MANDEEP
AUTO INDUSTRIES LIMITED

+0129-2440045
info@mandeepautoindustries.com
Plot No. 25-26, Nangla Gujran, Faridabad - 121001 (Hr.)

Date: 14th November, 2026

To,
The Manager- Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

NSE SYMBOL: MANDEEP

Subject: Submission of Statutory Auditor Certificate w.r.t. "Utilization of Issue Proceeds" of Mandeep Auto Industries Limited as on 30th September, 2026.

Dear Sir/Madam,

Pursuant to provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and NSE Circular, NSE/CML/2024/23 dated September 05, 2024, please find enclosed herewith a "Utilization Certificate" from the Statutory Auditors of the Company against the proceeds of Public Issue as well as Preferential Issue of Share Warrants as on 30th September, 2026.

This is for your information and record.

Thanking you.

For & on behalf of
Mandeep Auto Industries Limited

GURPAL SINGH BEDI
Digitally signed by GURPAL SINGH BEDI
Date: 2026.11.14 15:24:31 +05'30'

Gurpal Singh Bedi
Managing Director
DIN: 06838497

Encl.

V.N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

214, New Delhi House,
27, Barakhamba Road,
New Delhi – 110001
Ph: +91 11 43596011;
Email: delhi@vnp.in;
Web: http://www.vnp.in

To Board of Directors
Mandeep Auto Industries Limited
CIN: L45402HR2023PLC110878
Plot No 26, Nangla Faridabad,
Haryana- 121001

Ref: NSE/CML/2024/23, Dated 05th September 2024

Sub: Utilization of issue proceeds of **Mandeep Auto Industries Limited** ("the Company") as on 30th September 2026

Dear Sirs,

In pursuance with the above referred Circular, we have examined the financial statements, records, documents and other information provided by the management. On the basis of our verification, it is hereby certified that the following amount was utilized out of issue proceeds of the Company and no amount remain unutilized as on 30th September 2026 in the manner as laid down in the aforesaid Circular: -

(1) **Statement of Utilization of Proceeds from Issue of 47,00,000 Share Warrants***

((Amount Rs.in Lakhs)

Sr. No.	Objects of the issue	Amount Received till 30th September 2026	Amount Utilized till 31st March 2026	Amount Utilized till 30th September 2026	Amount Unutilized as on 30th September 2026
1	Capital expenditure for the Plant & Machinery	420.00	146.67	420.00	Nil
2	General Corporate Purpose	140.00	42.17	140.00	Nil
	Total	**560.00**	**188.84**	**560.00**	**Nil**

***Note:** The Board of Directors, at its meeting held on 21st January 2026 approved the allotment of 47,00,000 warrants convertible into equity shares upon receipt of 25% of the issue price. Further, at its meeting held on 18th March 2026, the Board approved the allotment of 11,00,000 equity shares pursuant to the conversion of 11,00,000 warrants, out of the aforesaid 47,00,000 warrants, into an equivalent number of equity shares having a face value of Rs. 10 each at an issue price of Rs. 28/- per share, including a premium of Rs. 18 per share.

Accordingly, the total amount received by the Company aggregates to Rs. 5,60,00,000 (Rupees Five Crore Sixty Lakh Only), comprising Rs. 3,29,00,000 received towards subscription amount on warrants and Rs. 2,31,00,000 received upon conversion of warrants into equity shares. No warrants were converted and no amount was received against warrants during the half year ended 30th September 2026.

Thus, the amount of Rs. 5,60,00,000 (Rupees Five Crore Sixty Lakh Only) received till date has been fully utilized for the objects of the issue, and no amount remained unutilized as on 30th September 2026.

V.N. PUROHIT & CO.
Chartered Accountants

(2) **Statement of Utilization of Initial Public Offer (IPO) Proceeds**

(Amount Rs.in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Utilized Amount till 30th September 2026	Unutilized Amount as on 30th September 2026
1	Expansion of the Existing Manufacturing Facility by Construction of the Building on the Land Adjacent to manufacturing Unit & Purchase of Equipment	908.31	908.31	Nil
2	Repayment/prepayment of certain borrowings availed by our Company	684.16	684.16	Nil
3	Working Capital	608.82	608.82	Nil
4	General Corporate Purpose	223.27	223.27	Nil
5	Issue Related Expenses	100.00	100.00	Nil
Total		**2,524.56**	**2,524.56**	**Nil**

FOR V.N PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Om Prakash Pareek
Digitally signed by Om Prakash Pareek
Date: 2026.11.14 14:11:14 +05'30'

O.P. Pareek
Partner
Membership No. 014238
UDIN:26014238EBDOWF8767

Date: 14th November, 2026
Place: New Delhi