

INTEGRATED GOVERNANCE REPORT

COSMO FIRST LTD.	
Scrip Code: 508814	Quarter Ending: June 30, 2026

<u>General Information about the Company</u>	
Scrip code	508814
NSE Symbol	COSMOFIRST
MSEI Symbol	NOTLISTED
ISIN	INE757A01017
Name of the entity	COSMO FIRST LIMITED
Date of start of financial year	01-04-2026
Date of end of financial year	31-03-2027
Reporting Quarter Type	Quarterly
Date of Quarter Ending	30-06-2026
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No <i>(There has been no acquisition requiring disclosure on a quarterly basis, in terms of Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 30th January, 2026)</i>

Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	c00201
Reason For No SCORE ID	
Type of Submission	Original

Composition of Board of Directors

Title	Name of the Director	Category	Initial Date of Appointment	Date of Appointment in Current Term (Date of Reappointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr	ASHOK JAIPURIA	Executive Director	10-10-1976	02-04-2024	-	-	2	0	0
Mr	ANIL KUMAR JAIN	Executive Director	24-05-2011	01-10-2024	-	-	1	2	1
Ms.	YAMINI KUMAR	Executive Director	12-02-2025	12-02-2025	-		1	1	0
Ms	ALPANA PARIDA	Non-Executive - Independent Director	14-02-2014	15-05-2024	-	86.00	2	4	2
Mr	HOSHANG NOSHIRWAN SINOR	Non-Executive – Non-Independent Director	22-05-2015	22-05-2025	-		1	2	0
Mr	PRATIP CHAUDHURI	Non-Executive - Independent Director	10-11-2014	11-02-2025	-	17.00	3	4	2
Mr	RAKESH NANGIA	Non-Executive - Independent Director	10-11-2020	10-11-2025	-	68.00	1	1	1
Mr	ANIL WADHWA	Non-Executive - Independent Director	23-05-2018	23-05-2023	-	98.00	2	3	0
Mr	ARJUN SINGH	Non-Executive - Independent Director	27-10-2021	27-10-2021	-	56.00	1	1	0
Mr	YASH PAL SYNGAL	Non-Executive - Independent Director	08-11-2023	08-11-2023	-	32.00	1	1	1

Composition of Committee

Audit Committee			
Name of Committee Members	Category	Date of Appointment	Date of Cessation
RAKESH NANGIA	Non-Executive - Independent Director, Chairperson	10-11-2020	-
ANIL WADHWA	Non-Executive - Independent Director, Member	15-05-2019	-
PRATIP CHAUDHURI	Non-Executive - Independent Director, Member	10-11-2014	-
ARJUN SINGH	Non-Executive - Independent Director, Member	15-05-2024	-
YAMINI KUMAR	Executive Director, Member	12-02-2025	-

Nomination & Remuneration Committee			
Name of Committee Members	Category	Date of Appointment	Date of Cessation
ARJUN SINGH	Non-Executive - Independent Director, Chairperson	11-02-2025	-
ASHOK JAIPURIA	Executive Director, Member	06-05-2003	-
ALPANA PARIDA	Non-Executive - Independent Director, Member	15-05-2024	-
YASH PAL SYNGAL	Non-Executive - Independent Director, Member	11-02-2025	-

Stakeholders Relationship Committee			
Name of Committee Members	Category	Date of Appointment	Date of Cessation
YASH PAL SYNGAL	Non-Executive - Independent Director, Chairperson	11-02-2025	-
ANIL KUMAR JAIN	Executive Director, Member	15-05-2019	-
HOSHANG NOSHIRWAN SINOR	Non-Executive – Non-Independent Director, Member	11-02-2025	-

Risk Management Committee			
Name of Committee Members	Category	Date of Appointment	Date of Cessation
ASHOK JAIPURIA	Executive Director, Chairperson	20-05-2021	-
ANIL KUMAR JAIN	Executive Director, Member	20-05-2021	-
ARJUN SINGH	Non-Executive - Independent Director, Member	27-10-2021	-
YASH PAL SYNGAL	Non-Executive - Independent Director, Member	15-05-2024	-
PANKAJ PODDAR	Chief Executive Officer, Member	20-05-2021	-
NEERAJ JAIN	Chief Financial Officer, Member	20-05-2021	-

Corporate Social Responsibility Committee			
Name of Committee Members	Category	Date of Appointment	Date of Cessation
ANIL WADHWA	Non-Executive - Independent Director, Chairperson	10-11-2020	-
ASHOK JAIPURIA	Executive Director, Member	14-02-2014	-
ALPANA PARIDA	Non-Executive - Independent Director, Member	14-02-2014	-
ANIL KUMAR JAIN	Executive Director, Member	15-05-2019	-
YASH PAL SYNGAL	Non-Executive - Independent Director, Member	15-05-2024	-
YAMINI KUMAR	Executive Director, Member	12-02-2025	-

Meeting of Board of Directors

Date(s) of meeting (if any) in the Previous quarter	Date(s) of meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
11-02-2026	-	-
25-03-2026	-	41
-	20-05-2026	55

Meeting of Committees

Name of Committee	Date(s) of meeting (if any) in the Previous quarter	Date(s) of meeting (if any) in the relevant quarter	Whether requirement of Quorum met (details)	Maximum gap between any two consecutive (in number of days)
Audit Committee	11-02-2026	-	Yes	-
Audit Committee	-	20-05-2026	Yes	97
Nomination and remuneration committee	-	20-05-2026	Yes	-
Stakeholders Relationship Committee	11-02-2026	-	Yes	-
Stakeholders Relationship Committee	-	20-05-2026	Yes	97
Risk management Committee	25-03-2026	-	Yes	-
Corporate Social Responsibility Committee	24-03-2026	-	Yes	-

Affirmations

Subject	Compliance status (Yes/No)
The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes

The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee	Yes
The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Affirmations

<u>Details of Cyber Security Incidence</u>			
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No	
Date of the event	-	Brief details of the event	-

Signatory Details:

Name of Signatory	JYOTI DIXIT
Designation of person	Company Secretary and Compliance Officer

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	22-04-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 10000. There is no impact on operations or other activities of the Company due to the Order.
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	06-05-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 5000. There is no impact on operations or other activities of the Company due to the Order.
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	11-05-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 5000. There is no impact on operations or other activities of the Company due to the Order.

Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	13-05-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 15000. There is no impact on operations or other activities of the Company due to the Order.
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	22-05-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 15000. There is no impact on operations or other activities of the Company due to the Order.
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	03-06-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 105000. There is no impact on operations or other activities of the Company due to the Order.
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	12-06-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 15000. There is no impact on operations or other activities of the Company due to the Order.
Indian Customs Department	Charges for delayed presentation of Bill of Entry for imports	18-06-2026	Delayed presentation of Bill of entry for imports	The financial impact of the Order is to the extent of the penalty levied - Rs 5000. There is no impact on operations or other activities of the Company due to the Order.
Office of Divisional Commissioner, Government of the NCT of Delhi, Revenue Department-Stamp & Registration Branch	The Stamp Collector passed an order for payment of stamp duty on 9086357 bonus equity shares allotted by the Company on June 20, 2022.	06-05-2026	The Collector of Stamps, Government of NCT of Delhi, levied a stamp duty of Rs.90864 and a penalty of Rs.30000 on the Company's bonus share allotment. The Company	The financial impact of the Order is limited to the levied stamp duty of Rs. 90864 and penalty of Rs.30000. There is no impact on the operations or other activities of the Company due to this Order.

			was of the view that as per SEBI FAQs of 2020 on Indian Stamp Act and NSDL circular dated 30 June 2020, bonus shares are issued without consideration and therefore stamp duty should not be levied. However, the stamp authorities were not in consonance with this viewpoint.	
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Disclosure of Updates to Ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
Deputy Commissioner of Income Tax, Circle 4(2), New Delhi	13-09-2024	Description: The company has filed revised claim for enhanced deduction u/s 80-IA basis the market price of energy generated for captive consumption in line with the law laid by Hon'ble Supreme Court (FYs 2016-17 to 2022-23) Remarks: A favourable outcome will result in reduction of tax expenses and corresponding increase in profits Tax Impact / (Benefit): INR (37.12) Crores Status: The enhanced claims have been made at various levels from Assessing Authority to ITAT and are currently pending adjudication	For FY 2020-21 and FY 2021-22, ITAT had admitted the Company's claim and directed the Assessing Officer to verify and allow the same. For other years, there is no change in the status since the last update.
Deputy Commissioner of Income Tax, Circle 4(2), New Delhi	08-02-2024	Description: Transfer Pricing Adjustments were made on account of imputed interest on receivables during assessment (FY 2008-09 to 2012-13, 2016-17, 2019-20 to 2020-21)	For FY 2020-21 and FY 2021-22, ITAT had remanded the matter to the Assessing Officer to allow the Working Capital Adjustment for comparables. For other

		Current Status: The company's appeals are currently pending before ITAT Tax Impact / (Benefit): INR 3.56 Crores	years, there is no change in the status since the last update.
Deputy Commissioner of Income Tax, Circle 4(2), New Delhi	29-09-2021	Description: The claim of the company for deduction u/s 80G with respect to amount paid to Cosmo Foundation for CSR expenses has been disallowed (FY 2017-18, 2019-20, 2020-21) Current Status: The appeals of the company are currently pending before CIT(A) and ITAT Tax Impact / (Benefit): INR 1.15 Crores	For FY 2020-21 and FY 2021-22 , ITAT has decided the issue in favour of the company. For other years, there is no change in the status since the last update.
Commissioner (Appeals) Nagpur	13-03-2025	Description: Deputy Commissioner Custom, Aurangabad had issued an order demanding an amount of Rs. 1.31 cr including duty and a penalty pertaining to the incorrect levy of duty on clearance of raw material into DTA from SEZ units. Remarks: The company does not foresee any impact of this litigation on its financial position. Tax Impact / (Benefit): Nil	The Company has filed the appeal with Commissioner Appeals Nagpur and the same is pending
Commissioner, Central GST & Central Excise (Appeals), Vadodra	10-03-2025	Description: The Additional Commissioner, Central GST & Central Excise, Vadodara-I had issued an order demanding an amount of Rs. 2.71 cr along with interest and a penalty of Rs. 0.27 cr on account of erroneous refund of IGST. The demand pertains to the refunds received by the company on exports made on payment of IGST. The Company filed an appral to the Commissioner (Appeals) which was rejected vide order-in- appeal dated 14.10.2025 Current Status: The first appellate authority has rejected the company's appeal. The Company is in the process of filing the appeal before Tribunal. Remarks: The company does not foresee any impact of this litigation on its financial position Tax Impact / (Benefit): Nil	The Company has filed an appeal with GSTAT and the same is pending

Commissioner, Central GST & Central Excise (Appeals), Vadodra	03-10-2025	Total demand was 14.86 cr. dropped of demand Rs. 12.14 Cr., Department has now gone in appeal against dropping off the demand of Rs.12.14 Cr by the Adjudicating Authority vide order dated 10.3.2025	Department's appeal has been dismissed
Additional Commissioner of CGST and Excise	05-12-2023	Description: The assessing authority has raised a demand on account of mismatch of ITC between GSTR-2A and GSTR-3B (Period: FY 2017-18 to 2020-21, involving a demand of INR 15.24 crores)) Current Status: The company filed an appeal with the first appellate authority. The first appellate authority rejected the company's appeal. Remarks: The company does not foresee any impact of this litigation on its financial position. Tax Impact / (Benefit): Nil	The Company has filed an appeal with GSTAT and the same is pending
Commissioner of Customs, Mumbai	21-12-2020	The Commissioner of Customs, Adjudication, Mumbai had: a) confirmed the demand of Rs. 14.39 Cr due to non fulfillment of pre import condition with respect to imports under Advance Authorisations availing exemption from payment of IGST during FY 2017-18 and 2018-19 ; b) dropped the proceedings for recovery of interest, confiscation of impugned goods and imposition of penalty. Modalities of payment are under discussion with the custom authorities. The Company would be eligible to avail input tax credit for the amount paid. Hence, there will be no financial impact.	Modalities of the payment have since been finalised with the custom authorities. The Company has made all the payment except for Rs.3.23Cr for which payment order was awaited from the custom authorities.