

OSMO FIRST LIMI

(FORMERLY KNOWN AS COSMO FILMS LIMITED)

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF COSMO FIRST LIMITED (FORMERLY KNOWN AS COSMO FILMS LIMITED) IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES), REGULATIONS, 2018, AS

This Public Announcement (the "Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Cosmo First Limited through the tender offer route, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II to the SEBI Buyback Regulations read with Schedule I of the SEBI **Buyback Regulations**

OFFER TO BUYBACK UP TO 10,09,345 FULLY PAID UP EQUITY SHARES OF COSMO FIRST LIMITED (FORMERLY KNOWN AS COSMO FILMS LIMITED) OF FACE VALUE OF INR 10 EACH (INDIAN RUPEES TEN ONLY) ("EQUITY SHARES") (REPRESENTING 3.70% OF THE TOTAL NUMBER OF OUTSTANDING EQUITY SHARES IN THE EXISTING TOTAL PAID-UP EQUITY CAPITAL OF THE COMPANY AS ON THE DATE OF THE BOARD MEETING) AT A PRICE OF INR 1,070/- (INDIAN RUPEES ONE THOUSAND AND SEVENTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE (THROUGH STOCK EXCHANGE MECHANISM)

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- Pursuant to the resolution passed by the board of directors of Cosmo First Limited (formerly known as Cosmo Films Limited) (the "Company") (the board of directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors") on December 1, 2022 ("Board Resolution"), the Company hereby announces the buyback of up to 10,09,345 (Ten Lakhs Nine Thousand Three Hundred and Forty Five) fully paid-up Equity Shares having face value of INR 10 each (Indian Rupees Ten only) ("Equity Shares") (representing 3.70% of the total number of outstanding Equity Shares in the existing total paid-up equity capital of the Company as on the date of the Board Meeting) from the equity shareholders/beneficial owners of Equity Shares including promoters and members of the promoter group of the Company as on December 14, 2022 (the "Record Date") (for further details in relation to the Record Date, refer to Paragraph 12 of this Public Announcement), on a proportionate basis, through the "tender offer" route, in accordance with Article 62 of the Articles of Association of the Company, Sections 68, 69, 70 and 179, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the "Companies Act") and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 as amended, to the extent applicable, the SEBI Buyback Regulations, and subject to such other approvals, permissions, sanctions as may be necessary and subject to any modifications and conditions, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Delhi and Haryana ("ROC") and/or other appropriate authorities, which may be agreed to by the Board and/or any committee thereof, at a price of INR 1,070/- (Indian Rupees One Thousand and Seventy only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate maximum amount not exceeding INR 108,00,00,000/- (Indian Rupees One Hundred and Eight Crore only) excluding any expenses incurred or to be incurred for the Buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs") (such maximum amount hereinafter referred to as (the "Buyback Offer Size") which represents 9.95% and 9.22% of the aggregate paid-up share capital and free reserves of the Company as at March 31, 2022 (being the latest standalone and consolidated audited financial statements for the period ended March 31, 2022), on a proportionate basis, through the "tender offer" route as prescribed under the SEBI Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as of the Record Date (the process being referred hereinafter as the "Buyback") The Buyback is in accordance with Sections 68, 69, 70, 179 and all other applicable provisions, if any of the
- Companies Act, Article 62 of the Articles of Association of the Company and subject to the provisions of the SEBI Buyback Regulations, and such other approvals, permissions as may be required from time to time from the Stock Exchanges and/or from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken using the "mechanism for acquisition of shares through stock exchange" in accordance with circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and SEBI Circular no. CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 including any amendments or statutory modifications for the time being in force (the "SEBI Circulars"). In this regard, the Company will request BSE to provide the separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buy Back. For the purposes of the Buy Back, BSE Limited is appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buy Back is concluded, all Equity Shares purchased by the Company in the Buy Back will be extinguished in terms of the SEBI Buy Back Regulations.
- Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback not exceeding 10,09,345 (Ten Lakhs Nine Thousand Three Hundred and Forty Five) Equity Shares of the Company, representing 3.70% of the total number of Equity Shares in the existing total paid-up equity capital of the Company as on the date of the Board Meeting. Therefore, the number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares in the existing total paid-up equity capital of the Company as on the date
- The Buyback Size is subject to receipt of approvals, permissions, exemptions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by statutory, regulatory or governmental authorities under applicable laws, including Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (BSE and NSE are hereinafter together referred as the, "Stock Exchanges") where the Equity Shares of the Company are listed
- The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI vide the SEBI Circulars. Please refer to paragraph 12 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.
- The Company confirms that as required under Section 68(2)(d) and Regulation 4(ii) of SEBI Buyback 1.6. Regulations of the Companies Act, the ratio of Company to the fully paid-up share capital and free reserves shall be less than or equal to 2:1 on Standalone and Consolidated basis after the proposed Buyback
- The Buyback will not result in any benefit to promoters, the members of the promoter group, persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their voting rights from their existing voting rights of 44.27% in the Company as per the response received in the Buyback. Any change in voting rights of the promoters, the members of the promoter group or persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.
- The Buyback of Equity Shares may be subject to taxation in India and/ or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India In due course Fligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.
- A copy of this Public Announcement is available on the Company's website (www.cosmofirst.com) and is expected to be available on the website of SEBI (www.sebi.gov.in), and on the website of the Stock Exchanges i.e. NSE (www.nseindia.com) and BSE (www.bseindia.com) during the period of the Buyback.

OBJECTIVE/NECESSITY FOR THE BUYBACK

- The Buyback is being proposed by the Company to return surplus funds to the equity shareholder/beneficial owner of the Equity Shares as on the record date ("Eligible Shareholders"), which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. The Company has accumulated free reserves and satisfactory liquidity as represented by its bank balances and marketable securities. The future generation of cash along with borrowings, if any, will support the resources required for investments and other operational requirements of the Company in the coming years. The Buyback provides an opportunity to the Company to return excess cash to the Eligible Shareholders and to enhance overall shareholders' value. Additionally, the Company's management strives to increase the Eligible Shareholders' value and the Buyback would result in the following benefits, amongst
 - The Buyback will improve financial ratios like earnings per share, return on capital employed and return on equity, calculated on the basis of financial statements, by reduction in the equity basis of the Company, thereby leading to long term increase in shareholders' value:
 - The Buyback will help in achieving an optimal capital structure;
 - The Buyback will help the Company to distribute surplus cash to the Eligible Shareholders broadly in proportion to their shareholding, thereby, enhancing their overall return;
 - The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per the entitlement of the shareholders or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
 - The Buyback gives an option to the Eligible Shareholders to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment.
- After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback not exceeding 10,09,345 (Ten Lakhs Nine Thousand Three Hundred and Forty Five) Equity Shares representing 3.70% of the total paid-up equity capital of the Company at price of INR 1,070/- (Indian Rupees One Thousand and Seventy only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding INR 108,00,00,000/- (Indian Rupees One Hundred and Eight Crore only) excluding Transaction cost, which represents 9.95% and 9.22% of the aggregate of the Company's paid-up capital and free reserves at March 31, 2022 (being the latest standalone and consolidated audited financial statements for the period ended March 31, 2022
- The Buyback is not likely to cause any material impact on the profitability or earnings of the Company except
- The Buyback will not result in a change in control or otherwise affect the existing management structure of
- The ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up share capital and free reserves shall be less than or equal to 2:1 on Standalone and Consolidated basis after the proposed Buyback, as prescribed by Section 68(2) (d) of the Companies Act and Regulation 4(ii) of the SEBI Buyback Regulations, assuming full acceptance by the Eligible Shareholders

- MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WILL
- The maximum amount required under the Buyback will not exceed INR 108,00,00,000/- (Indian Rupees One Hundred and Eight Crore only) excluding the Transaction Costs.
- In accordance with the provisions of the Companies Act and the SEBI Buyback Regulations, the Buyback Size of INR 108,00,00,000/- (Indian Rupees One Hundred and Eight Crore only) excluding Transaction Costs, represents 9.95% and 9.22% of the aggregate of the Company's paid-up capital and free reserves as at March 31, 2022 (being the latest standalone and consolidated audited financial statements for the period ended March 31, 2022), and it does not exceed 10% of the aggregate of the fully paid-up share capital and free reserves of the Company as on March 31, 2022.
- The funds for the implementation of the proposed Buyback (including the Transaction Costs) will be sourced out of the free reserves of the Company and/or such other sources as may be permitted by law. The funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.
- The Company shall transfer from its free reserves and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited

BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE OF THE BUYBACK

The Equity Shares are proposed to be bought back at a price of INR 1,070/- per Equity Share. The Buyback Offer Price has been arrived at after considering various factors including, but not limited to trends in the volume weighted average prices of the Equity Shares traded on the Stock Exchanges where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share.

The Buyback Offer Price represents:

- a. Premium of 32.75% and 31.28% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the three months preceding November 28, 2022, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back ("Intimation Date")
- b. Premium of 51.39% and 52.23% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, for two weeks preceding the Intimation Date
- c. Premium of 54.22% and 54.20% over the closing price of the Equity Shares on the BSE and NSE, respectively, as on November 25, 2022 being the day preceding the Intimation Date
- d. Premium of 42.09% and 41.83% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date.
- e. Premium of 29.18% and 29.26% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Board Meeting i.e., December 1, 2022, when the Buyback was approved.

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback up to 10,09,345 (Ten Lakhs Nine Thousand Three Hundred and Forty Five) Equity Shares (representing 3.70% of the total number of outstanding Equity Shares in the existing total paid-up equity capital of the Company as on the date of the Board Meeting).

METHOD TO BE ADOPTED FOR BUY BACK:

The Buyback shall be on a proportionate basis, through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Companies Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company

DETAILS OF SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF PROMOTERS/MEMBERS OF THE PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY AND OTHER DETAILS

The aggregate shareholding in our Company of the (i) promoters; (ii) members of the promoter group and (iii) persons who are in control of the Company, as on the date of the Board Meeting i.e., December 1, 2022 and the date of this Public Announcement i.e., December 2, 2022 is as follows:

Sr. No.	Name of the Shareholders	Category	No. of Equity Shares	% of paid-up equity share capital
1.	Ashok Jaipuria	Promoter	4,59,026	1.68
2.	Aanchal Jaipuria Bhandari	Promoter Group	1,28,860	0.47
3.	Ambrish Jaipuria	Promoter Group	4,95,658	1.82
4.	Abha Jaipuria	Promoter Group	34,000	0.12
5.	Yamini Kumar	Promoter Group	1,09,152	0.40
6.	Pravasi Enterprises Limited	Promoter Group	7,110	0.03
7.	Andheri Properties and Developers Private Limited	Promoter Group	933	0.00
8.	Ashok Jaipuria – Registered Owner C/o Gayatri & Annapurna – Beneficial Owner	Promoter Group	1,05,48,498	38.70
9.	Fawkes Management Pvt Ltd - Registered Owner C/o Ashok Jaipuria Private Trust - Beneficial Owner	Promoter Group	150	0.00
10.	Fawkes Management (P) Ltd Registered Owner C/o Ashok Jaipuria Family Trust -Beneficial Owner	Promoter Group	2,85,717	1.05
	Total		1,20,69,104	44.27

The aggregate shareholding in our Company of the directors of the Company ("Directors") and the key managerial personnel of the Company ("KMPs"), as on the date of the Board Meeting i.e., December 1, 2022 and as on the date of this Public Announcement i.e. December 2, 2022 is as follows

Sr. No.	Name of the Shareholders	Category	No. of Equity Shares	% of paid-up equity share capital
1	Ashok Jaipuria	Managing Director	4,59,026	1.68
2	Anil Kumar Jain	Whole-time Director	15,000	0.06
3	Hoshang Noshirwan Sinor	Independent Director	NIL	-
4	Har Kishanlal Agrawal	Independent Director	1,500	0.01
5	Pratip Chaudhuri	Non-Independent Non-Executive Director	NIL	-
6	Anil Wadhwa	Independent Director	200	0.00
7	Alpana Parida Shah	Independent Director	NIL	-
8	Rakesh Kumar Nangia	Independent Director	32,220	0.12
9	Arjun Singh	Independent Director	NIL	-
10	Pankaj Poddar	Chief Executive Officer	1,30,604	0.48
11	Neeraj Jain	Chief Financial Officer	33,501	0.12
12	Jyoti Dixit	Company Secretary	51	0.00
	Total		6.72.102	2.47

Except as mentioned in the table below, none of the directors of promoters/ members of the promoter group where the promoter is a Company, hold any Equity Shares in the Company as on the date of the Board Meeting i.e., December 1, 2022 and as on the date of this Public Announcement i.e. December 2, 2022 is as

Sr. No.	Name of the Company/Trust	Name of the Director/Trustee	No. of Equity Shares	% of paid-up equity share capital
1.	Pravasi Enterprises Limited	Manoj Kumar Gupta	1,301	0.00
		Pramod Kumar Jain	1	0.00
		Rajendra Kumar Sharma	76	0.00
2.	Andheri Properties and	Pramod Kumar Jain	1	0.00
	Developers Private Limited	Vijay Kant Saxena	1	0.00
3.	Fawkes Management Pvt Ltd -	Manoj Kumar Gupta	1,301	0.00
	Registered Owner C/o Ashok Jaipuria Private Trust - Beneficial Owner	Rajendra Kumar Sharma	76	0.00
4.	Fawkes Management (P) Ltd	Manoj Kumar Gupta	1,301	0.00
	Registered Owner C/o Ashok Jaipuria Family Trust - Beneficial Owner	Rajendra Kumar Sharma	76	0.00
		Total	1,379	0.01

Except as mentioned below, no Equity Shares or other specified securities of the Company were either purchased or sold (either through the stock exchanges or off market transactions) by any of the promoters; members of the promoter group, Directors, Key Managerial Personnel, directors of the promoters/ members of the promoter group, where such promoter is a Company and of persons who are in control of the Company during a period of six months preceding the date of the Board Resolution, i.e. December 1, 2022, and from the date of the Board Resolution till the date of this Public Announcement

i. Promoter and members of promoter group: Name of the Aggregate Nature of Maximum Date of Minimum Date of

Shareholder	number of Equity Shares purchased or sold	Transaction	Price (Rs.)	Maximum Price	Price (Rs.)	Date of Minimum Price
	1,36,342	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
	4700	Market Purchase	855.95	September 19, 2022	845.95	September 19, 2022
	6300	Market Purchase	864.50	September 20, 2022	854.60	September 20, 2022
	5000	Market Purchase	879.20	September 21, 2022	870.10	September 21, 2022
	4000	Market Purchase	892.50	September 22, 2022	883.90	September 22, 2022
Ashok Jaipuria	4000	Market Purchase	899.00	September 23, 2022	892.10	September 23, 2022
	5000	Market Purchase	880.00	September 26, 2022	856.95	September 26, 2022
	8000	Market Purchase	894.85	September 27, 2022	882.50	September 27, 2022
	4000	Market Purchase	885.00	September 28, 2022	879.00	September 28, 2022
	4000	Market Purchase	872.00	September 29, 2022	868.00	September 29, 2022
	5000	Market Purchase	875.90	September 30, 2022	864.40	September 30, 2022

Name of the Shareholder	Aggregate number of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
Aanchal Jaipuria Bhandari	42,953	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Ambrish Jaipuria	1,65,219	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Abha Jaipuria	11,333	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Yamini Kumar	36,384	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Pravasi Enterprises Limited	2,370	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Andheri Properties and Developers Private Limited	311	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Ashok Jaipuria - Registered Owner C/o Gayatri & Annapurna - Beneficial Owner	35,16,166	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Fawkes Management Private Limited - Registered Owner C/o Ashok Jaipuria Private Trust - Beneficial Owner	50	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
Fawkes Management Private Limited - Registered Owner C/o Ashok Jaipuria Family Trust -Beneficial Owner	95,239	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022

Owner										
i. Directors of the promoters/ members of the promoter group, where such promoter is a Company:										
Name of the Shareholder	Aggregate number of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price				
Manoj Kumar Gupta	100	Market Purchase	1,573.00	June 15, 2022	1,572.95	June 15, 2022				
	400	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022				
	100	Market Purchase	905.00	June 20, 2022	898.50	June 20, 2022				
Rajendra Kumar Sharma	25	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022				
iii. Directors and K	(MP:									

Rajendra Kumar Sharma	25	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 2022
i. Directors and K	MP:					
Name of the Shareholder	Aggregate number of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
Anil Kumar Jain	(2,000)	Market Sale	1,722.15	June 1, 2022	1,740.20	June 1,2022
	(800)	Market Sale	1,807.85	June 2, 2022	1,802.55	June 2,2022
	5,000	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 202
Har Kishanlal Agrawal	500	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 202
Anil Wadhwa	200	Market Purchase	889.79	August 19,2022	889.79	August 19,20
Rakesh Kumar Nangia	10,740	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 202
Pankaj Poddar	43,534	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 202
Neeraj Jain	(1,000)	Market Sale	1,790.00	June 2, 2022	1,790.00	June 2, 202
	(500)	Market Sale	1,814.06	June 7, 2022	1,814.06	June 7, 202
	11,500	Bonus Issue	Nil	June 20, 2022	Nil	June 20, 202
	(1,000)	Market Sale	916.84	August 17, 2022	916.84	August 17, 20
Jyoti Dixit	50	Market Purchase	884	August 29, 2022	884	August 29, 20

7.5

In terms of the SEBI Buyback Regulations, the promoters and members of the promoter group and persons in control of the Company have the option to participate in the Buyback. The promoters and the members of the promoter group and persons in control of the Company, have expressed their intention to participate in the Buyback and it may tender up to a maximum number of Equity Shares as detailed below:

Sr. No.	Name of the shareholders	Category	Maximum no. of Equity Shares which may be tendered
1.	Ashok Jaipuria	Promoter	Up to the entitlement
2.	Aanchal Jaipuria Bhandari	Promoter Group	Up to the entitlement
3.	Ambrish Jaipuria	Promoter Group	Up to the entitlement
4.	Abha Jaipuria	Promoter Group	Up to the entitlement
5.	Yamini Kumar	Promoter Group	Up to the entitlement
6.	Pravasi Enterprises Limited	Promoter Group	Up to the entitlement
7.	Andheri Properties and Developers Private Limited	Promoter Group	Up to the entitlement
8.	Ashok Jaipuria - Registered Owner C/o Gayatri & Annapurna - Beneficial Owner	Promoter Group	Up to the entitlement
9.	Fawkes Management Pvt Ltd - Registered Owner C/o Ashok Jaipuria Private Trust - Beneficial Owner	Promoter Group	Up to the entitlement
10.	Fawkes Management (P) Ltd Registered Owner C/o Ashok Jaipuria Family Trust -Beneficial Owner	Promoter Group	Up to the entitlement

promoter group and persons in control of the Company intend to tender in the Buyback are set forth below:

Ashok Jainuria

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of share
1.	Opening as on April 1, 2000	1,48,500	74,26,000	Through purchases/allotments	10	1,48,500
2.	May 14, 2001	82,000	23,78,000	Inter-se transfer from Gayatri & Annapurna	10	2,30,500
3.	March 28, 2003	2,30,500	NIL	Bonus Issue	10	4,61,000
4.	July 22, 2004	(2,100)	NIL	Gift	10	4,58,900
5.	May 3, 2005	15,000	9,98,292	Off- Market purchase	10	4,73,900
6.	May 4, 2005	20,000	13,31,056	Off- Market purchase	10	4,93,900
7.	May 9, 2005	1,261	83,923	Off- Market purchase	10	4,95,161
8.	May 18, 2005	5,000	3,32,764	Off- Market purchase	10	5,00,161
9.	December 11, 2012	(15,000)	NIL	Gift	10	4,85,161
10.	December 11, 2012	(15,000)	NIL	Gift	10	4,70,161
11.	July 23, 2018	5,000	10,39,855	Market Purchase	10	4,75,161
12.	July 24, 2018	4,000	9,16,203	Market Purchase	10	4,79,161
13.	July 25, 2018	4,500	10,27,736	Market Purchase	10	4,83,661
14.	July 26, 2018	2,900	6,70,482	Market Purchase	10	4,86,561
15.	July 27, 2018	10,100	24,72,488	Market Purchase	10	4,96,661
16.	July 30, 2018	12,000	29,23,967	Market Purchase	10	5,08,661
17.	July 31, 2018	8,000	16,06,944	Market Purchase	10	5,16,661
18.	August 1, 2018	12,000	29,80,741	Market Purchase	10	5,28,661
19.	August 2, 2018	4,244	10,52,492	Market Purchase	10	5,32,905
20.	August 13, 2018	10,000	24,04,945	Market Purchase	10	5,42,905
21.	August 14, 2018	10,000	23,82,492	Market Purchase	10	5,52,905
22.	August 16, 2018	2,254	5,36,872	Market Purchase	10	5,55,159
23.	August 17, 2018	4,369	10,57,786	Market Purchase	10	5,59,528
24.	August 20, 2018	10,000	24,47,063	Market Purchase	10	5,69,528
25.	August 21, 2018	10,000	24,48,296	Market Purchase	10	5,79,528
26.	October 1, 2018	3,000	6,78,024	Market Purchase	10	5,82,528
27.	October 3, 2018	5,000	11,79,090	Market Purchase	10	5,87,528
28.	October 4, 2018	6,000	13,97,881	Market Purchase	10	5,93,528
29.	October 5, 2018	2,000	4,52,574	Market Purchase	10	5,95,528
30.	October 8, 2018	3,000	6,95,437	Market Purchase	10	5,98,528
31.	June 25, 2019	(2,03,367)	NIL	Gift to Ashok Jaipuria Family Trust	10	3,95,161
32.	August 25, 2020	(50,000)	NIL	Gift to Yamini Kumar	10	3,45,161
33.	December 22, 2020	(21,877)	1,26,01,152	Sale through Buyback	10	3,23,284
34.	September 20, 2021	(50,600)	NIL	Gift	10	2,72,684
35.	June 20, 2022	1,36,342	NIL	Bonus Issue	10	4,09,026
36.	September 19, 2022	4,700	39,95,405	Market Purchase	10	4,13,726
37.	September 20, 2022	6,300	54,18,888	Market Purchase	10	4,20,026
38.	September 21, 2022	5,000	43,74,327	Market Purchase	10	4,25,026
39.	September 22, 2022	4,000	35,48,177	Market Purchase	10	4,29,026
40.	September 23, 2022	4,000	35,73,890	Market Purchase	10	4,33,026
41.	September 26, 2022	5,000	43,55,552	Market Purchase	10	4,38,026
42.	September 27,2022	8,000	71,10,367	Market Purchase	10	4,46,026
43.	September 28, 2022	4,000	35,28,378	Market Purchase	10	4,50,026
44.	September 29, 2022	4,000	34,79,672	Market Purchase	10	4,54,026
45.	September 30, 2022	5,000	43,52,482	Market Purchase	10	4,59,026
		ative Share		aar . uronaco		4,59,026

aggregate shareholding as on April 1, 2000 is provided

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares			
1.	Opening as on April 1, 2000	44,860	4,63,762	Through purchases/Allotments	10	44,860			
2.	March 28, 2003	44,860	NIL	Bonus Issue	10	89,720			
3.	June 11, 2007	2,000	NIL	Transmission on dissolution of Aanchal Jaipuria Benefit Trust	10	91,720			
4.	December 22, 2020	(5,813)	33,48,288	Sale through Buyback	10	85,907			
5.	June 20, 2022	42,953	NIL	Bonus Issue	10	1,28,860			
	Cumulative Shareholding								

Note: Since specific details of acquisition/sale of equity shares prior to April 1, 2000 are not available aggregate shareholding as on April 1, 2000 is provided

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
1.	Opening as on April 1, 2000	1,97,900	24,08,863	Through purchases/Allotments	10	1,97,900
2.	May 16, 2001	78,000	22,62,000	Interse transfer from Gayatri & Annapurna	10	2,75,900
3.	March 28, 2003	2,75,900	NIL	Bonus issue	10	5,51,800
4.	March 31, 2004	1,000	NIL	Transmission on dissolution of Ambrish Jaipuria Benefit Trust	10	5,52,800
5.	May 25, 2016	(50,000)	1,84,22,571	Interse transfer to Gayatri & Annapurna	10	5,02,800
6.	June 15, 2017	(1,00,000)	4,21,80,909	Market Sale	10	4,02,800
7.	August 19, 2019	(20,000)	45,11,260	Market Sale	10	3,82,800
8.	August 21, 2019	(1,930)	4,23,806	Market Sale	10	3,80,870
9.	August 27, 2019	(12,257)	26,30,259	Market Sale	10	3,68,613
10.	August 28, 2019	(1,585)	3,43,280	Market Sale	10	3,67,028
11.	August 29, 2019	(14,228)	30,46,560	Market Sale	10	3,52,800
12.	December 22, 2020	(22,361)	1,28,79,936	Sale through Buyback	10	3,30,439
13.	June 20, 2022	1,65,219	NIL	Bonus Issue	10	4,95,658
	Cumul	ative Share	holding			4,95,658

Note: Since specific details of acquisition/sale of equity shares prior to April 1, 2000 are not available aggregate shareholding as on April 1, 2000 is provided

Abha Jaipuria

	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares			
1.	Opening as on	12,100	1,21,000	Through	10	12,100			
	April 1, 2000			purchases/Allotments					
2.	March 28, 2003	12,100	NIL	Bonus Issue	10	24200			
3.	December 22, 2020	(1,533)	8,83,008	Sale through Buyback	10	22,667			
4.	June 20, 2022	11,333	NIL	Bonus Issue	10	34,000			
	Cumulative Shareholding								

Note: Since specific details of acquisition/sale of equity shares prior to April 1, 2000 are not available aggregate shareholding as on April, 1, 2000 is provided

Yamini Kumar

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
1.	June 22, 2017	1,000	4,29,305	Market Purchase	10	1,000
2.	August 25, 2020	50,000	NIL	Gift from		
	_			Mr. Ashok Jaipuria	10	51,000
3.	December 22, 2020	(3,232)	18,61,632	Sale through Buyback	10	47,768
4.	September 20, 2021	25000	NIL	Gift	10	72,768
5.	June 20, 2022	36,384	NIL	Bonus Issue	10	1,09,152
	Cumul	ative Share	holding			1,09,152

rava	asi Enterprises Limite	ed:				
Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
1.	Opening as on April 1, 2000	4,29,550	1,38,64,966	Through Purchases/Allotments	10	4,29,550
2.	March 15, 2001	6,000	1,80,600	Off-Market Purchase	10	4,35,550
3.	March 28, 2003	4,35,550	NIL	Bonus Issue	10	8,71,100
4.	May 11, 2015	(8,70,000)	1,40,33,100	Inter-se Transfer to Gayatri & Annapurna	10	1,100
5.	August 19, 2015	20,000	36,87,704	Market Purchase	10	21,100
6.	August 20, 2015	20,000	3,53,614	Market Purchase	10	41,100
7.	August 21, 2015	20,000	34,52,092	Market Purchase	10	61,100
8.	August 24, 2015	33,981	52,45,587	Market Purchase	10	95,081
9.	September 1, 2015	36,019	55,00,817	Market Purchase	10	1,31,100
10.	June 18, 2018	(1,30,000)	3,08,91,388	Inter-se Transfer to Gayatri & Annapurna	10	1,100
11.	July 21, 2020	2,680	NIL	Transmission pursuant to the Scheme of Amalgamation of Sunrise Manufacturing Company Limited an erstwhile Promoter Company		3,780
12.	July 21, 2020	1,280	NIL	Transmission on Scheme of Amalgamation of Hanuman Textile Manufacturing and Investment Co. Limited an erstwhile Promoter Company	10	5,060
13.	December 22, 2020	(320)	1,84,320	Sale through Buyback	10	4,740
14.	June 20, 2022	2,370	NIL	Bonus Issue	10	7,110
	Cumula	ative Share	holding			7,110

Note: Since specific details of acquisition/sale of equity shares prior to April 1, 2000 are not available aggregate shareholding as on April 1, 2000 is provided.

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
1.	Opening as on	4,60,322	2,77,67,824	Through	10	4,60,322
	September 30, 2009			Purchases/Allotments		, ,
2.	April 8, 2010	(11,273)	14,11,766	Market Sale	10	4,49,049
3.	April 9, 2010	(20,625)	25,70,578	Market Sale	10	4,28,424
4.	April 12, 2010	(12,345)	15,19,602	Market Sale	10	4,16,079
5.	April 13, 2010	(11,050)	13,54,147	Market Sale	10	4,05,029
6.	April 19, 2010	(4,497)	5,35,612	Market Sale	10	4,00,532
7.	April 20, 2010	(3,051)	3,62,481	Market Sale	10	3,97,481
8.	April 21, 2010	(31,564)	38,05,078	Market Sale	10	3,65,917
9.	April 22, 2010	(15,246)	18,40,122	Market Sale	10	3,50,671
10.	April 23, 2010	(11,549)	13,95,503	Market Sale	10	3,39,122
11.	April 26, 2010	(3,408)	4,15,490	Market Sale	10	3,35,714
12.	April 27, 2010	(75,000)	93,48,287	Market Sale	10	2,60,714
13.	April 28, 2010	(25,500)	30,41,564	Market Sale	10	2,35,214
14.	April 29, 2010	(27,176)	32,94,173	Market Sale	10	2,08,038
15.	April 30, 2010	(19,392)	23,55,215	Market Sale	10	1,88,646
16.	May 3, 2010	(22,024)	26,37,533	Market Sale	10	1,66,622
17.	May 4, 2010	(27,000)	32,55,761	Market Sale	10	1,39,622
18.	August 13, 2010	(3,500)	4,46,935	Market Sale	10	1,36,122
19.	August 26, 2010	(5,000)	6,66,856	Market Sale	10	1,31,122
20.	August 27, 2010	(10,000)	13,49,838	Market Sale	10	1,21,122
21.	August 30, 2010	(6,500)	8,71,185	Market Sale	10	1,14,622
22.	August 31, 2010	(5,000)	6,63,374	Market Sale	10	1,09,622
23.	September 13, 2010	(12,282)	16,13,900	Market Sale	10	97,340
24.	September 14, 2010	(14,718)	19,29,840	Market Sale	10	82,622
25.	September 15, 2010	(8,000)	10,60,993	Market Sale	10	74,622
26.	November 26, 2013	(74,000)	40,03,400	Interse Transfer to Gayatri & Annapurna	10	622
27.	June 20, 2022	311	NIL	Bonus Issue	10	933
	Cumula	ative Share	holding			933

September 30, 2009, specific details of acquisition/sale of equity shares prior to September 30, 2009 are not

	able, aggregate sharel k Jaipuria - Register	•		0, 2009 is provided. Innapurna - Beneficial	Owner:	
Sr. No.	Date of the	No. of shares	Transaction value (INR)		Nominal value (INR)	Cumulative No. of shares
1.	Opening as on April 1, 2000	8,52,750	1,88,87,656	Through Purchases/Allotments	10	8,52,750
2.	May 15, 2001	(82,000)	23,78,000	Inter-se Transfer to Ashok Jaipuria	10	7,70,750
3.	May 18, 2001	(78,000)	22,62,000	Inter-se Transfer to Ambrish Jaipuria	10	6,92,750
4.	August 7, 2001	1,00,000	32,30,000	Off Market Purchase	10	7,92,750
5.	September 17, 2001	9,04,686	2,29,79,024	Inter-se Transfer from Sunrise Manufacturing Company Limited	10	16,97,436
6.	December 26, 2001	4,00,012	1,38,20,414	Off Market Purchase	10	20,97,448
7.	December 26, 2001	2,99,990	1,03,64,654	Off Market Purchase	10	23,97,438
8.	March 28, 2003	23,97,438	NIL	Bonus Issue	10	47,94,876
9.	July 4, 2013	2,00,000	1,09,20,000	Inter-se Transfer from Cosmo Ferrites Limited an erstwhile Promoter company	10	49,94,876
10.	July 31, 2013	2,00,000	1,00,70,000	Inter-se Transfer from Cosmo Ferrites Limited an erstwhile Promoter company	10	51,94,876
11.	September 27, 2013	1,50,000	67,95,000	Inter-se Transfer from Cosmo Ferrites Limited an erstwhile	10	53,44,876

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
12.	November 25, 2013	74,000	40,03,400	Inter-se Transfer from Andheri Properties and Developers Private Limited	10	54,18,876
13.	April 22, 2015	3,35,000	28,30,750	Inter-se Transfer from Hanuman Textile Manufacturing and Investment Co. Limited an erstwhile Promoter Company	10	57,53,876
14.	April 30, 2015	5,60,000	60,25,600	Inter-se Transfer from Sunrise Manufacturing Company Limited	10	63,13,876
15.	May 11, 2015	8,70,000	1,40,33,100	Inter-se Transfer from Pravasi Enterprises Limited	10	71,83,876
16.	May 31, 2016	50,000	1,85,27,429	Inter-se Transfer from Ambrish Jaipuria	10	72,33,876
17.	March 17, 2017	(23,89,000)	8,47,47,985	Inter-se Transfer to Hanuman Textile Manufacturing and Investment Co. Limited	10	48,44,876
18.	March 24, 2017	23,89,000	91,21,35,548	Inter-se Transfer from Hanuman Textile Manufacturing and Investment Co. Limited	10	72,33,876
19.	June 18, 2018	1,30,000	3,11,49,611	Inter-se Transfer from Pravasi Enterprises Limited	10	73,63,876
20.	June 22, 2018	6,708	15,30,768	Market Purchase	10	73,70,584
21.	June 25, 2018	10,000	22,88,086	Market Purchase	10	73,80,584
22.	June 26, 2018	5,000	11,48,202	Market Purchase	10	73,85,584
23.	June 27, 2018	8,000	18,36,541	Market Purchase	10	73,93,584
24.	June 28, 2018	10,000	22,74,496	Market Purchase	10	74,03,584
25.	July 20, 2018	21,668	43,35,842	Market Purchase	10	74,25,252
26.	January 28, 2019	2,000	38,74,641	Market Purchase	10	74,27,252
27.	January 29, 2019	8,000	15,39,134	Market Purchase	10	74,35,252
28.	January 30, 2019	2,639	5,03,659	Market Purchase	10	74,37,891
29.	January 31, 2019	7,500	14,54,106	Market Purchase	10	74,45,391
30.	February 1, 2019	5,500	10,78,404	Market Purchase	10	74,50,891
31. 32.	February 4, 2019	4,361 5,823	8,28,657	Market Purchase Market Purchase	10	74,55,252
33.	February 20, 2019 February 21, 2019	2,741	9,95,982 4,85,700	Market Purchase	10	74,61,075 74,63,816
34.	-	3,000	5,59,514	Market Purchase	10	74,66,816
35.	February 22, 2019 February 26, 2019	9,000	16,95,541	Market Purchase	10	74,75,816
36.	February 27, 2019	10,000	18,90,935	Market Purchase	10	74,75,616
37.	February 28, 2019	7,400	13,97,292	Market Purchase	10	74,03,010
38.	March 6, 2019	15,000	30,56,238	Market Purchase	10	75,08,216
39.	December 22, 2020		27,41,09,184		10	70,32,332
40.	June 20, 2022	35,16,166	NIL	Bonus Issue	10	1,05,48,498
،٠٠		ative Share		201100 10000	10	1,05,48,498

Note: Since specific details of acquisition/sale of equity shares prior to April 1, 2000 are not available, aggregate shareholding as on April 1, 2000 is provided

Fawkes Management Private Limited - Registered Owner C/o Ashok Jaipuria Private Trust - Beneficial

OWII	er.					
Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
1.	August 30, 2017	100	43,101	Market Purchase	10	100
2.	June 20, 2022	50	NIL	Bonus Issue	10	150
	Cumul	ative Share	holding			150

Fawkes Management Private Limited-Registered Owner C/o Ashok Jaipuria Family Trust - Beneficial

Sr. No.	Date of the transaction	No. of shares	Transaction value (INR)	Nature of transaction	Nominal value (INR)	Cumulative No. of shares
1.	June 25, 2019	2,03,367	NIL	Gift from Mr. Ashok Jaipuria	10	2,03,367
2.	December 22, 2020	(12,889)	74,24,064	Sale through Buyback	10	1,90,478
3.	June 20, 2022	95,239	NIL	Bonus Issue	10	2,85,717
	Cumul	ative Share	holding			2,85,717

NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has confirmed in the Board Meeting that they have made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion in terms of Clause (X) of Schedule I of the SEBI Buyback Regulations

- (i) that immediately following the date of the Board Meeting (i.e., December 1, 2022) approving the buyback, there will be no grounds on which the Company can be found unable to pay its debts;
- (ii) that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on December 1, 2022, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the buvback: and
- (iii) in forming their opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, each as amended

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

- 10.1. all Equity Shares of the Company are fully paid up;
- 10.2. the Company shall not issue any equity shares or other securities from the date of the Board Meeting, including by way of bonus issue till the expiry of the Buyback period i.e. date on which consideration to shareholders who have accepted the Buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- 10.3. the Company shall not make any further issue of the same kind of Equity Shares or other securities including allotment of new equity shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares:
- 10.4. as per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;
- 10.5. the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback.
- the aggregate maximum amount of the Buyback i.e. INR 108,00,00,000/- (Indian Rupees One Hundred and Eight Crore only) does not exceed 25% of the aggregate of the paid-up capital and free reserves based on both standalone and consolidated audited financial statements as on March 31, 2022;
- 10.7. the number of Equity Shares proposed to be purchased under the Buyback i.e. 10,09,345 (Ten Lakhs Nine Thousand Three Hundred and Forty Five) Equity Shares does not exceed 25% of the total number of Equity shares in the existing total paid-up equity capital of the Company as of the date of the Board Meeting;
- 10.8. there are no pending schemes of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act ("Scheme") involving the Company, as on date;
- the Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public announcement of the offer of the Buyback is made:
- 10.10. the Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/ or the SEBI Buyback Regulations and any other applicable laws:
- 10.11. the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares:
- 10.12. the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- 10.13. the ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up share capital and free reserves shall be less than or equal to 2:1 on Standalone and Consolidated basis after the
- 10.14. the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements:
- 10.15. the Buyback shall not result in delisting of the Equity Shares from BSE and NSE. 10.16 the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as
- specified in Regulation 38 of the SEBI Listing Regulations;
- 10.17. as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer:
- 10.18. that the Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of buyback period of the proceeding offer of buyback, if any;
- 10.19. the Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for
- 10.20. The Company shall not directly or indirectly purchase its own shares or other specified securities:
 - a) through any subsidiary company including its own subsidiary companies; and b) through any investment company or group of investment companies
- 10.21. the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy Back Regulations and the Companies Act within 7 (Seven) days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back

REPORT BY THE COMPANY'S STATUTORY AUDITOR

Cosmo First Limited (Formerly known as Cosmo Films Limited)

1008. DLF Tower -A. Jasola District Centre

The text of the report dated December 1, 2022 received from S.N. Dhawan & CO LLP (Firm's Registration No. 00050N/N500045, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

The Board of Directors

To.

Dear Sirs, Statutory Auditor's Report in respect of proposed buyback of equity shares by Cosmo First Limited

- amended) ('Buyback Regulations') This Report is issued in accordance with the terms of our engagement letter dated November 28, 2022.
- The Board of Directors of Cosmo First Limited (Formerly known as Cosmo Films Limited) (the "Company") have approved a proposal for buy-back of equity shares by the Company at its meeting held on December 1, 2022, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended (the "Companies Act") and the Buyback Regulations.

(Formerly known as Cosmo Films Limited) (the "Company") pursuant to the requirements of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as

We have been requested by the Management of the Company to provide a report on the accompanying Statement of Permissible Capital Payment (including securities premium) ('Annexure') as at March 31, 2022 (the 'Statement') prepared by the Management of the Company, which we have initialled for identification

Board of Directors Responsibility for the Statement

- The preparation of the Statement in accordance with the provisions of the Companies Act and the compliance with the Buyback Regulations, is the responsibility of the Board of Directors of the Company, including the computation of the amount of the permissible capital payment (including securities premium), the preparation and maintenance of all accounting and other relevant supporting records and documents This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors are responsible for the following:
 - a) Appropriate determination of the capital payment of the buyback.
 - b) To make a full inquiry into the affairs and prospects of the Company and to form an opinion, as specified in clause (x) of Schedule I of Buyback Regulations, on reasonable grounds that the Company will be able to pay its debts from the date of board meeting approving the buyback of its equity shares and will not be rendered insolvent within a period of one year from the said date and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being
 - wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016. c) A declaration is signed by two directors of the Company to confirm the details stated in paragraph (b) above and in this respect in accordance with the requirements of the Section 68(6) of the Companies Act and the Buyback Regulations.

Auditors Responsibility

- Pursuant to the requirements of the Companies Act and clause (xi) of Schedule I of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:
 - i. Whether we have inquired into the state of affairs of the Company in relation to its latest Audited Standalone Financial Statements and the Consolidated Financial Statements as at and for the year ended March 31, 2022 (the 'Audited Financial Statements');

ii. Whether the amount of permissible capital payment (including securities premium) as stated in Annexure

- for the proposed buyback of equity shares has been properly determined considering the Audited Financial Statements and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Companies Act; and Regulation 4(i) of the Buyback Regulations read with the proviso to Regulation 5(i)(b) of Buyback Regulations; and
- iii. Whether the Board of Directors of the Company, in their meeting held on December 1, 2022, have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations on reasonable grounds that the Company will be able to pay its debts from the above-mentioned date and will not, having regard to its state of affairs be rendered insolvent within a period of one year from the date of board meeting approving the buy-back i.e. December 1, 2022.
- The Financial Statements referred to in paragraph 6 above, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated May 09, 2022 respectively. Our audit of these Financial Statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free of misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the ICAI (the 'Guidance Note') and Standards on Auditing specified under Section 143(10) of the Companies Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.
- We have also obtained appropriate representations from the Company's management

Opinion

- Based on enquiries conducted and our examination as above, and the information and explanations given to
- i. We have inquired into the state of affairs of the Company in relation to its Audited Financial Statements which has been approved by the Board of Directors of the Company on May 09, 2022. The amount of permissible capital payment (including securities premium) towards the proposed buy
- back of equity shares as computed in the Statement, in our view has been properly determined in accordance with Section 68(2) of the Companies Act and Regulation 4(i) of the Buyback Regulations read with the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations. The amounts of paid-up share capital and free reserves, as given in the Annexure have been extracted from the Audited Financial
- iii. The Board of Directors of the Company, in their meeting held on December 1, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares and will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Resolution dated December 1, 2022.

Restriction on Use

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) may be submitted to the manager for the said buy back i.e. Anand Rathi Advisors Limited, each for the purpose of extinguishment of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act and the Buyback Regulations. Therefore, this report is not intended to be and should not be used by anyone other than the above-mentioned purpose without our prior consent in writing. Further, we assume no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.N. Dhawan & CO LLP Chartered Accountants
Firm Registration No.: 00050N/N500045

Rajeev Kumar Saxena Membership No. 077974 UDIN: 22077974BEPWSU4807

Place: Gurugram Date: December 1, 2022

Annexure

Statement of permissible capital payment as at March 31, 2022 Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the

requirements of Section 68(2) of the Companies Act, 2013 and Regulation 4(i) and proviso to Regulation 5(i)(b) of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 as amended ("Buyback Regulations") based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022

Particulars	Amount – Standalone	Amount - Consolidated
Paid up Equity Share Capital (X)	18.17	18.17
Free Reserves*		
- General Reserve	230.86	218.89
- Securities Premium	7.42	7.42
- Retained earnings	829.18	926.33
Total Free Reserves (Y)	1,067.46	1,152.64
Total of Paid up Equity Share Capital and Free Reserves (X+Y)	1,085.63	1,170.81
Permissible capital payment towards buy back of equity shares in accordance with Section 68(2) of the Companies Act and Regulation 4(i) of the Buyback Regulations read with the proviso to Regulation 5(i)(b) of the Buyback Regulations(10% of the paid-up equity capital and free reserves)	108.56	117.08
Amount approved by Board at its meeting held on December 1, 2022, approving the buy back, based on the audited financial statements for the year ended March 31, 2022.	108.00	108
Buyback offer size as a percentage of total paid up capital and free reserves	9.95%	9.22%

Free reserves as defined in Section 2(43) of the Companies Act read along with Explanation II provided in Section 68 of the Companies Act.

Yours faithfully

For Cosmo First Limited (Formerly known as Cosmo Films Limited) Sd/-

Authorised Signatory

Place: New Delhi Date: December 1, 2022

12. RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 12.1.1. As required under the SEBI Buyback Regulations, the Company has fixed December 14, 2022 as the
- Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

 12.1.3. As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) indicating the entitlement of the Eligible Shareholder for participating in the Buyback.
- 12.1.4. The Equity Shares to be bought back, as part of the Buyback is divided in to two categories:
 - (a) reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SEBI Buyback Regulations, a "small shareholder" is a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than INR 2,00,000 (Indian Rupees Two Lakhs only); For the purpose of classification of a shareholder, as a "small shareholder", multiple demat accounts having the same permanent account number ("PAN"), in case of securities held in the demat form are to be clubbed together; and
 - (b) the general category for all other shareholders.
- 12.1.5. In accordance with the proviso to Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback
- 12.1.6. Based on the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of shares that the Company will purchase from each Eligible Shareholder will be based on the total number of shares tendered. Accordingly, the Company may not purchase all of the shares tendered by an
- 12.1.7. In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed $together.\ In\ case\ of\ Eligible\ Shareholders\ holding\ physical\ shares, where\ the\ sequence\ of\ PANs\ is\ identical$ and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 12.1.8. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 12.1.9. The Eligible Shareholders participation in the Buyback will be voluntary. The Eligible Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.
- 12.1.10. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.
- 12.1.11. The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholders as on the Record Date.
- 12.1.12. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. Eligible Shareholders will receive a letter of offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buy Back.
- 12.1.13. Detailed instructions for participation in the Buyback (tendering of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible shareholders as on the Record Date who have their email IDs registered with the Company/Registrar and transfer agent/ depository. However, on receipt of a request by the Manager to the Buyback or Link Intime India Private Limited to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically. For all the remaining Shareholders who do not have their email IDs registered with the Company/ Registrar and transfer agent/ depository, the Letter of Offer along with tender form will be sent physically.

13. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

- 13.1. The Buyback is open to all shareholders/beneficial owners, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the "Eligible Shareholders"). Additionally, the Buyback shall, subject to applicable laws, to be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.
- 3.2. The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/I/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, "Tendering of shares in open offers, buybacks and delisting offers by marking lien in the demat account of the shareholders" issued by SEBI vide circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee authorised by the Board to exercise its powers in relation to the Buyback, the "Buyback Committee"), on such terms and conditions as may be permitted by law from time to time.
- 13.3. For the implementation of the Buyback, the Company has appointed Anand Rathi Share & Stock Broker Limited as the registered broker to the Company ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:

Name: Anand Rathi Share & Stock Broker Limited

AnandRathi

CIN: U67120MH1991PLC064106
Address: Express Zone, A Wing, 10th Floor,
Western Express Highway, Goregaon (East), Mumbai - 400 063
Contact Person: Roshan Moondra
Telephone Number: +91-22-6281 7000
E-mail Id: roshanmoondra@rathi.com
Investor Grievance Email: grievance@rathi.com
Website: www.anandrathi.com
SEBI Registration Number: INZ000170832

- 3.4. The Company shall request the BSE to be the designated stock exchange ("Designated Stock Exchange") to provide a separate acquisition window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time. In the event Broker(s) of Eligible Shareholder is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e., Anand Rathi Share & Stock Broker Limited to place their bids.
- 13.5. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
- 13.6. The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

- 13.7. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 13.8. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 13.9. The Company will not accept Equity Shares tendered for the Buyback which under restraint order of the court for transfer/ sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

13.10. Procedure to be followed by shareholders holding Demat Shares:

- (a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.
- (b) The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the Indian Clearing Limited ("Clearing Corporation"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker.
- (c) The details of the special account shall be informed in the issue opening circular that will be issued by the BSE, the Designated stock exchange or the Clearing Corporation.
- (d) The lien shall be marked by the Shareholders Broker in the demat Account of the Eligible Shareholders for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the Depositories to Clearing Corporation.
- (e) In case, the Shareholders Demat Account is held with one Depository and Clearing Member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the Eligible Shareholders at source depository to Clearing Member/Clearing Corporation account at target Depository. Source Depository shall block the Eligible Shareholder's securities (i.e. transfers from free balance to blocked balance) and sends IDT message to target Depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation
- (f) For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Seller Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- (g) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.
- (h) The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company.
- (i) It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

$13.11. \ \ \textbf{Procedure to be followed by the shareholders holding Physical Shares}$

- (a) All Eligible Shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated December 3, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations.
- (b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.
- (c) Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- (d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited (at the address mentioned at paragraph 16 below) on or before the Buyback closing date. The envelope should be superscribed as "Cosmo First Limited Buyback 2022". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.
- (e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- (f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- (g) An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.
- 13.12. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 13.13. The reporting requirements for non-resident shareholders under RBI, FEMA, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder's Broker through which the Eligible Shareholder places the bid

4. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

(a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary

- market.

 (b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to
- (b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule.

The settlements of fund obligation for Demat and Physical Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository

system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such eligible shareholders.

- (c) Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On Settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- (d) In the case of Inter Depository, Clearing Corporation will cancel the excess or unaccepted share in target depository. Source Depository will not be able to release the lien without a release of IDT message from Target Depository. Further, release of IDT message shall be sent by target Depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target Depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target Depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement date.
- (e) The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.
- (g) Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.
- (h) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time
-) The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- (j) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders.
- (k) Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback
- (I) The Equity Shares bought back in the demat form would be transferred to the special demat account of the Company opened for the Buyback ("Company Demat Escrow Account")
- (m) The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

. COMPLIANCE OFFICER

Ms. Jyoti DixitCompany Secretary and Compliance Officer

Cosmo First Limited (formerly known as Cosmo Films Limited)

1008, DLF Tower-A, Jasola District Centre, New Delhi – 110 025. India.

Telephone No.: +91- 11- 49494949 extention: 912 **Fax No**.: +91-11-49494950

Email: jyoti.dixit@cosmofirst.com

INVESTOR SERVICE CENTRE AND REGISTRAR TO BUYBACK

In case of any query, the shareholders may contact to Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10.00 a.m. to 5.00 p.m. at the following address:

LINKIntime

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Tel: +91 810 811 4949; Fax: +91 22 4918 6195
Email: cosmofirst.buyback2022@linkintime.co.in;
Website: www.linkintime.co.in
Investor grievance e-mail: cosmofirst.buyback2022@linkintime.co.in
SEBI Registration No.: INR000004058
Contact Person: Sumeet Deshpande
Corporate Identity Number: U67190MH1999PTC118368

17. MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

AnandRathi

Anand Rathi Advisors Limited
10th Floor, Trade D Tower, Kamla City,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400 013
Tel: +91-22-6626 6745
Email: cosmo.buyback2022@rathi.com;
Website: www.rathi.com;
Investor grievance e-mail: grievance.ecm@rathi.com
SEBI Registration No.: INM000010478
Contact Person: Pari Vaya/ Shashank Pisat

Corporate Identity Number: U17100MH1987PLC043579

B. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of

Cosmo First Limited (Formerly known as Cosmo Films Limited)

DIN : 00214707 DIN : 00027911 Membership No. F6229
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Date: December 2, 2022 Place: New Delhi

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