

Date: 29th May, 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: Statutory Auditor Certificate w.r.t. Utilization of issue proceeds of Mandeep Auto Industries Limited as on 31st March, 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 Issue of Share Warrants as on 31st March, 2026.

This is for your information and record.

Thanking you.

For Mandeep Auto Industries Limited

Gurpal Singh Bedi
Managing Director
DIN: 06838497

Encl.

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

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

Sub: Utilization of issue proceeds of Mandeep Auto Industries Limited (“the Company”) as on 31st March 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 remain unutilized as on 31st March, 2026 in the manner as laid down in the aforesaid Circular: -

(1) Statement of Utilization of Proceeds from Issue of Share Warrants

((Amount Rs.in Lakhs)

Sr. No.	Objects of the issue	Total Issue Amount on 47,00,000 Warrants	Amount Received till 31 st March 2026	Amount Utilized till 31 st March 2026	Amount Unutilized as on 31 st March 2026
1	Capital expenditure for the Plant & Machinery	987.00	420.00	146.67	273.33
2	General Corporate Purpose	329.00	140.00	42.17	97.83
	Total	1,316.00	560.00	188.84	371.16

(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 31 st March 2026	Unutilized Amount as on 31 st March 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	684.16	682.51	1.65

V.N. PUROHIT & CO.

Chartered Accountants

	of certain borrowings availed by our Company			
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	2522.91	1.65

FOR V.N PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Om Prakash
Pareek

Digitally signed by
Om Prakash Pareek
Date: 2026.05.29
17:31:12 +05'30'

O.P. Pareek

Partner

Membership No. 014238

UDIN: 26014238RLPATN6716

Date: 29th May, 2026

Place: New Delhi