is a Certified
Associate of Indian Institute of
Bankers (CAIIB).
He retired as Chairman of State
Bank of India, which is India's
largest Bank. He is currently
serving on the
Board of several leading
Companies.



Mr. H. N. Sinor Independent Director

Mr. H. N. Sinor has been a veteran banker, having spent over four decades in public as well as private sector banks like Union Bank of India, Central Bank of India and ICICI Bank. He was MD and CEO of ICICI Bank and after ICICI's merger with ICICI Bank, became Joint MD until his superannuation. He is also associated with various charitable and other trusts engaged in social activities.



Dr. Vivek NangiaIndependent Director

Dr. Nangia is one of the very few qualified Infectious Diseases Specialists in the entire country having successfully completed first a Diploma and then M.Sc in Infectious Diseases from London University, UK as well as an Editor of a textbook titled —Sleep Related Breathing Disorders II, published by Jaypee brothers in 2014. He is acting as Director & Head -Department of Pulmonology, Medical ICU and Sleep Medicine, Fortis Flt. Lt. Rajan Dhall Hospital-New Delhi, Director - Department of Pulmonology, Fortis Escorts Heart Institute and Research Center, Okhla Road, New Delhi and Senior Consultant, Infectious Diseases Fortis Flt. Lt. Rajan Dhall Hospital-New Delhi.



Mr. Anil Wadhwa Independent Director

Mr. Wadhwa is an Ex- Member of the Indian Foreign Services. He holds a Masters Degree in History specialization in Chinese History and Medieval Indian History and Architecture. He has served as Indian Ambassador to Poland, Lithuania, Sultanate of Oman, Thailand, Italy and San Marino. He has also served as a Permanent Representative of India to the Rome based UN Agencies— FAO, IFAD and WFP. He was Secretary (East) in the Ministry of External Affairs in New Delhi from 2014-2016 looking after South-East Asia, Australasia and Pacific, Gulf and West Asian regions. He was also the leader of the Senior officials to all meetings of ASEAN, ASEM, ACD, Arab League, Mekong-Ganga Cooperation, ARF and East Asia Summit.

Senior Management





Mr. Pankaj Poddar Chief Executive Officer

Mr. Pankaj Poddar's career spans over a period of more than two decades in finance, advisory, assurance and various leadership as well as management roles. Before joining Cosmo, Pankaj has worked with automotive & FMCG industries. His last stint was with Avon Beauty products as —Director Financell. Pankaj has also worked as the India CFO for Delphi Automotive Systems, Regional Head Assurance Services for Reckitt Benckiser and Manager Advisory & Assurance Services in Ernst & Young. Pankaj is a B.Com (H) from SRCC, qualified Chartered Accountant and holds a diploma in management. Awarded Indian CEO of the Year - 2016 by Brand Summit India.



Mr. Neeraj Jain Chief Financial Officer

Mr. Neeraj Jain has over two decades of experience in finance, business planning and strategy, taxation and risk management. Neeraj is with the Cosmo Films from March 2013 and has worked with Havells, Aditya Birla Management Corporation, and Bajaj Allianz on different leadership roles before joining Cosmo Films. He is a Bachelor of Commerce from Delhi University, a qualified Chartered Accountant and a Certified Information Systems Auditor (CISA) from ISACA, USA.



Mr. Sanjay Chincholikar Head- Operations (India Films Business)

Mr. Sanjay Chincholikar's career spans over three decades in the field of manufacturing, engineering, projects, quality control, application and business development, sales and marketing and various leadership as well as management roles. In his current role, he heads Operations of India Films Business and is responsible for Manufacturing, Engineering, Research & Development, Quality Assurance and Technical Services Function. Sanjay is a Mechanical Engineeras well as a B.COM graduate. He is a post graduate in Sales and Marketing and holds a Diploma in management, business & factory management. He is also a certified Energy Manager by Bureau of Energy Efficiency, Government of India.

Why Invest in Cosmo Films?





Strong R&D focus –

- Ahead in Product Development Curve

- Company will high R&D focus will have edge in changing scenario in flexible packaging



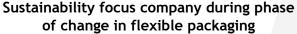
Uniquely positioned Mix of Specialty and BOPP Films
with % share moving towards Specialty



Strong Financials (March 2020)
- ROE 16%
- ROCE 14%

- Net Debt/EBITDA 2.1 times







Technology driven company – First in Industry for taking technology initiatives i.e. CRM, Cloud Architecture, IT Security, MDM etc



Innovation - strong new Specialty Product basket to drive profitability



Well Risk Mitigation Strategies Mix of Domestic & Exports. Exports Revenue diversified in more than 80 countries



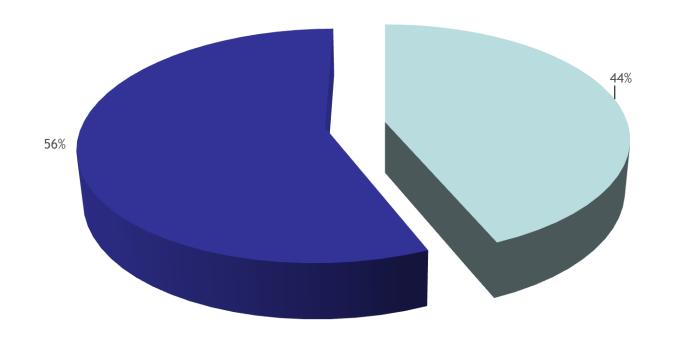
Highest Corporate Governance Standards

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Shareholding Pattern



Shareholding Pattern (%age)



- Promoter Shareholding*
- Non-Promoter Shareholding*

Top Non-Promoter Shareholders*:	
1. Mr. Anil Kumar Goel	3.1%
2. M/s Cosmo Films ESOP 2015 Trust	2.5%
3. Aequitas Equity Scheme-I	0.9%
4. Lucky Holdings Private Limited	0.9%
5. Principal Small Cap Fund	0.7%
6. Government of the Province of Alberta	0.6%
7. Mr. Vikas Mehra	0.4%
8. Aequitas Investment Consultancy	0.4%
9. ICICI Bank Limited	0.4%
10.LSV Global Concentrated Value Fund	0.4%

^{*} As at March 31, 2020

Corporate Social Responsibility

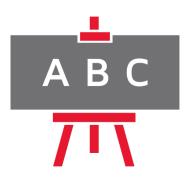


Some of the Flagship Programs (Education to 10,000+ Students)



Computer Literacy Program

Covers 4,000 students from class I to XII every year



Basic English Learning Program

Implementation in 8 primary schools with 1,500 students



Cosmo Gyan Vihar Kendra

Identifies, enrolls and grades
2,500+ students from
Class I to VII every year to strengthen
their reading & writing skills

- National Award for Excellence in CSR & Sustainability -2015 in the category "Education Improvement"
- Asia Pacific Enterprise Leadership Award -2013 in the category Commitment to Philanthropy
- Africa CSR Leadership Award-2012 in the category improvement of Education
- "Transforming young lives through technology": An evaluation of the impact of the Computer Literacy Program in rural areas of Vadodra district A paper Presented in Global Evaluation Conclave, New Delhi in 2010

Disclosure





Certain statements in this presentation are —forward-looking statements II. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results other financial condition may differ materially from those included in these statements due to a variety of factors. Any forward-looking statements made by or on behalf of Cosmo Films speak only as to the date they are made, and Cosmo Films does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

Thank you



www.cosmofilms.com