



Dated: **November 13, 2025**

To,

The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400051

ISIN: **INE0QBU01012**
Symbol: **CPS**

Subject: Outcome of Board Meeting: Financial Results.

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company in their meeting held on Thursday, 13th November, 2025 (Commenced at 04:00 P.M and concluded at 06:20 P.M) has inter-alia approved and passed the following:

1. The Board Considered and approved the Unaudited Standalone Financial Results for the half year ended on 30th September, 2025.
2. The Board Considered and took on record the Limited Review report on unaudited Standalone Financial Results for the half year ended on 30th September, 2025 issued by M/s Vinay Bhushan and Associates Chartered Accountants, Statutory Auditor of the Company.

Kindly take the same on your records.

Thanking you,
Yours Faithfully,

For CPS Shapers Limited
(Formerly known as CPS Shapers Private Limited)

Abhishek Kamal Kumar
Managing Director
DIN: 03513668

Encl: **As above**

Independent Auditor's Limited Review Report on Unaudited Half-yearly Financial Results of CPS Shapers Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors of
CPS Shapers Limited**
(Formerly known as "CPS Shapers Private Limited")
201-204, 2nd Floor Swamini Industrial Estate, No. 3,
Opp. Varun Industries, Nanal Nagar, Waliv, Vasai East,
Thane, Maharashtra- 401208

We have reviewed the accompanying statement of unaudited standalone financial results of CPS Shapers Limited ("the Company") for the Half year ended September 30, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting (AS-25) as prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Vinay Bhushan & Associates
Chartered Accountants
Firm's registration no. 130529W


CA. Vinay Bhushan
Partner

Membership No. 502632

UDIN:25502632BMLDBW4326



Place: Mumbai

Date: 13th November, 2025



C P S Shapers Limited
(Formerly known as C P S Shapers Private Limited)
CIN:L18109MH2012PLC231749
Registered Address : 201-204, 2nd Floor, Swamini Ind. Est. No. 3,
Opp. Varun Industries, Nanal Nagar, Waliv, Vasai East,
Thane-401 208, Maharashtra, India.
Tel: 0250 2451001/2, 3246049 | Toll Free No.: 1800 1200 604.
Email: cs@dermawear.co.in | www.cpsshapersltd.com

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Maharashtra-401208

Unaudited Statement of Assets and Liabilities as on 30th September, 2025

Particulars	As at September 30, 2025	As at March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	221.11	221.11
(b) Reserves and surplus	1,268.53	1,471.91
	1,489.64	1,693.02
Non-current liabilities		
(a) Long-term Borrowings	205.93	172.78
(b) Deferred tax liabilities (net)	-	-
(c) Long term provisions	61.78	51.39
	267.71	224.17
Current liabilities		
(a) Short term borrowings	840.33	629.26
(b) Trade payables		
(i) total outstanding dues of micro and small enterprises	143.27	213.82
(ii) total outstanding dues of creditors other than micro and small enterprises	106.96	76.40
(c) Other current liabilities	68.79	80.15
(d) Short-term provisions	10.80	9.75
	1,170.15	1,009.38
TOTAL	2,927.50	2,926.57
ASSETS		
Non-current assets		
(a) Property, plant and equipment and Intangible Assets		
(i) Property, plant and equipment	646.12	618.96
(ii) Intangibles	4.19	3.26
(b) Capital Work-in-Progress	-	-
(c) Deferred tax assets (net)	101.69	23.85
(d) Long-term loans and advances	7.68	7.68
	759.68	653.75
Current assets		
(a) Inventories	1,363.17	1,214.35
(b) Trade receivables	396.59	573.68
(c) Cash and bank balance	22.48	13.25
(d) Short-term loans and advances	385.58	471.54
(e) Other Current Assets	-	-
	2,167.82	2,272.82
TOTAL	2,927.50	2,926.57

For CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)

Abhishek Kumar
Abhishek Kumar
DIN: 03513668
Managing Director



Place: Mumbai
Date: November 13, 2025



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 Maharashtra-401208

Un-audited Financial Results for the half year ended on September 30, 2025

Particulars	(Rs. in Lakhs, except Earning per Share Value)				
	Half Year Ended			Year Ended	
	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2025	March 31, 2024
	Unaudited	Audited	Unaudited	Audited	Audited
Income					
Revenue from operations	1,173.12	1,790.63	1,295.07	3,085.70	3,602.29
Other income	4.34	0.55	4.36	4.91	15.54
TOTAL INCOME	1,177.46	1,791.18	1,299.43	3,090.61	3,617.83
Expenses					
(a) Cost of Material Consumed	592.49	637.66	476.48	1,114.14	1,385.74
(b) Increase/Decrease in Stock in trade	(84.19)	81.26	(1.17)	80.09	(86.21)
(c) Employee benefits expense	394.64	406.93	358.64	765.57	723.06
(d) Finance costs	42.07	51.93	53.05	104.98	152.54
(e) Depreciation and amortisation expense	44.79	44.29	39.51	83.80	65.40
(f) Other expenses	467.08	501.04	434.54	935.58	1,265.95
TOTAL EXPENSES	1,456.88	1,723.11	1,361.05	3,084.16	3,506.48
Profit / (Loss) before tax	(279.42)	68.07	-61.62	6.45	111.35
Tax expenses:					
(a) Current tax expense	-	13.27	-	13.27	53.63
(b) Earlier year Tax	-	-	-	-	-
(c) Deferred tax expense / (benefit)	(76.48)	(9.90)	(13.67)	(23.57)	-16.17
Net tax expense/(benefit)	(76.48)	3.37	-13.67	-10.30	37.46
Profit / (Loss) for the year	(202.94)	64.70	-47.95	16.75	73.89
Earnings per share (of Rs. 10 each)					
(a) Basic	(9.18)	2.96	-1.17	0.77	4.62
(b) Diluted	(9.18)	2.96	-1.17	0.77	4.62

Notes:

1. Basic and Diluted EPS have been calculated using the weighted average number of shares.
2. The previous period figures have been regrouped/reclassified wherever necessary to make them comparable with the current period's figures.

For CPS Shapers Limited
 (Formerly Known as CPS Shapers Private Limited)

Abhishek Kumar
 Abhishek Kumar
 DIN: 03513668
 Managing Director



Place: Mumbai
 Date: November 13, 2025



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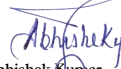
CPS Shapers Limited
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Statement of Cash Flow for the half year ended on September 30, 2025

	Particulars	Half Year Ended	Year Ended
		September 30, 2025	March 31, 2025
		(Rs. in Lakhs)	(Rs. in Lakhs)
		Unaudited	Audited
A	Cash flow from operating activities:		
	Net profit before tax	(279.43)	6.47
	Adjustments:		
	Depreciation & Amortisation	44.79	83.80
	Interest Income	-	(0.60)
	Profit on sale of fixed assets	-1.93	-
	Finance cost	42.07	104.98
	Provision for Gratuity	11.38	20.68
		96.31	208.86
	Operating cash flow before working capital changes	-183.12	215.33
	Movement in working capital		
	I. Adjustments for (Increase)/decrease in operating assets :		
	Trade receivables	177.09	(230.49)
	Inventories	(148.82)	(110.12)
	Short-term loans & advance	85.96	(172.59)
	Other Current Assets	-	-
	II. Adjustments for (Increase)/decrease in operating liabilities :		
	Trade payables	-39.99	24.59
	Other current liabilities	-11.36	24.93
	Provisions	11.38	4.24
		74.26	(459.44)
	Cash generated from operations	(108.86)	(244.11)
	Net income taxes paid	(12.68)	(10.86)
	Net cash (used in) / provided by oprating activities (A)	(121.54)	(254.97)
B	Cash flows from investing activities:		
	Purchase of Property, Plant and Equipment	(77.49)	(136.73)
	Sale of Fixed Assets	6.55	-
	Long-term loans and advances	-	-20.90
	Interest Received	-	0.60
		(70.94)	(157.03)
	Net cash provided by / (used in) investing activities (B)		
C	Cash flows from Financing activities:		
	Shares issued during the year (less: Share issue expenses)	-0.43	477.48
	Proceeds from Long Term Borrowings	33.15	(43.28)
	Proceeds from/(Repayment) of Short Term Borrowings	211.07	-74.84
	Interest paid	(42.07)	(104.98)
	Net cash flow from/ (used in) financing activities (C)	201.72	254.38
	Net increase / (decrease) in cash & cash equivalents (A+B+C)	9.24	-157.62
	Cash & cash equivalents as at the beginning of the year	13.25	170.87
	Cash & cash equivalents as at the end of the year	22.48	13.25
	Notes to Cash Flow Statement		
	1 Component of cash and cash equivalent :		
	- Cash in hand	13.80	9.91
	- Balance with Bank	8.68	3.34
		22.48	13.25

- Notes:**
- All negative figures are outflow.
 - Cash and cash equivalents are taken as per the Balance Sheet.
 - The above cash flow statement has been prepared under 'Indirect Method' as set out in the Accounting Standard-3 on 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.
 - The previous period figures have been regrouped/reclassified wherever necessary to make them comparable with the current period's figures.

For CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)


Abhishek Kumar
DIN: 03513668
Managing Director



Place: Mumbai
Date: November 13, 2025



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Notes on Financial Results

- The Above results which are published in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been approved by the Board of Director at the respective meeting held on 13th November, 2025. The Financial Results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under section 133 of Companies Act 2013 to be read with rule 7 of companies (Account) Rules, 2014 by the ministry of corporate affairs and amendments thereof.
- As per ministry of corporate affairs notification dated February 16, 2015 companies whose security are listed on SME exchange as referred to in chapter XB of Securities Exchange board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from compulsory requirement of adoption of IND AS.
- The Company has issued 1,11,120 fully-paid equity shares having face value of Rs. 10 each allotted at Rs. 450 per shares (at a premium of Rs. 440 per share), by way of preferential issue through Private Placement Offer during the Financial Year 2024-25. The net issue expenses were of Rs. 22.57 Lakhs. The details of utilization of the net proceeds from preferential issue of equity shares are as follows:

(Rs. in Lakhs)					
S. No.	Obective of the Issue	Amount Alloted for the Object	Amount utilised till September 30, 2025	Amount unutilised till September 30, 2025	Deviation (if any)
1	For Working Capital	500.04	344.99	0.00	NA
2	For Plant & Machinery		52.57		
3	Issue Expenses		22.57		
4	Generate Corporate Expenses		79.91		
	Total	500.04	500.04	0.00	-

4

For the year ended 31st March 2024, the company has issued 6,00,000 Equity Shares of Rs. 10 per share at a premium of Rs. 175 per Share under Initial Public Offer (IPO) and got listed on Emerge Platform of National Stock Exchange of India Limited. The Company came out with its Initial Public Offer (IPO) on 29th August, 2023 and IPO closed on 31st August, 2023. Accordingly, these Audited Financial Results for the half year ended March 31, 2025 are drawn in accordance with the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 as amended.

The Company has partly utilised proceeds from IPO as per Object Clause of the Prospectus as detailed below:

(Rs. in Lakhs)					
S. No.	Obective of the Issue	Amount Alloted for the Object	Amount utilised till September 30, 2025	Amount unutilised till September 30, 2025	Deviation (if any)
1	For Working Capital	405.58	405.58	-	NA
2	For Plant & Machinery	178.68	178.68	-	NA
3	Purchase of Commercial Vehicle	9.53	-	9.53	NA
4	Funding of capital expenditure requirements of our Company towards purchase of Solar Power System	21.00	-	21.00	NA

4	For Upgradation of existing IT Software at manufacturing facility	18.20	4.52	13.68	NA
5	Issue Expenses	128.00	128.00	-	NA
6	Repayment of Loans	167.01	162.14	4.87	NA
7	Generate Corporate Expenses	182.00	182.00	-	NA
	Total	1,110.00	1,060.92	49.08	-

5

The balance appearing under the Trade Payable, Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and/or reconciliation.

6 The company is primarily engaged in Shape wear and Inner wear products which constitute a single reportable segment. Accordingly, the Company operates in a single reportable segment which is governed by same set of risks and returns, thus the reporting requirements under Accounting Standard 17 'Operating Segments' have not been presented in the financial statements.

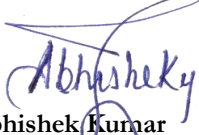
7 The figures for the corresponding periods/year have been regrouped/reclassified wherever necessary.

8 There were no exceptional and extra-ordinary items for the reporting period.

9 **Subsequent Events to-the Financial Results date**

The Company has issued upto 66,900 fully-paid equity shares to non-promoters having face value of Rs. 10 each allotted at Rs. 750 per shares (at a premium of Rs. 740 per share), by way of preferential issue through Private Placement Offer vide approval in Board Resolution dated 8th November, 2025. The issue proceeds were of Rs. 501.75 Lakhs. The Company has also issued 13,200 share warrants to promoter having face value of Rs. 10 each allotted at Rs. 750 per shares (at a premium of Rs. 740 per share), by way of preferential issue vide approval in Board Resolution dated 8th November, 2025. The event of preferential issue to promoter and non-promoters occurred post the period of 1st April, 2025 to 30th September, 2025 but before the date of publishing of this financial results. Accordingly, the event reported as subsequent event to the financial results.

For CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)


Abhishek Kumar
Managing Director
DIN:03513668



Place: Mumbai
Date: November 13, 2025

Certificate for Utilization of Issue Proceeds of IPO

This certificate is being issued to **M/s. CPS Shapers Limited** (formerly referred to as *CPS Shapers Private Limited*) (hereinafter referred as "the Company"), a Public Limited Company, Listed on SME Platform of National Stock Exchange of India (NSE) and registered under the Companies Act, 1956 vide Corporate Identification Number L18109MH2012PLC231749 and having its registered office 201-204, 2nd Floor Swamini Industrial Estate, No 3, Opp Varun Industries, Nanal Nagar, Waliv, Vasai (East), Thane, Maharashtra-401208.

On the basis of the examination and verification of the books of accounts, information and documents being provided by **M/s. CPS Shapers Limited**, we hereby certify that the Company has partly utilized proceeds from IPO as per Object Clause of the Prospectus till 30th September, 2025, which is detailed as follows:

Utilization of Issue Proceeds of IPO till 30th September, 2025

(Rs. in Lakhs)

S. No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount utilised till September 30, 2025	Amount unutilised till September 30, 2025	Remarks
1	For Working Capital	405.58	405.58	-	-
2	For Plant & Machinery	178.68	178.68	-	-
3	Purchase of Commercial Vehicle	9.53	-	9.53	The balance amount will be utilised as per Objects of the Offer Document
4	Funding of capital expenditure requirements of our Company towards purchase of Solar Power System	21.00	-	21.00	The balance amount will be utilised as per Objects of the Offer Document
5	For Upgradation of existing IT Software at manufacturing facility	18.20	4.52	13.68	The balance amount will be utilised as per Objects of the Offer Document
6	IPO Issue Expenses	128.00	128.00	-	-
7	Repayment of Loans	167.01	162.14	4.87	The balance amount will be utilised as per Objects of the Offer Document
8	General Corporate Expenses	182.00	182.00	-	-
	Total	1,110.00	1,060.92	49.08	-

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

1. The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.
2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the Utilization of Issue Proceeds of IPO of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.
4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company' s that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. The Company has utilized amount of **Rs. 1,060.92 Lakhs** out of issued proceeds of IPO till 30th September, 2025 as per the objects as disclosed in the Offer Document of IPO.

Restriction on Use

7. This certificate has been prepared at the request of **M/s. CPS Shapers Limited** solely in relation to the filing of certificate for utilization of issued proceeds of IPO as per the objects as disclosed in the offer document. The said certificate is required to be submitted with the National Stock Exchange of India (NSE) in accordance with the Circular No. NSE/CML/2024/23 dated 5th September, 2024. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or any other party to whom it is shown or into whose hands it may come without our prior consent in writing.
8. We further state that there is no conflict of interest and that we are the Statutory Auditors of the Company and in no capacity connected with the Company. This certificate is issued at specific request

received from **M/s. CPS Shapers Limited**. We shall not be liable to the Company, Bankers or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm Registration Number: 130529W



CA. Vinay Bhushan
Partner

Membership No. 502632

UDIN: 25502632BMLD8V8157

Place: Mumbai

Date: 13th November, 2025



Certificate for Utilization of Proceeds of Preferential Issue through Private Placement Offer

This certificate is being issued to **M/s. CPS Shapers Limited** (*formerly referred to as CPS Shapers Private Limited*) (*hereinafter referred as "the Company"*), a Public Limited Company, Listed on SME Platform of National Stock Exchange of India (NSE) and registered under the Companies Act, 1956 vide Corporate Identification Number L18109MH2012PLC231749 and having its registered office 201-204, 2nd Floor Swamini Industrial Estate, No 3, Opp Varun Industries, Nanal Nagar, Waliv, Vasai (East), Thane, Maharashtra-401208.

On the basis of the examination and verification of the books of accounts, information and documents being provided by **M/s. CPS Shapers Limited**, we hereby certify that the Company has fully utilized proceeds of Preferential Issue through Private Placement Offer as per Objects of the issue till 30th September, 2025, which is detailed as follows:

Utilization of Proceeds of Preferential Issue through Private Placement Offer till 30th September, 2025

(Rs. in Lakhs)

S. No.	Objects of the Preferential Issue	Amount received from Preferential Issue	Amount utilised till September 30, 2025	Amount unutilised till September 30, 2025	Remarks
1	For Working Capital	500.04	344.99	-	The proceeds of Preferential issue have been utilised as per Objects of the Preferential Issue.
2	For Plant & Machinery		52.57		
3	Issue Expenses		22.57		
4	General Corporate Expenses		79.91		
	Total	500.04	500.04	-	-

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

- The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the Utilization of Proceeds from Preferential Issue through Private Placement of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.
4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company's that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. The Company has utilized amount of **Rs. 500.04 Lakhs** out of issued proceeds of Rights Issue till 30th September, 2025 as per the objects of the Preferential Issue through Private Placement.

Restriction on Use

7. This certificate has been prepared at the request of **M/s. CPS Shapers Limited** solely in relation to the filing of certificate for utilization of proceeds of Preferential Issue through Private Placement as per the objects disclosed. The said certificate is required to be submitted with the National Stock Exchange of India (NSE) in accordance with the Circular No. NSE/CML/2024/23 dated 5th September, 2024. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

8. We further state that there is no conflict of interest and that we are the Statutory Auditors of the Company and in no capacity connected with the Company. This certificate is issued at specific request received from **M/s. CPS Shapers Limited**. We shall not be liable to the Company, Bankers or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm Registration Number: 130529W



CA. Vinay Bhushan
Partner

Membership No. 502632

UDIN: 25502632-BMLDBV7294

Place: Mumbai

Date: 13th November, 2025