

To
The Board of Directors
Cell Point (India) Limited.
D.No. 30-15-139, Room No.5 & 6, Ram's Arcade,
Opp: BSNL OFFICE, Daba Gardens,
Visakhapatnam, India – 530 020,

Independent Auditor's Report on the manner of utilization of the funds including for purposes other than those stated in the offer document

1. This report is issued in accordance with the terms of our agreement dated 09/10/2024.
2. The accompanying Statement (Annexure "A") vide NSE Circular No. Ref No: NSE/CML/2024/23, dated September 05, 2024 contains details of manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document for the IPO NSE EMERGE (the "Statement"), as required by the Clause 32(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by Cell Point (India) Limited (the "Company"), which we have initialled for identification purposes only. The Funds were raised by the Company pursuant to the Initial Public Issue of 50,34,000 Equity Shares of Face Value of Rs. 10/- Each ("Equity Shares") of Cell Point (India) Limited for Cash at a Price Rs. 100.00 Per Equity Share (Including A Share Premium of Rs. 90.00 Per Equity Share) ("Issue Price") Aggregating to Rs. 5034.00 Lakhs.

Managements' Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining 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.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement and for providing all relevant information to the Securities and Exchange Board of India.

Auditor's Responsibility

5. Pursuant to the requirements of the Equity Listing Agreement, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2024 of the Company.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated September 02, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement 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.
8. 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.




Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds with those stated in the offer document.

Restriction on Use

10. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under the Equity Listing Agreement to submit the accompanying Statement to the Audit Committee accompanied by a report thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Rao & Kumar
Chartered Accountants
FRN 03089S



Anirban Pal
Partner
M.No. 214919
UDIN: 24214919BKBPZ9730



Place: Visakhapatnam
Date: 15/10/2024

Objects of the Issue and its utilisation

Sl.No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount till 31st March 2024	Unutilised Amount	Remarks
1	Repayment of certain borrowings	16,86,00,000.00	16,86,00,000.00	0.00	Nil
2	Repairs and Renovation of existing retail stores & setting of new retail stores	12,00,00,000.00	12,00,00,000.00	0.00	Nil
3	To meet the Working Capital requirements	10,00,00,000.00	10,00,00,000.00	0.00	Nil
4	General Corporate Expenses	10,68,00,000.00	10,68,00,000.00	0.00	Nil
	Total	49,54,00,000.00	49,54,00,000.00	0.00	Nil
Add	Issue related expenses	80,00,000.00	80,00,000.00	0.00	Nil
	Total	50,34,00,000.00	50,34,00,000.00	0.00	

