CPS Shapers Limited
CIN: L18109MH2012PLC231749
201-204 2nd Floor Swamini Industrial Estate No.3,
Opp. Varun Industries, Nanal Nagar, Waliv,
Vasai East, Thane 401 208, Maharashtra, India.
Tel: 0250 2451001/2, 3246049 **| Fax:** 0250 2451004.
Email: cs@dermawear.co.in **|** www.cpsshapersltd.com

Dated: **November 13, 2026**

To,

The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400051

ISIN: **INE0QBU01012**
Symbol: **CPS**

Subject: **Certificates for Utilization of Issue proceeds**

Dear Sir/Ma'am,

Please find enclosed herewith the Certificates for Utilization of issue Proceeds for the half year ended September 30, 2026 as issued by M/s. Vinay Bhushan & Associates, Statutory Auditors of the Company.

Kindly take the same on your records.

Thanking you,
Yours Faithfully,

For CPS Shapers Limited

Abhishek Kamal Kumar

Digitally signed by Abhishek Kamal Kumar
DN: c=IN, o=Personal, postalCode=250004, st=Uttar Pradesh, street=C39 thanamedical, Meerut, Meerut Uttar Pradesh India 250004 Behind Anand Hospital, title=1445, pseudonym=b71d0d055c9679d, 2.5.4.20=fa02ab6b8de19beaa68098a6b509255e3 1dccc0408829404c2c74a4f9099556164f72, serialNumber=8a8351b9b9bc1f8976256bbf0242 771f08ec8f995aa59e0084421be8793752362, email=abhishek@dermawear.co.in, cn=Abhishek Kamal Kumar
Date: 2026.11.13 17:37:17 +05'30'

Abhishek Kamal Kumar
Managing Director
DIN: 03513668

Vinay Bhushan & Associates
(CHARTERED ACCOUNTANTS)
INDIA

HEAD OFFICE:
726, 7th Floor, D - Wing, Neelkanth Business Park, Near Bus Depot, Vidyavihar (West), Mumbai - 86. Maharashtra (INDIA).
Office : +91 22 3101 0592 • Ph no. +91 9769134554
Email : info@vbaconsult.com • Website: www.vbaconsult.com
GSTIN NO. : 27AAPFV6885P1ZS

Certificate for Utilization of Proceeds of Preferential Issue through Private Placement Offer

This certificate is being issued to **M/s. CPS Shapers Limited** *(hereinafter referred as "the Company")*, a Public Limited Company, Listed on SME Platform of National Stock Exchange of India (NSE) and registered under the Companies Act, 1956 vide Corporate Identification Number L18109MH2012PLC231749 and having its registered office 201-204, 2nd Floor Swamini Industrial Estate, No 3, Opp Varun Industries, Nanal Nagar, Waliv, Vasai (East), Thane, Maharashtra-401208.

On the basis of the examination and verification of the books of accounts, information and documents being provided by **M/s. CPS Shapers Limited**, we hereby certify that the Company has partly utilized proceeds of Preferential Issue through Private Placement Offer made by the Company on 13th May, 2026, as per Objects of the issue till 30th September, 2026, which is detailed as follows:

Utilization of Proceeds of Preferential Issue through Private Placement Offer till 30th September, 2026

(Rs. in Lakhs)

S. No.	Objects of the Preferential Issue	Amount received from Preferential Issue	Amount utilised till September 30, 2026	Amount unutilised till September 30, 2026	Remarks
1	For Construction of new factory, Purchase of plant & machinery and working capital	340.27	290.27	50.00	The proceeds of Preferential issue have been utilised as per Objects of the Preferential Issue.
	Total	**340.27**	**290.27**	**50.00**	-

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

1. The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the Utilization of Proceeds from Preferential Issue through Private Placement of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.

4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company' s that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. The Company has partly utilized amount of **Rs. 290.27 Lakhs** as proceeds of Preferential Issue through Private Placement till 30th September, 2026 as per the stated objects of the Issue.

Restriction on Use

7. This certificate has been prepared at the request of **M/s. CPS Shapers Limited** solely in relation to the filing of certificate for utilization of proceeds of Preferential Issue through Private Placement as per the objects disclosed. The said certificate is required to be submitted with the National Stock Exchange of India (NSE) in accordance with the Circular No. NSE/CML/2024/23 dated 5th September, 2024. It 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 or for any other purpose or any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

8. We further state that there is no conflict of interest and that we are the Statutory Auditors of the Company and in no capacity connected with the Company. This certificate is issued at specific request received from **M/s. CPS Shapers Limited**. We shall not be liable to the Company, Bankers or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm Registration Number: 130529W

VINAY BHUSHAN & ASSOCIATES
FRN No. 130529W
Chartered Accountants

CA. Vinay Bhushan
Partner
Membership No. 502632
UDIN: 26502632DSQZXT5031
Place: Mumbai
Date: 13th November, 2026

*****

Vinay Bhushan & Associates
(CHARTERED ACCOUNTANTS)
INDIA

HEAD OFFICE:
726, 7th Floor, D - Wing, Neelkanth Business Park, Near Bus Depot, Vidyavihar (West), Mumbai - 86. Maharashtra (INDIA).
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Email : info@vbaconsult.com • Website: www.vbaconsult.com
GSTIN NO. : 27AAPFV6885P1ZS

Certificate for Utilization of Proceeds of Preferential Issue through Private Placement Offer

This certificate is being issued to **M/s. CPS Shapers Limited** *(hereinafter referred as "the Company")*, a Public Limited Company, Listed on SME Platform of National Stock Exchange of India (NSE) and registered under the Companies Act, 1956 vide Corporate Identification Number L18109MH2012PLC231749 and having its registered office 201-204, 2nd Floor Swamini Industrial Estate, No 3, Opp Varun Industries, Nanal Nagar, Waliv, Vasai (East), Thane, Maharashtra-401208.

On the basis of the examination and verification of the books of accounts, information and documents being provided by **M/s. CPS Shapers Limited**, we hereby certify that the Company has fully utilized proceeds of Preferential Issue through Private Placement Offer made by the Company on 18th November, 2025, as per Objects of the issue till 30th September, 2026, which is detailed as follows:

Utilization of Proceeds of Preferential Issue through Private Placement Offer till 30th September, 2026

(Rs. in Lakhs)

S. No.	Objects of the Preferential Issue	Amount received from Preferential Issue	Amount utilised till September 30, 2026	Amount unutilised till September 30, 2026	Remarks
1	For Working Capital	526.50*	526.50*	-	The proceeds of Preferential issue have been utilised as per Objects of the Preferential Issue.
	Total	526.50*	526.50*	-	-

**It may be noted that the company allocated Rs 501.75 Lakhs and Rs. 99 Lakhs through preferential allotment by issuing Equity Shares and Warrants respectively but 25 % of amount i.e. Rs 24.75 Lakh, of issuing the warrants received so far and the balance will be received within 18 months of allotment of warrants. The Company will utilise the balance of the Warrants amount as and when the Company will receive the same.*

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

1. The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the Utilization of Proceeds from Preferential Issue through Private Placement of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.

4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company' s that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. The Company has fully utilized amount of **Rs. 526.50 Lakhs** as proceeds of Preferential Issue through Private Placement till 30th September, 2026 as per the stated objects of the Issue.

Restriction on Use

7. This certificate has been prepared at the request of **M/s. CPS Shapers Limited** solely in relation to the filing of certificate for utilization of proceeds of Preferential Issue through Private Placement as per the objects disclosed. The said certificate is required to be submitted with the National Stock Exchange of India (NSE) in accordance with the Circular No. NSE/CML/2024/23 dated 5th September, 2024. It 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 or for any other purpose or any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

8. We further state that there is no conflict of interest and that we are the Statutory Auditors of the Company and in no capacity connected with the Company. This certificate is issued at specific request received from **M/s. CPS Shapers Limited**. We shall not be liable to the Company, Bankers or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm Registration Number: 130529W

VINAY BHUSHAN & ASSOCIATES
FRN No. 130529W
Chartered Accountants

CA. Vinay Bhushan
Partner
Membership No. 502632

UDIN: 26502632GEOGHK8043
Place: Mumbai
Date: 13th November, 2026

*****

Vinay Bhushan & Associates
(CHARTERED ACCOUNTANTS)
INDIA

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GSTIN NO. : 27AAPFV6885P1ZS

Certificate for Utilization of Issue Proceeds of IPO

This certificate is being issued to **M/s. CPS Shapers Limited** *(hereinafter referred as "the Company")*, a Public Limited Company, Listed on SME Platform of National Stock Exchange of India (NSE) and registered under the Companies Act, 1956 vide Corporate Identification Number L18109MH2012PLC231749 and having its registered office 201-204, 2nd Floor Swamini Industrial Estate, No 3, Opp Varun Industries, Nanal Nagar, Waliv, Vasai (East), Thane, Maharashtra-401208.

On the basis of the examination and verification of the books of accounts, information and documents being provided by **M/s. CPS Shapers Limited**, we hereby certify that the Company has fully utilized proceeds from IPO as per Object Clause of the Prospectus and/or as per Notice of postal Ballot dated 8th May, 2026 till 30th September, 2026, which is detailed as follows:

Utilization of Issue Proceeds of IPO till 30th September, 2026

(Rs. in Lakhs)

S. No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Modified Amount Alloted for the Object*	Amount utilised till September 30, 2026	Amount unutilised till September 30, 2026	Remarks
1	For Working Capital	405.58	449.79	449.79	-	-
2	For Plant & Machinery	178.68	NA	178.68	-	-
3	Purchase of Commercial Vehicle	9.53	-	-	-	-
4	Funding of capital expenditure requirements of our Company towards purchase of Solar Power System	21.00	-	-	-	-
5	For Upgradation of existing IT Software at manufacturing facility	18.20	-	4.52	-	-
6	IPO Issue Expenses	128.00	NA	128.00	-	-
7	Repayment of Loans	167.01	NA	167.01	-	-
8	General Corporate Expenses	182.00	NA	182.00	-	-
	Total	**1,110.00**		**1,110.00**	**-**	-

Note: Pursuant to shareholder's approval dated 13th June, 2026, the Company has modified its objects wherein the unutilized IPO proceeds of Rs. 44.21 lakhs are utilized for Funding Working Capital requirements as the Company has reviewed its operational and financial requirements in light of current business conditions and future growth plans. Certain capital expenditure items including purchase of commercial vehicle, solar power system and IT upgradation, are either deferred or no longer immediately required.

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

1. The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the Utilization of Issue Proceeds of IPO of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.

4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company' s that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. The Company has fully utilized amount of **Rs. 1,110 Lakhs** as issued proceeds of IPO till 30th September, 2026 as per the objects as disclosed in the Offer Document of IPO and/or as per Notice of postal Ballot dated 8th May, 2026.

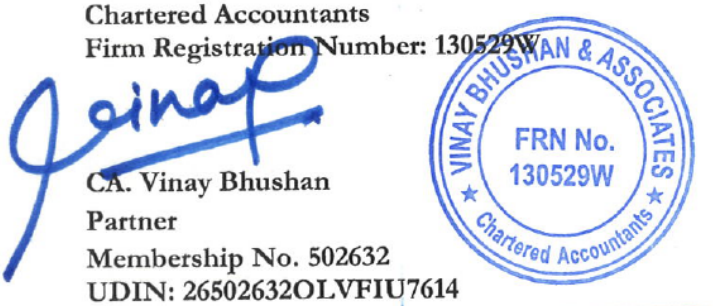
Restriction on Use

7. This certificate has been prepared at the request of **M/s. CPS Shapers Limited** solely in relation to the filing of certificate for utilization of issued proceeds of IPO as per the objects as disclosed in the offer document. The said certificate is required to be submitted with the National Stock Exchange of India

(NSE) in accordance with the Circular No. NSE/CML/2024/23 dated 5th September, 2024. It 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 or for any other purpose or any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

8. We further state that there is no conflict of interest and that we are the Statutory Auditors of the Company and in no capacity connected with the Company. This certificate is issued at specific request received from **M/s. CPS Shapers Limited**. We shall not be liable to the Company, Bankers or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm Registration Number: 130529W



CA. Vinay Bhushan
Partner
Membership No. 502632
UDIN: 26502632OLVFIU7614
Place: Mumbai
Date: 13th November, 2026

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