



MANISH JAIN & ASSOCIATES

Chartered Accountants

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CERTIFICATE ON FIRM FINANCIAL ARRANGEMENT (SOURCES OF FUND)

To,

The Board of Directors
COSMO FIRST LIMITED
(Formerly known as Cosmo Films Limited)
1008, DLF Tower-A, Jasola District Centre,
New Delhi - 110 025, India

(hereinafter referred to as "Company")

Dear Sir/ Madam,

Sub: Certificate on Sources of Fund used for the purpose of proposed buyback in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) (the "SEBI Buyback Regulations") and Section 68 of the Companies Act, 2013 (as amended) (the "Act").

1. We have been informed by the management that the board of directors of the Company, pursuant to their meeting held on December 1, 2022 have decided to undertake the Buyback through the tender offer route, in terms of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations") and the Companies Act, 2013, and the rules made thereunder, each as amended ("Companies Act").
2. The Board of Directors (the "Board") of the Company passed a resolution on December 1, 2022 (the "Board Meeting") to approve the proposal for buyback of equity shares of face value of INR 10 each (the "Equity Shares") of the Company from the equity shareholders/ beneficial owners of Equity Shares as on the record date (the "Eligible Equity Shareholders") of the Company through the tender offer route (the "Buyback"), at a price not exceeding INR 1,070 per Equity Share (the "Buyback Price") payable in cash, for an aggregate maximum amount up to INR 108 crores excluding the transaction costs 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 etc. (the "Buyback Size").
3. In connection with the Buyback, we, M/s Manish Jain & Associates, Chartered Accountants, have received a request from the Company to provide confirmation on certain matters in relation to the financial resources of the Company to fulfill its obligation arising out of or in relation to the Buy-back, in accordance with the SEBI Buyback Regulations to assist the Manager to the Buyback, in conducting its due diligence in connection with the said Buyback.
4. The accompanying statement of sources of funds as at the closing of December 1, 2022 ("Annexure-A") is prepared by the management, which we have initialed for identification purposes only.
5. This certificate is issued in accordance with the terms of our engagement letter dated November 28, 2022.



Management's Responsibility

6. The management of the Company is responsible for, including 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 information and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
7. Management of the Company is also responsible for ensuring that the Company complies with the requirements of the SEBI Buy Back Regulations.

Our Responsibility

8. Pursuant to the requirements of the Buyback, it is our responsibility in accordance with the terms of our engagement letter to provide a reasonable assurance as to the accuracy and the correctness of the information based on verification of relevant records and documents of the Company.
9. We have examined the Company's unaudited standalone and consolidated limited reviewed interim financial statements as on September 30, 2022.
10. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
11. 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.

Conclusion

12. Based on the procedures performed and evidences, representations obtained and records produced to us during our examination of records and the information and explanation given to us, we report that the Company has firm and adequate financial arrangements for funds/ monies through verifiable means for payment to fulfill all its obligations arising out of or in relation to the Buyback, in accordance with the SEBI Buy Back Regulations and Companies Act.

Restriction on use

13. This report has been provided by us at the request of the Company and is solely for the information of the Manager to the Buyback to assist them in conducting and documenting their investigations of the affairs of the Company in connection with the Buyback and in any other material issued in connection with the Buyback. This certificate is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent. We hereby consent to the extracts of this certificate, in full or part, being used in the public announcement of the Company or in any other documents in connection with the Buyback. We also provide our consent for the reference to this certificate in the due diligence certificate to be filed with SEBI by the Manager to the Buyback in relation to the Buyback. We undertake to inform you promptly, in writing of any changes to the above information that are brought to our attention by the management until the completion of the Buyback. In the absence of any such communication from us, the above information should be considered as updated information until the completion of the Buyback.



14. This certificate can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buy-back.

Yours faithfully,

For Manish Jain & Associates

Neeraj Diwan
Partner

M. No:514575

FRN No.:015608N

Place: Delhi

Date:01/12/2022

UDIN:22514575BEPVMJ1379

Encl: As above



Annexure A**Statement of Sources of Fund**

Computation of amount of sources of fund available for the purpose of the Buyback as at the closing of December 1, 2022 in accordance with the Act and the SEBI Buyback Regulations is as follows:

In Crores

Particulars	Amount available
Surplus Cash available with the Company	132.22
Total	132.22

We confirm that the funds required for implementation of the Buyback will be sourced from current balances of cash and cash equivalents and/or internal accruals of the Company and/or liquidation of financial instruments held by the Company are free from all encumbrances and shall not be pledged, hypothecated or encumbered and shall be earmarked for the purpose of Buyback, up to the closure of the Buyback.

All approvals required, if any, to utilize these financial arrangements are in place; and

Further, these financial arrangements are adequately liquid to meet the financial requirements of the proposed Buyback.

For and on behalf of Cosmo First Limited (Formerly known as Cosmo Films Limited)

For COSMO FIRST LIMITED
(Formerly Cosmo Films Limited)

Authorised Signatory

Name: Anil Kumar Jain

Designation: Director

For identification purpose only

