S N Dhawan & CO LLP
Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

Review Report on Unaudited Standalone Financial Results

To the Board of Directors of Cosmo First Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Cosmo First Limited** ("the Company") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

S. N. DHAWAN & CO. LLP * CHARTERED ACCOUNTANTS *

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: **26077974LNXSBJ2947**

Place: New Delhi
Date: 06 August 2026

COSMO FIRST LIMITED
CIN: L92114DL1976PLC008355
Registered Office: 1st Floor, Uppal's Plaza, M-6, District Centre, Jasola, New Delhi, 110025
UNAUDITED STANDALONE FINANCIAL RESULTS

(Rs in Crores)

S.No	Particulars	3 months ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Refer Note-1	Unaudited	Audited
I	**Income:**				
	a) Revenue from operations	1,058.63	910.99	750.92	3,355.50
	b) Other income	10.46	15.38	25.07	99.93
	Total income	**1,069.09**	**926.37**	**775.99**	**3,455.43**
II	**Expenses:**				
	a) Cost of materials consumed	851.99	630.06	516.74	2,288.36
	b) Purchase of traded goods	12.33	12.82	9.36	38.19
	c) Changes in inventories of finished goods and stock-in-trade	(137.53)	(36.07)	(20.65)	(37.72)
	d) Employee benefits expense	78.43	71.67	62.88	269.93
	e) Depreciation and amortisation expenses	36.29	35.32	28.80	130.92
	f) Finance costs	37.60	34.88	30.46	137.18
	g) Net impairment losses on trade and other receivables	0.63	0.88	1.67	3.01
	h) Other expenses	151.42	137.29	109.12	497.06
	Total expenses	**1,031.16**	**886.85**	**738.38**	**3,326.93**
III	**Profit before tax (I-II)**	**37.93**	**39.52**	**37.61**	**128.50**
IV	**Tax expense:**				
	a) Current tax	6.19	7.15	6.62	22.87
	b) Deferred tax expense/ (credit)	2.12	2.38	1.18	(0.55)
	c) Tax adjustments for earlier years	(0.01)	0.02	-	(0.25)
	Income tax expense	**8.30**	**9.55**	**7.80**	**22.07**
V	**Net profit for the period (III-IV)**	**29.63**	**29.97**	**29.81**	**106.43**
VI	**Other comprehensive income**				
a)	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined benefit plans	0.51	1.35	0.23	2.04
	- Tax on above items	(0.17)	(0.47)	(0.08)	(0.71)
b)	Items that will be reclassified to profit or loss				
	- Effective portion of gain/(loss) on hedging instrument in cash flow hedge	12.09	(12.39)	(29.63)	(61.26)
	- Net changes in fair value of debt instruments carried at fair value through other comprehensive income	(0.34)	0.16	(0.01)	0.20
	- Tax on above items	(5.83)	4.28	10.35	21.33
	Total other comprehensive income (net of tax)	**6.26**	**(7.07)**	**(19.14)**	**(38.40)**
VII	**Total comprehensive income for the period (V+VI)**	**35.89**	**22.90**	**10.67**	**68.03**
VIII	Paid - up equity share capital (Face Value Rs.10)	26.25	26.25	26.25	26.25
IX	Other equity as per balance sheet				1,280.26
X	**Earnings per equity share for the period (of Rs 10/- each) (not annualised for quarters)**				
	Basic (Rs)	11.41	11.56	11.55	41.15
	Diluted (Rs)	11.27	11.45	11.36	40.73

Notes:

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 6th August 2026 and the limited review of the same has been carried out by the statutory auditors of the company. The figures for the quarter ended 31st March 2026 are the balancing figures between audited figures in respect of full financial year ended 31st March 2026 and published year to date figures upto the third quarter of the said financial year.

2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.

3 During the quarter ended 30th June 2026, the Company has incorporated a 50:50 joint venture with Filmax Corporation, Korea, namely 'Filmax Cosmo Korea Limited', to undertake the distribution, sale and marketing of flexible packaging and other products manufactured by the two joint venture partners. Both parties have subscribed to the initial paid-up share capital of the joint venture entity.

4 Pursuant to the amendments introduced under the Finance Act, 2026, the Company has re-evaluated its option to adopt the concessional tax regime under Section 200 of the Income-tax Act, 2025 (corresponding to erstwhile Section 115BAA of the Income-tax Act, 1961). Based on management's assessment of the expected timing of exercising this option, current tax for the quarter has continued to be determined under the existing tax regime considering the deductions and exemptions available to the Company. However, deferred tax assets and liabilities have been re-measured in accordance with Ind AS 12-'Income Taxes' using the tax rates expected to apply in the period in which the related temporary differences are expected to reverse, and the resulting impact has been considered while determining the 'estimated annual effective tax rate' for the current financial year.

Accordingly, the tax expense for the current quarter has been determined based on the estimated annual effective tax rate and any consequential adjustment arising from the final tax computation for the year will be recognized in the financial results for the last quarter of the financial year.

5 Figures for the previous period have been regrouped wherever required.

COSMO FIRST LIMITED New Delhi

New Delhi
6th August 2026

S.N. DHAWAN & CO. LLP CHARTERED ACCOUNTANTS

ASHOK JAIPURIA
CHAIRMAN

S N Dhawan & CO LLP
Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

Review Report on Unaudited Consolidated Financial Results

To the Board of Directors of Cosmo First Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Cosmo First Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Holding Company:
   Cosmo First Limited

   Subsidiaries:
   i) Cosmo Films Singapore Pte Ltd.
   ii) Cosmo Films Korea Limited
   iii) Cosmo Films Japan, GK
   iv) Cosmo Films Inc.
   v) Cosmo First Europe B.V.
   vi) CF Investment Holding Private (Thailand) Company Limited
   vii) Cosmo Speciality Chemicals Private Limited
   viii) Cosmo Speciality Polymers Private Limited
   ix) Cosmo Global Films Private Limited
   x) Zigly Pet Ventures Limited

   Joint Venture:
   i) Filmax Cosmo Korea Limited (incorporated on 15 May 2026)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.N. DHAWAN & CO. LLP * CHARTERED ACCOUNTANTS *

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs. 145.91 crores, total net profit after tax of Rs. 14.05 crores and total comprehensive income of Rs. 13.86 crores, for the quarter ended 30 June 2026. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The Statement includes the interim financial information of five subsidiaries which have not been reviewed, whose interim financial information reflect total revenues of Rs. 32.55 crores, total net profit after tax of Rs. 2.79 crores and total comprehensive income of Rs. 0.71 crores, for the quarter ended 30 June 2026. The Statement also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 30 June 2026, in respect of one joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion on the Statement is not modified in respect of this matter.

8. We draw attention to Note 5 to the accompanying Statement relating to the customs duty refund received by the Company's U.S. subsidiary subsequent to the reporting date and the accounting treatment thereof.

   Our conclusion on the Statement is not modified in respect of this matter.

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

S. N. DHAWAN & CO. LLP * CHARTERED ACCOUNTANTS *

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: **26077974ETZUZC1879**

Place: New Delhi
Date: 06 August 2026

COSMO FIRST LIMITED
CIN: L92114DL1976PLC008355
Registered Office: 1st Floor, Uppal's Plaza, M-6, District Centre, Jasola, New Delhi, 110025
UNAUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs in Crores)

S.No	Particulars	3 months ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Refer Note-1	Unaudited	Audited
I	**Income:**				
	a) Revenue from operations	1,165.54	1,020.68	800.03	3,638.72
	b) Other income	11.04	17.07	24.46	102.28
	Total income	**1,176.58**	**1,037.75**	**824.49**	**3,741.00**
II	**Expenses:**				
	a) Cost of materials consumed	867.36	661.83	526.14	2,413.35
	b) Purchase of traded goods	12.55	12.84	9.57	38.47
	c) Changes in inventories of finished goods and stock-in-trade	(116.16)	(22.15)	(28.09)	(92.55)
	d) Employee benefits expense	96.97	90.41	77.89	336.17
	e) Depreciation, amortisation and impairment expenses	37.88	37.06	30.17	137.11
	f) Finance costs	38.36	35.67	31.71	141.00
	g) Net impairment losses on trade and other receivables	1.38	2.59	1.66	5.60
	h) Other expenses	167.51	154.59	120.98	554.13
	Total expenses	**1,105.85**	**972.84**	**770.03**	**3,533.28**
III	**Profit before share of profit/(loss) of Joint Venture and exceptional item(I-II)**	**70.73**	**64.91**	**54.46**	**207.72**
IV	Share of profit/(loss) of Joint Venture	-	-	-	-
V	**Profit before exceptional Items and tax (III-IV)**	**70.73**	**64.91**	**54.46**	**207.72**
VI	Exceptional Items (refer note 3)	-	7.20	-	7.20
VII	**Profit before tax (V-VI)**	**70.73**	**57.71**	**54.46**	**200.52**
VIII	**Tax expense:**				
	a) Current tax	15.53	13.13	11.27	38.43
	b) Deferred tax expense/ (credit)	1.44	7.57	0.30	6.28
	c) Tax adjustments for earlier years	0.01	0.10	0.02	(0.17)
	Income tax expense	**16.98**	**20.80**	**11.59**	**44.54**
IX	**Net profit for the period (VII-VIII)**	**53.75**	**36.91**	**42.87**	**155.98**
X	**Other comprehensive income**				
a)	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined benefit plans	0.52	1.31	0.26	2.08
	- Tax on above items	(0.17)	(0.47)	(0.08)	(0.72)
b)	Items that will be reclassified to profit or loss				
	- Effective portion of gain/(loss) on hedging instrument in cash flow hedge	12.09	(12.39)	(29.63)	(61.26)
	- Net changes in fair value of debt instruments carried at fair value through other comprehensive income	(0.48)	0.19	0.05	0.38
	- Foreign currency translation reserve	(1.80)	18.15	6.91	34.46
	- Tax on above items	(5.79)	4.24	10.34	21.27
	Total other comprehensive income (net of tax)	**4.37**	**11.03**	**(12.15)**	**(3.79)**
XI	**Total comprehensive income for the period (IX+X)**	**58.12**	**47.94**	**30.72**	**152.19**
XII	Paid - up equity share capital (Face Value Rs.10)	26.25	26.25	26.25	26.25
XIII	Other equity as per balance sheet				1,590.37
XIV	**Earnings per equity share for the period (of Rs 10/- each) (not annualised)**				
	Basic	20.71	14.24	16.60	60.31
	Diluted	20.45	14.09	16.34	59.68

REPORTING OF SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	3 months ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Refer Note-1	Unaudited	Audited
a) Segment revenue				
Packaging films	1,089.07	960.79	756.09	3,439.21
Speciality chemicals	66.20	53.94	49.36	204.14
Cosmo Plastech	36.09	27.06	22.86	91.34
Cosmo Consumer	11.15	9.44	2.48	22.51
Petcare	18.36	16.38	10.78	54.75
Others	-	0.35	0.38	1.17
Sub total	**1,220.86**	**1,067.96**	**841.95**	**3,813.12**
Less: Inter segment revenue	(55.32)	(47.28)	(41.92)	(174.40)
Total	**1,165.54**	**1,020.68**	**800.03**	**3,638.72**
b) Segment results				
Profit before tax and interest				
Packaging films	122.78	118.04	107.19	417.83
Speciality chemicals	17.08	14.24	11.23	50.72
Cosmo Plastech	2.46	(5.68)	(6.63)	(18.82)
Cosmo Consumer	(2.03)	(5.62)	(2.73)	(14.04)
Petcare	(14.84)	(11.46)	(10.63)	(42.18)
Others	-	0.15	0.15	0.56
Sub Total	**125.45**	**109.67**	**98.58**	**394.07**
Less: Finance costs	38.36	35.67	31.71	141.00
Less: Unallocable expenses net of unallocable income	16.36	16.29	12.41	52.55
Profit from ordinary activity before tax	**70.73**	**57.71**	**54.46**	**200.52**
c) Segment assets				
Packaging films	3,927.00	3,725.29	3,443.10	3,725.29
Speciality chemicals	83.04	70.95	80.77	70.95
Cosmo Plastech	191.07	181.79	169.30	181.79
Cosmo Consumer	121.25	114.68	118.52	114.68
Petcare	132.89	129.55	109.60	129.55
Unallocated	451.10	472.71	404.04	472.71
Total	**4,906.35**	**4,694.97**	**4,325.33**	**4,694.97**
d) Segment liabilities				
Packaging films	1,334.13	1,168.54	1,009.87	1,168.54
Speciality chemicals	26.46	20.50	19.81	20.50
Cosmo Plastech	24.63	39.55	26.59	39.55
Cosmo Consumer	6.77	8.89	14.55	8.89
Petcare	93.03	89.94	75.40	89.94
Unallocated	1,744.90	1,750.93	1,678.72	1,750.93
Total	**3,229.92**	**3,078.35**	**2,824.94**	**3,078.35**

COSMO FIRST LIMITED
New Delhi

Notes:

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 6th August 2026 and the limited review of the same has been carried out by the statutory auditors of the company. The figures for the quarter ended 31st March 2026 are the balancing figures between audited figures in respect of full financial year ended 31st March 2026 and published year to date figures upto the third quarter of the said financial year.

2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.

3 Exceptional item for the quarter and year ended 31 March 2026 represents provision made by the Company's subsidiary in Netherlands towards the ultimate loss (net of recovery from insurance/legal process) related to the unauthorised bank transfer matter reported earlier.

4 During the quarter ended 30th June 2026, the Company has incorporated a 50:50 joint venture with Filmax Corporation, Korea, namely 'Filmax Cosmo Korea Limited', to undertake the distribution, sale and marketing of flexible packaging and other products manufactured by the two joint venture partners. Both parties have subscribed to the initial paid-up share capital of the joint venture entity.

5 Post reversal of additional custom duty imposed in FY 25-26 on imports from India into the USA, the US subsidiary received a refund of about USD 7 million in July-2026 which has not been appropriated pending finalization of customers' refunds there against.

6 Pursuant to the amendments introduced under the Finance Act, 2026, the Holding Company has re-evaluated its option to adopt the concessional tax regime under Section 200 of the Income-tax Act, 2025 (corresponding to erstwhile Section 115BAA of the Income-tax Act, 1961). Based on management's assessment of the expected timing of exercising this option, current tax for the quarter has continued to be determined under the existing tax regime considering the deductions and exemptions available to the Holding Company. However, deferred tax assets and liabilities of the Holding Company have been re-measured in accordance with Ind AS 12- 'Income Taxes' using the tax rates expected to apply in the period in which the related temporary differences are expected to reverse, and the resulting impact has been considered while determining the 'estimated annual effective tax rate' for the current financial year.

Accordingly, the tax expense for the current quarter has been determined based on the estimated annual effective tax rate and any consequential adjustment arising from the final tax computation for the year will be recognized in the financial results for the last quarter of the financial year.

7 Key numbers of standalone financial results are as given below. The standalone financial results are available at Company's website.

Particulars	**3 months ended**			**Year ended**
	30.06.2026	**31.03.2026**	**30.06.2025**	**31.03.2026**
	Unaudited	**Refer Note-1**	**Unaudited**	**Audited**
Revenue from operations	1,058.63	910.99	750.92	3,355.50
Profit from ordinary activities before tax	37.93	39.52	37.61	128.50
Profit from ordinary activities after tax	29.63	29.97	29.81	106.43

8 Figures for the previous period have been regrouped wherever required.

COSMO FIRST LIMITED
New Delhi

New Delhi
6th August 2026

ASHOK JAIPURIA
CHAIRMAN