

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

CERTIFICATE ON OBJECTS OF THE ISSUE

To

The Board of Directors

BLS Polymers Limited

604, Indra Parkash, 21 Barakhamba Road,
New Delhi- 110 001,
Delhi, India.

AND

Unistone Capital Private Limited

305, A Wing, Dynasty Business Park,
Andheri Kurla Road, Andheri (E),
Mumbai – 400 059,
Maharashtra, India.

(the “**Book Running Lead Manager**” or the “**BRLM**”)

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) of BLS Polymers Limited (the “Company” and such offer, the “Issue”)

Dear Sir(s),

1. This certificate is issued in accordance with our engagement letter dated September 22, 2026 with the Company.
2. We, Nangia & Co. LLP, Statutory Auditor of the Company, have been requested by the Company to verify and report the details of the monies spent so far towards the Objects till three-months period June 30, 2026.
3. The management of the Company is responsible for compliance of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and the Companies Act. The management of the Company is also responsible for the maintenance of books of accounts, other relevant supporting records and documents including compliance with the accounting standards in relation to the preparation and presentation of financial statements.



Registered office: 2nd Floor, B-27 Soami Nagar, New Delhi-110017 Delhi 110017

Corporate Office: 001-005, Emaar Digital Greens Tower - A 10th Floor, Golf Course Extension Road, Sector 61, Gurugram - 122102

Ph.: +91 124 4301 551, email: info@nangia.com, website: www.nangia.com

LLP Registration NO. AAJ-1379 | (registered with limited liability)

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4. We have performed the following procedures:

- (a) Reviewed the restated financial statements of the Company as at and for the three months period ended June 30, 2026 and for financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Companies Act, 2013, as amended (the "**Companies Act**") and Indian Accounting Standards ("**Ind AS**") and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**") and the examination report issued thereon (the "**Restated Financial Statements**").
- (b) Reviewed the minutes of the meetings of the board of directors of the Company, minutes of the committees of the board of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company, other relevant statutory registers of the Company and other relevant documents presented to us.
- (c) Obtained necessary representations from management including the fact that the proceeds out of fresh issue of Equity Shares will be utilized as set forth below in the following table. Additionally, obtained management representation in respect to the working is furnished to us being complete and accurate in all material respect. We have not performed any audit of the said projections or any of the prospective information used and therefore do not express any opinion with regards to the same.

(₹ in lakhs)

Sr.	Particulars	Amount to be funded from Net Proceeds	Amount Deployed till August 31, 2026	Estimated deployment during Fiscal 2027	Estimated deployment during Fiscal 2028
1.	Funding the capital expenditure requirements for the acquisition of machinery and equipment to support the expansion and strengthening of our operational capabilities	7,756.07	1,178.99	3,500.00	3,077.08
2.	Funding the working capital requirements of our Company	8,950.00	-	3,900.00	5,050.00
3.	General Corporate Purposes *	[●]	-	[●]	[●]
	Total	[●]	[●]	[●]	[●]

5. On the basis of information, documents and explanation and representations provided to us by the

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management and work performed by us, we certify that the Company has incurred ₹ 231.61 lakhs as issue expense towards the IPO up to June 30, 2026, as mentioned below:

(₹ in lakhs)

Particulars	As at June 30, 2026
IPO Expense	231.61

6. We have conducted our examination in accordance with the 'Guidance Note on Reports Certificates for Special Purposes (Revised 2016)' ("**Guidance Note**") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also 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.
7. We confirm that the information in this certificate is true and fair.
8. This certificate is for information and for inclusion (in part or full) in the Red Herring Prospectus ("RHP"), the Prospectus ("Prospectus"), in relation to the Issue (collectively, the "Issue Documents") and all other Issue related documents and may be relied upon by the Company, the Book Running Lead Manager and the legal advisor in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Delhi and Haryana at Delhi and ROC Delhi II ("**RoC**"), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required by reason of any law, regulation or order/proceedings of a court or by any governmental or competent regulatory authority.



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9. We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Book Running Lead Manager and the legal advisor, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

Yours faithfully,

For Nangia & Co. LLP

Firm Registration No. 002391C/N500069

Chartered Accountants

Prateek Agrawal

Prateek Agrawal

Partner

Membership No. 402826

UDIN: 26402826TCRMYX9990



Place: Gurugram

Date: October 16, 2026

Encl: As above

Cc:

Legal counsel to the Issue

T&S Law

15, Logix Technova,

Block B, Sector 132, Noida – 201 304,

Uttar Pradesh, India.

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