

COSMO FIRST LIMITED
(Formerly Cosmo Films Limited)

POLICY ON DETERMINATION
OF
MATERIALITY OF EVENTS OR INFORMATION
FOR MAKING DISCLOSURE

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Purpose

The purpose of this Policy is to assist the employees of the Company in identifying potential material events or information in an objective manner and reporting thereof to the Persons Responsible for Disclosure as defined under this Policy. Regulations of Regulation 30 read with Schedule III of the SEBI Listing Regulations shall hereby be deemed to be incorporated in this Policy, by reference.

Type of Event or Information

Events or information covered by this Policy shall include an event or information related to the Company's business, operations, or performance that the Company is required to be disclose in a timely and appropriate manner as under:

- events or information specified in Para A of Part A of Schedule III of Regulation 30 which are required to be disclosed without any application of the guidelines for materiality.
- events or information specified in Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations which are required to be disclosed based on application of materiality criteria.
- events or information with respect to subsidiaries which are material for Company.
- event or information which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on the Company.

In case an event or information is required to be disclosed by the Company in terms of Regulation 30, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

Criteria for Determining Materiality of Events/ Information

Materiality will be determined on a case-to-case basis depending on the facts and circumstances pertaining to the event or information if the value or the expected impact in terms of value exceeds the lower of the following:

- a) two percent of turnover, as per the last audited consolidated financial statements of the Company; or
- b) two percent of net worth, except in case the arithmetic value of the net worth is negative, as per the last audited consolidated financial statements of the Company; or
- c) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company

An event or information would also be considered material if:

- i) the omission of an event or information is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
- iii) the event or information is considered being material by the Board of Directors of the Company.

Time Lines for Disclosure

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and, in any case, not later than the following:

- i. For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
- ii. For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
- iii. For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty four) hours from the occurrence of the event or information.

The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

Timing of Occurance of an event/availability of information

In cases where an event or information requires to be approved by the Board of Directors, such event/information shall be deemed to have occurred upon receipt of approval of Board of Directors even though such approval may be subject to shareholders' approval.

In all other cases, the events/information shall be deemed to have occurred when the Company becomes aware of the events/information in the normal course of its business or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

Persons Responsible for Disclosure

The Board of Directors of the Company has authorized the following officials to determine the materiality of an event or information and to make appropriate disclosure on a timely basis.

- i) Mr. Ashok Jaipuria, Chairman and Managing Director
- ii) Mr. A.K. Jain, Director-Corporate Affairs
- iii) Mr. Pankaj Poddar, Group Chief Executive Officer, Mr. Neeraj Jain, Group Chief Financial Officer & Ms. Jyoti Dixit, Company Secretary in consultation with Chairman & Managing Director or Director- Corporate Affairs.

These officials are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

Applicable Laws

In case the provisions of this Policy are in conflict with the provisions of the applicable law (including provisions of the Companies Act or the Regulations) or any interpretation thereof, the provisions of the applicable law and the relevant interpretation thereof shall supersede the provisions of this Policy and the Company shall be entitled to act in

accordance with such provisions of the applicable laws and any interpretation thereof. All actions taken by the Company in accordance with such applicable laws shall be deemed to be in consonance with this Policy.

Amendment

Any change in the Policy shall be approved by the Board of Directors of the Company.

Website

This Policy shall be disclosed on the website of the Company and a link thereto shall be provided in the Annual Report.

This policy was approved by the Board of Directors at its meeting held on January 25, 2016. First Modification was approved by Board of Directors on May 15, 2019 (effective from April 1, 2019). Second Modification was approved by Board of Directors on November 08, 2023 (effective from July 14, 2023)