Date:30.05.2025

To,
The National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block-G Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Sub: Outcome of the Board meeting held on May 30, 2025

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors considered and approved Audited Financial Results for the half year and year ended March 31, 2025, we are enclosing herewith the following:

1. Annual Audited Standalone Financial results for the half year and year ended March 31, 2025;

2. Auditor's Report on Standalone Financial results; and

3. Ms. Shalini R Veerendra is appointed as an Additional Non-Executive Independent Director of the Company with effect from May 30, 2025.

Information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosure
1	Name	Ms. Shalini R Veerendra
2	Reason For Change	Appointment as Additional Director in the capacity of an Non-Executive Independent Director of the Company.
3	Effective Date of Appointment	May 30, 2025
4	Brief Profile	Ms. Shalini R Veerendra is Experienced media and marketing professional with 20+ years of expertise in content creation, event coordination, production, and creative leadership. Proven ability to manage cross-functional teams, align strategies across departments, and deliver impactful campaigns within deadlines and budget. Strong background in storytelling, branding, and audience engagement across diverse platforms Expertise: • Guided creative direction and visual identity for art and cultural projects • Planned content and storytelling ideas for community engagement • Worked with artists and partners to organize meaningful events • Led creative and production teams to deliver

		quality media content • Managed projects from start to finish, including planning and execution • Handled brand development, client communication, and campaign launches • Created and managed radio content – scripting, programming, and scheduling • Worked with sales and marketing teams to match content with business goals • Managed on-air operations and ensured smooth radio traffic flow • Supervised production processes and team operations • Handled equipment, schedules, and technical coordination • Organized large events, including logistics and vendor management • Worked on event branding, promotion, and audience engagement • Ensured smooth event delivery within time and budget

The Board meeting commenced at 3.00 P.M and concluded at 8.30 P.M

You are requested to take the above information on your record.

Thanking you.

For Transteel Seating Technologies Limited

SHIRAZ IBRAHIM
Digitally signed by SHIRAZ IBRAHIM
Date: 2025.05.30 22:15:02 +05'30'

Shiraz Ibrahim
Managing Director
(DIN: 00812527)

Independent Auditor's Report on the Annual Audited Financial Results of Transteel Seating Technologies Limited for the half-year and year ended 31st March, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of
Transteel Seating Technologies Limited

Opinion

We have audited the accompanying financial results of **TRANSTEEL SEATING TECHNOLOGIES LIMITED** ("the Company") for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial

controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2024) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA
Digitally signed by JAY SHANKER GUPTA
Date: 2025.05.30 22:11:34 +05'30'

Jay Shanker Gupta
(Partner)
Mem. No. 058970
UDIN: 25059535BMHBZB3904

Date: May 30, 2025
Place: Kolkata

TRANSTEEL SEATING TECHNOLOGIES LIMITED

Regd. Off.: No. 28, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore, Bangalore, Karnataka, India, 560022

CIN: U36109KA1995PLC017137

Email: shiraz@transteel.com

Statement of Financial Results for the Half Year and Year Ended 31st March, 2025

Rs. in Lacs

Sr. No.	Particulars	6 Months ended 31.03.2025	6 Months ended 30.09.2024	6 Months ended 31.03.2024	Year to date figures as on 31.03.2024	Year to date figures as on 31.03.2025
		Audited	Un-Audited	Audited	Audited	Audited
1	**Income from Operations**					
	a) Revenue from Operations	5,428.89	3,436.20	4,300.04	7,425.71	8,865.09
	b) Other Operating Income	-	-	-		-
	c) Other Income	20.52	7.28	29.77	37.49	27.80
	Total Income from Operations (Net)	**5,449.41**	**3,443.48**	**4,329.80**	**7,463.19**	**8,892.89**
2	**Expenses**					
	(a) Cost of Material Consumed	3,421.08	1,584.33	2,094.61	3,689.49	5,005.41
	(b) Purchase of stock-in-trade	-	-	-		-
	(c) Changes in inventories	(656.85)	(66.75)	-0.00	(329.12)	(723.59)
	(d) Employees Benefits Expenses	303.07	533.00	568.63	1,138.99	836.06
	(e) Finance Costs	155.27	178.45	205.85	398.02	333.72
	(f) Depreciation & Amortisation expense	52.53	86.51	15.34	75.46	139.04
	(g) Other Expenses	1,035.28	508.35	507.96	990.16	1,543.63
	Total Expenses	**4,310.37**	**2,823.90**	**3,392.39**	**5,963.00**	**7,134.27**
3	**Profit before exceptional items and tax (1-2)**	**1,139.04**	**619.58**	**937.42**	**1,500.20**	**1,758.62**
4	**Exceptional Items (Net- Gain/Loss)**					**-**
5	**Profit before tax (3+4)**	**1,139.04**	**619.58**	**937.42**	**1,500.20**	**1,758.62**
6	Tax Expense - Current Tax	259.11	152.45	232.56	387.82	411.56
	- Earlier Tax	49.47	-	6.28	6.28	49.47
	- Deffered Tax	27.56	3.49	4.96	(5.17)	31.05
7	**Profit after tax from Continuing Operations (5-6)**	**802.89**	**463.65**	**693.64**	**1,111.28**	**1,266.55**
8	**Profit/(Loss) from Discontinuing Operations**					-
9	**Total profit/(Loss) for the period**	**802.89**	**463.65**	**693.64**	**1,111.28**	**1,266.55**
10	Paid Up Equity Share Capital (FV of Rs. 10/-	2,017.85	2,017.85	2,017.85	2,017.85	2,017.85
11	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
(i)	a) Basic	3.98	2.30	3.76	6.88	6.28
	b) Diluted	3.98	2.30	3.76	6.88	6.28

Notes :

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 2025.

2 The Figures for the previous periods have been regrouped and rearranged whereever considered necessary.

3 The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI

4 The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE EMERGE.

5 Segment reporting as defined in Accounting Standars - 17 is not applicable, as the business of the company falls in one segment.

6 Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations

7 The Standalone Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2024) of the previous financial year which were subject to limited review.

For Transteel Seating Technologies Limited

NASREEN SHIRAZ Digitally signed by NASREEN SHIRAZ Date: 2025.05.30 22:03:09 +05'30'

SHIRAZ IBRAHIM Digitally signed by SHIRAZ IBRAHIM Date: 2025.05.30 21:59:46 +05'30'

Nasreen Shiraz
Director
DIN-00581065

Shiraz Ibrahim
Managing Director
DIN-00812527

Place : Bangalore
Date : 30th May, 2025

TRANSTEEL SEATING TECHNOLOGIES LIMITED

Regd. Off.: No. 28, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore, Bangalore, Karnataka, India, 560022

CIN: U36109KA1995PLC017137

Email: shiraz@transteel.com

Statement of Assets and Liabilities as at 31st March, 2025

Rs. in Lacs

Particulars	**As at 31st March, 2025**	**As at 31st March, 2024**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,017.85	2,017.85
Other Equity	7,035.64	5,769.10
Money received against Share Warrants	964.00	
Total Equity	**10,017.49**	**7,786.95**
NON-CURRENT LIABILITY		
Long Term Borrowings	1,383.30	950.08
Deferred Tax Liabilities (Net)	18.05	
Long Term Provisions	85.95	75.18
Total Non-Current Liabilities	**1,487.30**	**1,025.26**
Current Liabilities		
Current Financial Liabilities		
Short Term Borrowings	2,387.37	2,582.69
Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises	5.90	0.83
(b) Total oustanding dues of creditors other than micro enterprises and small enterprises	1,206.36	1,233.99
Other Current Liabilities	250.29	1,163.55
Short-term Provisions	864.23	433.73
Total Non-Current Liabilities	**4,714.15**	**5,414.79**
TOTAL EQUITY & LIABILITIES	**16,218.93**	**14,227.00**
ASSETS		
Non-Current Assets		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	1,738.60	403.38
- Intangible assets under development	24.20	20.88
Non-Current Investment	640.47	640.47
Deffered Tax Assets	-	13.01
Long term Loans & Advances	2,778.07	2,646.38
Total Non-current Assets	**5,181.34**	**3,724.12**
Current Assets		
Inventories	2,935.31	1,777.59
Trade Receivables	1,751.71	1,574.67
Cash and Bank Balances		
Cash and Cash Equivalents	137.82	17.20
Other Bank Balances	117.28	110.45
Short-term Loans and Advances	741.57	2,812.40
Other current assets	5,353.90	4,210.58
Total Current Assets	**11,037.59**	**10,502.88**
TOTAL ASSETS	**16,218.93**	**14,227.00**
	0.00	0.00

For Transteel Seating Technologies Limited

NASREEN SHIRAZ — Digitally signed by NASREEN SHIRAZ Date: 2025.05.30 22:03:39 +05'30'

SHIRAZ IBRAHIM — Digitally signed by SHIRAZ IBRAHIM Date: 2025.05.30 22:00:14 +05'30'

Nasreen Shiraz
Director
DIN-00581065

Shiraz Ibrahim
Managing Director
DIN-00812527

Place : Bangalore
Date : 30th May, 2025

TRANSTEEL SEATING TECHNOLOGIES LIMITED

Regd. Off.: No. 28, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore, Bangalore, Karnataka, India, 560022

CIN: U36109KA1995PLC017137

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

Rs. in Lacs

	PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2025	FIGURES AS AT THE END OF 31ST MARCH, 2024
A	**Cash Flow from Operating Activities :**			
	Net Profit/(Loss) before tax		1,758.62	1,500.20
	Adjustments for:			
	Depreciation		139.04	75.46
	Finance Cost		333.72	398.02
	Loss on Sale of Fixed Assets		0.12	-
	Rental Income		(11.68)	(13.59)
	Changes in Long term Gratuity Provision		10.76	7.23
	Interest Income		(16.12)	(4.67)
	Operating Profit before working capital changes		**2,214.47**	**1,962.65**
	Increase / (Decrease) in Other Current Assets		(1,143.32)	(3,360.45)
	Increase / (Decrease) in Trade Payables		(22.56)	(545.41)
	Increase / (Decrease) in Other Current Liabilities		(913.26)	163.86
	Increase / (Decrease) in Short Term Provisions		430.50	69.59
	(Increase) / Decrease in Inventories		(1,157.72)	626.34
	(Increase) / Decrease in Trade Receivable		(177.04)	(543.79)
	(Increase) / Decrease in Short Term Loans & Advances		2,070.83	(2,146.45)
	Operating Profit after working capital changes		**1,301.90**	**(3,773.64)**
	Less: Income Tax adjustment		461.03	394.09
	Net Cash from/ (used in) Operating Activities	**(A)**	**840.87**	**(4,167.74)**
B	**Cash Flow from Investing Activities :**			
	Purchase of Property, Plant & Equipment and Intangible assets		(1,477.58)	(52.79)
	Loss on Sale of Fixed Assets		(0.12)	-
	Rental Income		11.68	13.59
	Changes on Other Bank Balances		(6.84)	14.92
	Interest Received		16.12	4.67
	(Increase)/Decrease in Non current Asset		(131.69)	(488.86)
	Net Cash from/ (used in) Investing Activities	**(B)**	**(1,588.43)**	**(508.48)**
C	**Cash Flow from Financing Activities :**			
	Issue of Share Capital		-	678.40
	Increase in security premium		-	4,070.40
	Money received agianst share warrants		964.00	-
	Proceeds/Repayment of Long Term Borrowings		433.22	(620.24)
	Increase/(Decrease) in Short-term Borrowings		(195.32)	1,461.91
	IPO Related Expenses		-	(517.08)
	Finance cost		(333.72)	(398.02)
	Net Cash from/ (used in) Financing Activities	**(C)**	**868.18**	**4,675.38**
	Net Increase/ (Decrease) in Cash & Cash Equivalents	**(A+B+C)**	**120.62**	**(0.84)**
	Cash & Cash Equivalents as at the beginning of the year		17.20	18.04
	Cash & Cash Equivalents as at the end of the year		**137.82**	**17.20**
			0.00	0.00

For Transteel Seating Technologies Limited

NASREEN SHIRAZ — Digitally signed by NASREEN SHIRAZ Date: 2025.05.30 22:03:57 +05'30'

SHIRAZ IBRAHIM — Digitally signed by SHIRAZ IBRAHIM Date: 2025.05.30 22:00:30 +05'30'

Place : Bangalore
Date : 30th May, 2025

Nasreen Shiraz
Director
DIN-00581065

Shiraz Ibrahim
Managing Director
DIN-00812527

May 30, 2025

The National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.

Symbol: TRANSTEEL
Through: NEAPS

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t Audit Report with Unmodified Opinion

Dear Sirs,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. Jay Gupta & Associates Chartered Accountants, have issued the audit report on Standalone Financial results of the Company for financial year ended March 31, 2025 with unmodified opinion i.e. without any qualifications.

Thanking you.

For Transteel Seating Technologies Limited

SHIRAZ IBRAHIM
Digitally signed by SHIRAZ IBRAHIM
Date: 2025.05.30 22:00:46 +05'30'

Shiraz Ibrahim
Managing Director
(DIN: 00812527)

transtee
WORK SPACES

CEO & CFO CERTIFICATION TO THE BOARD

[Under Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors,

I, Mr. Shiraz Ibrahim, Managing Director & Chief Financial Officer, and in capacity as Chief Executive Officer of Transteel Seating Technologies Limited ("the Company"), to the best of my knowledge and belief certify that:

I have reviewed the financial results for the Year ended March 31, 2025, and based on our knowledge and beliefs certify that:

These results do not contain any false or misleading statement or figures or materially untrue statement and do not omit any material fact or contain any statements that might be misleading.

These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

Date: 30.05.2025

For Transteel Seating Technologies Limited

SHIRAZ IBRAHIM
Digitally signed by SHIRAZ IBRAHIM
Date: 2025.05.30 22:01:05 +05'30'

Shiraz Ibrahim
Managing Director
(DIN: 00812527)

(*Since the Company does not have a CEO, it is certified by the Managing Director of the Company)

Certification Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Mr. Shiraz Ibrahim, Managing Director & Chief Financial Officer and in capacity as Chief Executive Officer of Transteel Seating Technologies Limited ("the Company") do hereby certify to the board that: -

a) I have reviewed Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2025, and that to the best of our knowledge and belief:
these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading. these statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025, are fraudulent, illegal or violative of the Company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which that are aware and the steps they have taken or propose to take to rectify these deficiencies.

d) During the year: -
There have not been any significant changes in internal control over financial reporting. there have not been any significant changes in accounting policies; and there have been no instances of significant fraud of which I am aware that involve management or other employees have significant role in the Company's internal control system over financial reporting.

Date: 30.05.2025

For Transteel Seating Technologies Limited

SHIRAZ IBRAHIM
Digitally signed by SHIRAZ IBRAHIM
Date: 2025.05.30 22:01:26 +05'30'

Shiraz Ibrahim
Managing Director
(DIN: 00812527)

(*Since the Company does not have a CEO it is certified by the Managing Director of the Company)

Jay Gupta & Associates
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Transteel Seating Technologies Limited
No. 28th, 4th Main, Industrial Suburb,
Yeshwanthpur, Bangalore-560022

Certification on the Statement of utilization of funds raised through Initial Public Offer (IPO) as on 31st March 2025

1. This certificate is issued in accordance with the terms of our engagement letter dated January 1st 2024 with Transteel Seating Technologies Limited, having its registered office at No. 28th, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore-560022

2. The accompanying statement of utilization of funds raised through Initial Public Offer (IPO) as given in **Annexure A** ("the Statement") is certified by management and is initialed by us is attached herewith.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of 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 adherence that the details in the statement are correct.

Practitioner's Responsibility

5. We have verified the unaudited books of account and other relevant records of Transteel Seating Technologies Limited ("Company"), as at 31st March 2025 in connection with its Initial Public offer vide its Prospectus and utilization of the Offer Proceeds as per the objects of the Offer given in the said Prospectus.

6. We have verified the details of the utilization of the of funds raised through Initial Public Offer (IPO) submitted by the Company are as per **"Annexure A"** to this certificate, initialed by us for identification purposes only, based on the unaudited books of account and relevant records referred to in paragraph 5 above. We have agreed the amounts included in the Annexure with the unaudited books of account and relevant records of the Company as at 31st March 2025. We have verified the accuracy of the Annexure. Our responsibility is to verify the factual accuracy of the facts stated in the **Annexure A**.

7. It is our responsibility to provide reasonable assurance that the amounts in the Statement that form part of the of utilization of funds raised through Initial Public Offer (IPO) has been correctly extracted from the Books of Accounts as on 31st March 2025; and the utilization of proceeds of the Fresh Issue is in line with the chapter titled 'Objects of the Offer' mentioned in the Prospectus and there is no deviation other than mentioned in **Annexure A**, if any.

8. 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 Ethics issued by the Institute of Chartered Accountants of India.

Head Office : 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012
Ph. : +91 46021021, Mob.: +91 9831012639, 9836432639
Email : guptaagarwal.associate@gmail.com

9. 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.

10. We hereby declare that this report is based on the format as prescribed by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of Offer Proceeds of the IPO offer of the Company.

11. We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Opinion

12. On the basis of the unaudited books of account and relevant records, information and explanations provided to us and representation from the management of the Company, we certify the utilization of the Offer Proceeds more particularly as described in the Red Herring Prospectus and the Prospectus as given in the accompanying "**Annexure A**" and there is no deviation other than mentioned in **Annexure A**, if any.

Restriction on Use

13. This certificate is furnished for submission with Exchange (NSE).

For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E
JAY SHANKER GUPTA Digitally signed by JAY SHANKER GUPTA Date: 2025.05.30 22:11:06 +05'30'
Jay Shanker Gupta
(Partner)
Mem. No. 058970
UDIN: 25059535BMHBZE1637

Place: Kolkata
Date: May 30th, 2025

Annexure A

Sr. No	Item Head	Amount as proposed in the Offer Document	Amount utilized in Rs. Crore				Total Unutilized amount (A-D)
			As at beginning of the First Half year 2025 (A)	During the 1st Half Year 2025 (B)	During the 2nd Half Year 2025 (C)	At the end of the second Half year 2025 (D=B+C)	
01	Prepayment/ Repayment of Existing Debt Facility	6.65	6.65	-	-	6.65	-
02	Purchase of Equipment to Facilitate Manufacturing	14.90	14.51	-	-	14.51	0.39
03	Working Capital Requirements	20.00	20.34	0.04	0.01	20.38	(0.39)
04	General Corporate Purposes	0.32	0.32	-	0.00	0.32	-
05	Amount held in Bank account						-

For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA
Digitally signed by JAY SHANKER GUPTA
Date: 2025.05.30 22:10:30 +05'30'

Jay Shanker Gupta
(Partner)
Mem. No. 058970
UDIN: 25059535BMHBZE1637

Place: Kolkata
Date: May 30th, 2025

Head Office : 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012
Ph. : +91 46021021, Mob.: +91 9831012639, 9836432639
Email : guptaagarwal.associate@gmail.com

transteel®
WORK SPACES

Statement of Deviation / Variation in utilisation of funds raised

Name of Listed entity	Transteel Seating Technologies Limited
Mode of Fund Raising	Initial Public Offering
Date of Raising Fund	6th November 2023
Amount Raised in Crore	47.488
Financial Results filed for Half Year ended	31st March 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Edge Rating
Is there any Deviation / Variation in use of fund raised	No
If Yes, whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholders Approval	Not Applicable
Explanation of the Deviation / Variation	Not Applicable
Comment of the audit committee after review	Not Applicable
Comment of the auditor, If any	Not Applicable
Object for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Statement of funds utilised as of 31st March 2025.

Sl No	Original Object	Modified Object if any	Original Allocation in Rs. Crore	Modified Allocation if any	Funds Utilised in Rs. Crore	Funds Un-Utilised in Rs. Crore	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1	Prepayment/Repayment of Certain Debt Facility availed by our Company	Not applicable	6.65	Not applicable	6.65	**Nil**	Nil	**Refer Note No.2**
2	Purchase of Equipments to Facilitate Manufacturing	Not applicable	14.90	Not applicable	14.51	**0.39**	Refer Note No.1	
3	Working Capital Requirements	Not applicable	20.00	Not applicable	20.38	**(0.39)**	Refer Note No.1	
4	General corporate purposes (GCP)	Not applicable	0.32	Not applicable	0.32	**0.00**	Nil	

	Total		**41.87**		**41.87**	**0.00**		

Note No.

1. ***Towards Object 3, the company has utilized Rs.0.39 crore more than the amount proposed in the prospectus, whereas towards Object 2, utilization is less by Rs.0.39 crore compared to the amount proposed in the prospectus It results in interchangeability between the stated objects to the extent of <10% of the Object.***
2. ***Total funds allocated towards the purchase of equipment to facilitate manufacturing were Rs. 14.90 crores, out of which Rs. 14.51 crores have been utilized upto 31.03.2025. Out of Rs. 14.51 crores, we have received tax invoices for Rs. 12.30 crores, and for Rs. 2.21 crores given as advance, no tax invoices have been received.***

Deviation or variation could mean:

a. Deviation in the objects or purposes for which the funds have been raised or

b. Deviation in the amount of funds utilized as against what was originally disclosed or

c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For Jay Gupta & Associates
Chartered Accountants
FRN:329001E

SHIRAZ IBRAHIM
Digitally signed by SHIRAZ IBRAHIM
Date: 2025.05.30 22:02:04 +05'30'

JAY SHANKER GUPTA
Digitally signed by JAY SHANKER GUPTA
Date: 2025.05.30 22:10:04 +05'30'

Jay Shanker Gupta
Partner
(Mem. No.059535)
UDIN:

Place: Kolkata
Date: 30.05.2025