



Date: 13.11.2025

National Stock Exchange of India Limited
The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400 051.

Subject: Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE:

Reference: NSE Circular No. NSE/CML/2024/23 dated September 05, 2024:

Symbol: SIDDHICOTS

With reference to the above mentioned circular, we are enclosing herewith Annexure-A (a certificate indicating the utilisation of the issue proceeds) certified by Statutory Auditor of the Company.

We request you to kindly take the same on record.

Thanking you,
Yours Sincerely,

FOR THE SIDDHI COTSPIN LIMITED

**NAVIN SARAOGI
MANAGING DIRECTOR
DIN: 00623331**

Regd. Office :

Survey No. 279, 280, Unit No. 13, Sub Plot No. 18 Sector 3
of Dholi Integrated Spinning Park,
Dholi, Ahmedabad-382240. Gujarat.

Website : www.siddhicotspin.com

Corporate Office :

322, 3rd Floor, Swaminarayan Plaza-1,
Nr. Gokulesh Petrol Pump, Narol Cross Road,
Ahmedabad-382405. Phone No.: 7069008810
E-mail : cs@siddhicotspin.com

To,

The Board of Directors of
SIDDHI COTSPIN LIMITED
(CIN:L17123GJ2015PLC085135)
Ahmedabad

Sub: Certificate of Utilization of IPO Funds for the period ending on 30th Sep, 2025

Scope and Context

The Annexure A contains details of manner of the utilization of funds for the purpose as stated in the offer document for the Initial Public Offer (IPO), as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by the Siddhi Cotspin Limited (the "Company").

The Company completed its IPO of 64,68,000 equity shares for Rs. 69,85,44,000, including an Offer for Sale (OFS) of 15,24,000 equity shares amounting to Rs. 16,45,92,000. The OFS proceeds were entirely transferred (net of issue expenses) to the respective selling shareholders as per the Offer Document.

Managements' Responsibility for the Statement

The preparation of the information 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.

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.

Practitioner's Responsibility

Pursuant to the requirements of the requirements for certification of fund utilization as stipulated by SEBI and NSE, as per applicable regulations, our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the information declared in the Statement are in accordance with the books of accounts maintained.



Office : H-414, Sumel 11, Indian Textile Plaza, Nr. Namaste Circle, Shahibaug, Ahmedabad - 380 004.

Head Office : C-465, C Wing, 2nd Floor Vashi Plaza, Sector 17 Vashi Navi Mumbai - 400705.

ABHL& Associates
(chartered accountants)

To 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.

To comply 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

We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.

This certificate has been issued at the request of the company and documents provided by the management and is meant solely for the requirement as per attached Annexure A and fairly presents, in all material respects, the manner of the utilization of funds as per the offer document.

Restriction on Use

This certificate to verify the utilization of IPO funds aligns with the purposes specified in the details given in Attached annexure. This certificate solely for the purpose of submission to NSE and should not be used by any other person or for any other purpose Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **ABHL& Associates**
(chartered accountants)
FRN139200W



CA Mukesh Devpura
(Partner)

Membership No. 172786

Date: 13 Nov, 2025

UDIN : 25172786BMOLVG3551

Place : Ahmedabad



Annexure A

We have examined the books of account and other relevant records/documents maintained by the company in connection with the utilization of proceeds of the Initial Public Offering (IPO) for the purpose as stated in the Offer Document. From IPO, the company has raised ₹53,39,52,000 through issue of 49,44,000 shares of face value ₹10 per share at a premium of ₹98 per share on 26th Sep. 2025. As of September, 30, 2025, the details of funds raised and their utilizations are as follows:

(₹ in Lakhs)

	Object of the Issue	Amount Allocated for the Object (₹ in Lakhs)	Amount utilized (₹ in Lakhs)	Balance available in bank (₹ in Lakhs)	Balance Available as Fixed Deposit (₹ in Lakhs)
a	Funding the working capital requirements	2,510.00	698.93	1,811.07	-
b	Repayment or prepayment of all or a portion of certain outstanding borrowings	896.50	87.03	809.47	-
c	General Corporate Purposes	1,316.20	-	1,316.20	-
d	Public Issue Related Expenses	616.82	211.65	405.17	-
	Total	5,339.52	997.61	4,341.91	-

We certify that:

- The company has partially applied the IPO proceeds for the disclosed purposes as of 30th Sep, 2025.
- The unutilized balance remains held in Escrow Bank Account / Cash Credit Account.

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special-purpose certificate and is intended solely for your information.

For **ABHL& Associates**
(chartered accountants)
FRN: 139200W



CA Mukesh Devpura
(Partner)
Membership No. 172786
Date: 13 Nov, 2025
UDIN : 25172786BMOLVG3551
Place : Ahmedabad

