

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF COSMO FIRST LIMITED (FORMERLY KNOWN AS COSMO FILMS LIMITED)



COSMO FIRST LIMITED

(FORMERLY KNOWN AS COSMO FILMS LIMITED)

CIN: L92114DL1976PLC008355

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Company Secretary and Compliance Officer: Ms. Jyoti Dixit

This post-buyback public announcement ("Post Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated December 2, 2022 published on December 5, 2022 and the letter of offer dated January 18, 2023 ("Letter of Offer") and the Offer Opening Advertisement dated January 24, 2023 published on January 25, 2023.

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 Cosmo First Limited (Formerly Known as Cosmo Films Limited) (the "Company") had announced the Buyback of up to 10,09,345 (Ten Lakh Nine Thousand Three Hundred Forty Five) fully paid-up equity shares of face value of INR 10 each ("Equity Shares") of the Company ("Buyback") (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"), on a proportionate basis, through the "tender offer" process, at a price of INR 1,070/- (Indian Rupees One Thousand Seventy only) per Equity Share ("Buyback 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 the Transaction Costs ("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), in accordance with Section 68(2)(c) of the Companies Act, 2013 and the SEBI Buyback Regulations.
- 1.2 The Company adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented using "Mechanism for acquisition of shares through Stock Exchange" as specified by Securities and Exchange Board of India circular bearing reference CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force. For the purpose of Buyback, BSE Limited was designated stock exchange.
- 1.3 The tendering period for the Buyback opened on Friday, January 27, 2023 and closed on Thursday, February 9, 2023.

2. DETAILS OF THE BUYBACK

- 2.1 The total number of Equity Shares bought back by the Company pursuant to the Buyback were 10,09,345 (Ten Lakh Nine Thousand Three Hundred Forty Five) Equity Shares, at the price of INR 1,070/- (Indian Rupees One Thousand Seventy only) per Equity Share.
- 2.2 The total amount utilized in the Buyback was INR 107,99,99,150 (Indian Rupees One Hundred Seven Crore Ninety Nine Lakh Ninety Nine Thousand One Hundred and Fifty only) excluding the Transaction Costs.
- 2.3 The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered a total of 24,296 valid bids for 53,99,097 Equity Shares in response to the Buyback, which is approximately 5.35 times the number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity Shares available for Buyback (A)	Total No. of bids received in the category	Total Equity Shares bid in the category (B)	Total Valid Bids received in the category	Total valid Equity Shares received in the category** (C)	No. of times (total valid Equity Shares received in the category to the total No. of Equity Shares proposed to be bought back) (C/A)
Reserved category for Small Shareholders	1,51,402	21,063	5,82,840	21,063	5,75,143	3.80
General category for all other Eligible Shareholders	8,57,943	3,233	48,41,917	3,233	48,23,954	5.62
Not in Master File*	-	227	18,208	-	-	-
Total	10,09,345	24,523	54,42,965	24,296	53,99,097	5.35

*227 bids for 18,208 Equity Shares were not considered since they were not shareholders as on Record Date.

**Excludes excess bid by 338 shareholders for 7,697 Equity Shares under Reserved Category and 52 shareholders for 17,963 Equity Shares under General Category, which were over and above their shareholding as on Record Date hence such equity shares have not been considered for acceptance.

- 2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection was dispatched by the Registrar to the Eligible Shareholders (who have their email-IDs registered with the Company or the Depositories), on Friday, February 17, 2023. In cases where email-IDs were not registered with the Company or Depositories, physical letters of acceptance/rejection were dispatched to the Eligible Shareholders by the Registrar and the same was completed on Friday, February 17, 2023. Further, where the email bounced back, the dispatch for the same will be completed by the Registrar by Saturday, February 18, 2023.
- 2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("Clearing Corporation") on Friday, February 17, 2023. The Clearing Corporation has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/ relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder were transferred to the Shareholder Broker for onward transfer to such Eligible Shareholders.
- 2.6 Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company Demat Account on Friday, February 17, 2023. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders /lien removed by Clearing Corporation on Friday, February 17, 2023
- 2.7 9 application for a total of 362 Equity Shares were received in physical form and all the physical Equity Shares were rejected due to non-receipt of bids. The same have been returned to respective Eligible Shareholders by the Registrar on Friday, February 17, 2023.
- 2.8 The extinguishment of 10,09,345 Equity Shares (all in dematerialized form) accepted under the Buyback is currently under process and shall be completed in accordance with the SEBI Buyback Regulations on or before Friday, February 24, 2023.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company pre and post Buyback is set forth below:

Particulars	Present	Post completion of Buyback
Authorised share capital	INR 60,00,00,000 (6,00,00,000 Equity Shares)	INR 60,00,00,000 (6,00,00,000 Equity Shares)
Issued, subscribed and fully paid-up share capital	INR 27,25,90,720* (2,72,59,072 Equity Shares)	INR 26,24,97,270 (2,62,49,727 Equity Shares)*

*As on the Record Date

*Subject to extinguishment of 10,09,345 Equity Shares accepted in the Buyback

- 3.2 Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been accepted under the Buyback are as mentioned below:

Sr. No	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital of the Company*
1	Ashok Jaipuria - Registered Owner C/o Gayatri & Annapurna - Beneficial Owner	3,62,448	35.91%	1.38%
2	Ambrish Jaipuria	17,030	1.69%	0.06%
3	Cosmo Films ESOP 2015 Trust	15,902	1.58%	0.06%
4	Ashok Jaipuria	15,772	1.56%	0.06%
5	Aequitas Equity Scheme I	15,477	1.53%	0.06%
6	Aequitas Investment Consultancy Pvt. Ltd.	11,985	1.19%	0.05%

*Subject to extinguishment of 10,09,345 Equity Shares accepted in the Buyback

- 3.3 The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date, being December 14, 2022) and post the completion of the Buy-back is as follows:

Particulars	Pre-Buyback		Post-Buyback*	
	No. of Equity Shares	% to the existing Equity Share Capital	No. of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters, promoter group and persons acting in concert (Collectively "the Promoters")	1,20,69,104	44.27	1,16,54,448	44.40
Foreign Investors (Including Non-Resident Indians, FIIs)	19,44,638	7.13	1,45,95,279	55.60
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	2,56,795	0.94		
Others (Public, Public Bodies Corporate etc.)	1,26,30,089	46.33		
Shares held by Employee Trust	3,58,446	1.31		
Total	2,72,59,072	100.00	2,62,49,727	100.00

*Subject to extinguishment of 10,09,345 Equity Shares accepted in the Buyback

4. MANAGER TO THE BUYBACK

ANANDRATHI

Anand Rathi Advisors Limited

10th Floor, Trade D Tower, Kamla City, Senapati Bapat Marg,

Lower Parel, 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

CIN: U17100MH1987PLC043579

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(ii)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirms that this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Cosmo First Limited (Formerly Known as Cosmo Films Limited)

Sd/-
Ashok Jaipuria
Chairman and Managing Director
DIN: 00214707

Sd/-
Anil Kumar Jain
Whole-time Director
DIN: 00027911

Sd/-
Jyoti Dixit
Company Secretary & Compliance Officer
Membership No. F6229

Date: February 17, 2023

Place: New Delhi