To use the Projector/Light and Projector/Shadow shaders properly:

Cookie texture:

1. Make sure texture wrap mode is set to "Clamp"

2. Turn on "Border Mipmaps" option in import settings

3. Use uncompressed texture format

4. Projector/Shadow also requires alpha channel to be present (typically Alpha from Grayscale option is ok)

Falloff texture (if present):

1. Data needs to be in alpha channel, so typically Alpha8 texture format

2. Make sure texture wrap mode is set to "Clamp"

3. Make sure leftmost pixel column is black; and "Border mipmaps" import setting is on.