



CPS Shapers Limited
(Formerly known as CPS Shapers Private Limited)
CIN: L18109MH2012PLC231749
201-204 2nd Floor Swamini Industrial Estate No.3,
Opp. Varun Industries, Nanal Nagar, Waliv,
Vasai East, Thane 401 208, Maharashtra, India.
Tel: 0250 2451001/2, 3246049 | Fax: 0250 2451004.
Email: cs@dermawear.co.in | www.cpsshapersltd.com.

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with applicable Rules made thereunder)

**To,
The Members of C P S Shapers Limited,**

Notice is hereby given that pursuant to the provisions of Section 110 read with Section 108 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), General Circular no. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs (“the MCA”) read along with prior connected circulars issued by MCA in this regard (“the MCA Circulars”), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) including any statutory modification(s), thereof for the time being in force, Circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (in continuation to the circulars issued earlier in this regard) Issued by SEBI and the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (“SS-2”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), and subject to other applicable laws and regulations, the Special Resolution appended below is proposed to be approved by the Members of the Company by way of Postal Ballot only through electronic voting (“remote e-voting”).

Pursuant to Sections 102, 110 and other applicable provisions of the Act and the SS-2, the explanatory statement pertaining to the Special Resolution appended below, setting out the material facts and reasons concerning the proposal and relevant disclosures is annexed to this Postal Ballot Notice for your consideration and forms part of this Notice.

This Postal Ballot is being initiated in compliance with the MCA Circulars and the SEBI Circulars. Accordingly, this Postal Ballot Notice is being sent only through electronic mode (by e-mail) to all those Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), Members who have registered their e-mail addresses with the Company or Bigshares Services Private Limited, the Registrar & Share Transfer Agent of the Company (“Big Shares”) or the Depository Participant(s) and other persons entitled to receive this notice, as on Friday, 08th May 2026 (“cut-off date”). Physical copy of this Notice, the Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and the Members are requested to communicate their assent or dissent only through the remote e-voting system.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, as amended from time to time and the provisions of Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide remote e-voting facility to all its Members to enable them to cast their votes electronically on the Resolution set forth in this Postal Ballot Notice. The Company has engaged the services of Big Shares for the said purpose.

The remote e-voting shall commence on Friday, 15th May 2026, at 9:00 a.m. (IST) and shall end on Saturday, 13th June 2026, at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or dematerialised form as on Friday, 08th May 2026 the Cut-Off Date may cast their votes electronically.

Members are requested to peruse the proposed Resolution along with the Explanatory Statement and accord their assent or dissent by remote e-voting facility provided by the Company not later than 5:00 p.m. (IST) on Saturday, 13th June 2026, failing which it will be considered that no reply has been received from the Members. Members desiring to exercise their votes are requested to carefully read the Notes section of this Notice.

The Board of Directors of the Company, at its meetings held on Friday, 08th May 2026, has appointed Ms. Deepali Kaushik, an Advocate as Scrutinizer to scrutinize the postal ballot process and votes cast (through remote e-voting) in a fair and transparent manner.



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On completion of the scrutiny of the remote e-voting, the Scrutiniser will submit her report to the Chairman of the Company or any other person of the Company duly authorised by him within prescribed timelines. The results of the Postal Ballot will be declared within stipulated timelines on or before Tuesday, 16th June 2026 and on declaration it will be displayed along with the Scrutiniser's Report at the registered office as well as the corporate office of the Company, will be communicated to the National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed in accordance with the SEBI Listing Regulations and will be uploaded on the Company's website: www.cpsshapersltd.com and on the website of Big Shares: <https://ivote.bigshareonline.com>. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

SPECIAL BUSINESS

ITEM NO. 1 : VARIATION IN THE OBJECTS / TERMS OF UTILISATION OF THE INITIAL PUBLIC OFFERING ("IPO") PROCEEDS.

To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13(8) and 27 of the Companies Act, 2013, (the "Act") and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions, the consent of the members of the Company be and is hereby accorded for the variation in the objects / terms of utilization of the Initial Public Offering (IPO) proceeds ("IPO Proceeds") as stated in the Prospectus dated 23rd August 2023 ("Prospectus") filed by the Company with the Registrar of Companies ("RoC") and the National Stock Exchange of India Limited ("NSE"), in the following manner:

(Rs in Lakhs)

Sr No	Original objects of the IPO as stated in the Prospectus	Total amount raised	Amount Utilised	Amount unutilized as on 08 th May 2026	Details of variation
1.	Purchase of Plant and Machinery at our existing manufacturing facility	178.68	178.68	NIL	No Change
2.	Purchase of Commercial Vehicle	9.53	NIL	9.53	9.53 Lakhs allocated out of Object 2 to Object 6, (as set out below)
3.	Funding of capital expenditure requirements of our Company towards purchase of Solar Power System	21.00	NIL	21.00	21.00 Lakhs allocated out of Object 3 to Object 6, (as set out below)
4.	Upgradation of existing IT Software at our existing manufacturing facility and	18.20	4.52	13.68	13.68 Lakhs allocated out of Object 4 to



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	registered office				Object 6, (as set out below)
5.	Repayment/ prepayment of certain borrowings availed by our Company	167.01	167.01	NIL	No Change
6.	Funding working capital requirements	405.58	405.58	NIL	9.53 Lakhs, 21.00 Lakhs, and 13.68 Lakhs allocated from Object 2, 3, and 4 respectively.
7.	General corporate purposes	182.00	182.00	NIL	No Change
8.	IPO Issue Expenses	128.00	128.00	NIL	No Change
Total		1,110.00	1,065.79	44.21	

RESOLVED FURTHER THAT Rs. 1065.79 Lakhs out of the total Offer proceeds of 1,110.00 Lakhs i.e. 96.02% of the total Offer proceeds, as specified in the Prospectus filed with the ROC and NSE have been utilized as on 08th May, 2026.

RESOLVED FURTHER THAT the proposed variation in the objects of the IPO Proceeds shall be undertaken by the Company only if such variation is approved with majority of more than 90% of shareholding (present and voting and voting through remote e-voting).

RESOLVED FURTHER THAT in the event this resolution is approved by a majority that meets or exceeds the statutory threshold for a special resolution but does not exceed the aforesaid 90% of shareholding threshold, the Company will, notwithstanding the foregoing statutory threshold, not implement the proposed variation and such resolution shall be deemed by the Company as not having been acted upon / implemented. Accordingly, the objects of the IPO Proceeds mentioned in the Prospectus will be deemed to have not been varied and accordingly, the provisions of Regulation 59 read with Schedule XX of the SEBI ICDR Regulations relating to the exit offer by the promoter will not apply to the proposed resolution.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby authorized to take all such steps and actions and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution including filing of requisite forms, intimations to Stock Exchange, and to settle any questions, difficulties or doubts that may arise in this regard.”

For CPS Shapers Limited
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Servejeet Singh
Company Secretary & Compliance Officer
Membership No.: A65435
Date: 08.05.2026
Place: Vasai



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NOTES TO NOTICE:

1. Explanatory Statement

The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the "Act") read with the applicable rules made thereunder and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") setting out material facts concerning the special business under Item No. 1 of the accompanying Notice is Annexed hereto.

2. Dispatch of notice through electronic means only

In terms of the Ministry of Corporate Affairs ("MCA") General Circular no. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs ("the MCA") read along with prior connected circulars issued by MCA ("MCA Circulars") and the SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (in continuation to the circulars issued earlier in this regard) Issued by SEBI ("SEBI Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on Friday, 08th May 2026 ("Cut-Off Date") received from the National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories), Members whose e-mail address is registered with the Company / Registrar and Share Transfer Agent ("RTA") / Depository Participants / Depositories and other persons entitled to receive this notice. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent for this Postal Ballot.

The Postal Ballot Notice is also uploaded on the Company's website <https://www.cpsshapersltd.com> and on the website of Big Share Services Private Limited ("Big Shares") at <https://ivote.bigshareonline.com> and can also be accessed on the website of National Stock Exchange of India Limited at www.nseindia.com.

3. The Board of Directors has at its meeting held on Friday, 08th May 2026 appointed Ms. Deepali Kaushik, an Advocate, to act as the Scrutinizer, for conducting the Postal Ballot in a fair and transparent manner.
4. In accordance with the sub rule (3) of Rule 22 of the Rules, after the postal ballot is dispatched, an advertisement will be published at least once in a vernacular newspaper in the principal vernacular language and at least once in English language in an English newspaper having a wide circulation in that district.
5. Members whose names appear on the Register of Members / List of Beneficial Owners on Friday, 08th May 2026 will only be considered for the purpose of e-voting.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, 08th May 2026.
7. Members who have not received Postal Ballot notice or in case a member is desirous of obtaining a Postal Ballot notice, he or she may send an e-mail at cs@dermawear.co.in and Company shall forward the same to the Member.
8. Members exercising their vote are requested to read carefully the instructions written in the Postal Ballot Notice and record their assent (for) or dissent (against) so as to ensure that e-voting shall be done not later than 05:00 P.M, on or before Saturday 13th June 2026 ("Last Date").
9. The Scrutinizer will submit her report to the Chairman of the Company or any other person of the Company duly authorised by him within prescribed timelines. The results of the Postal Ballot will be declared within



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stipulated timelines on or before Tuesday, 16th June 2026, 5:00 p.m. (IST)

10. The result of postal ballot along with the Scrutinizer's report will be placed on the Company website at www.cpsshapersltd.com and will also be communicated to the Stock Exchange where the equity shares of the Company are listed and on the website of Big Shares: <https://ivote.bigshareonline.com>
11. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
12. Relevant documents referred to in this Notice shall be available for inspection electronically by the Members until 5:00 p.m. (IST) of last date of remote e-voting of this Postal Ballot) i.e Saturday 13th June, 2026. Members who wish to inspect the documents are requested to send an e-mail from their registered e-mail address to cs@dermawear.co.in or chahat.accounts@dermawear.co.in mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect.
13. The last date of e-voting on Resolution mentioned in the postal ballot i.e., Saturday 13th June, 2026 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.
14. Resolution passed by the Members by means of Postal Ballot is deemed to have been passed at a General Meeting of the Members.
15. **E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:**

- i. The voting period begins on Friday, 15th May 2026, at 9:00 a.m. (IST) and shall end on Saturday, 13th June 2026, at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 08th May 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



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iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.



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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).



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Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).



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- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

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

Servejeet Singh
Company Secretary & Compliance Officer
Membership No.: A65435
Date: 08.05.2026
Place: Vasai



CPS Shapers Limited
(Formerly known as CPS Shapers Private Limited)
CIN: L18109MH2012PLC231749
201-204 2nd Floor Swamini Industrial Estate No.3,
Opp. Varun Industries, Nanal Nagar, Waliv,
Vasai East, Thane 401 208, Maharashtra, India.
Tel: 0250 2451001/2, 3246049 | Fax: 0250 2451004.
Email: cs@dermawear.co.in | www.cpsshapersltd.com.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and annexure thereto setting out all material facts relating to the business mentioned at Item No. 1 of the accompanying Notice dated 08th May 2026 should be taken as forming part of this Notice.

ITEM NO. 1: VARIATION IN THE OBJECTS / TERMS OF UTILISATION OF THE INITIAL PUBLIC OFFERING (“IPO”) PROCEEDS:

1) Background

In the financial year 2023-24, the company successfully launched its Initial Public Offering (IPO), raising a total of INR 1110.00 Lakhs through a fresh issue of equity shares (“IPO Proceeds”).

2) The original purpose or object of the issue as per Prospectus and total money raised:

The Company had outlined the following items as the objects towards which the IPO Proceeds would be utilised in the section “Objects of the Issue” in the Prospectus dated 23rd August 2023 (“Prospectus”), in connection with the IPO:

Sr. No.	Objects as stated in prospectus	Amount in INR Lakhs
		IPO Proceeds
1.	Purchase of Plant and Machinery at our existing manufacturing facility	178.68
2.	Purchase of Commercial Vehicle	9.53
3.	Funding of capital expenditure requirements of our Company towards purchase of Solar Power System	21.00
4.	Upgradation of existing IT Software at our existing manufacturing facility and registered office	18.20
5.	Repayment/ prepayment of certain borrowings availed by our Company	167.01
6.	Funding working capital requirements	405.58
7.	General corporate purposes	182.00
8.	IPO Issue Expenses	128.00
Total		1,110.00

The Company now intends to alter terms of utilisation of the initial public offering (“IPO”) from the details set out in the section “Objects of the Issue” in the prospectus. This change is in the best interest of the Company and its stakeholders

3) The total money raised;

The total money raised of INR 1110.00 Lakhs through a fresh issue of equity shares.

4) The money utilized for the original objects of the Company stated in the Prospectus, the extent of achievement of proposed objects and the unutilized amount out of the money so raised through prospectus.



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Sr. No.	Objects as stated in prospectus	IPO Proceeds	Total Amount utilised up to 08.05.2026	Amount in INR Lakhs	
				Extent of achievement of proposed objects in terms of percentage	Unutilised Amount out of the money so raised through prospectus
1.	Purchase of Plant and Machinery at our existing manufacturing facility	178.68	178.68	100 %	NIL
2.	Purchase of Commercial Vehicle	9.53	NIL	0.00%	9.53
3.	Funding of capital expenditure requirements of our Company towards purchase of Solar Power System	21.00	NIL	0.00%	21.00
4.	Upgradation of existing IT Software at our existing manufacturing facility and registered office	18.20	4.52	24.84%	13.68
5.	Repayment/ prepayment of certain borrowings availed by our Company	167.01	167.01	100%	NIL
6.	Funding working capital requirements	405.58	405.58	100 %	NIL
7.	General corporate purposes	182.00	182.00	100 %	NIL
8.	IPO Issue Expenses	128.00	128.00	100 %	NIL
Total		1,110.00	1,065.79	96.02%	44.21

Rs. 1065.79 Lakhs out of the total Offer proceeds of 1,110.00 Lakhs i.e. 96.02% of the total Offer proceeds, as specified in the Prospectus have been utilized as on 08th May, 2026.

5) The particulars of the proposed variation in the objects for which prospectus was issued;

The unutilized IPO proceeds of Rs. 44.21 lakhs is intended to be utilized for Funding Working Capital requirements.

6) The reason and justification for seeking variation in the objects of the IPO

The Company has reviewed its operational and financial requirements in light of current business conditions and future growth plans. Certain capital expenditure items including purchase of commercial vehicle, solar power system and IT upgradation, are either deferred or no longer immediately required.

Accordingly, the Board considers it prudent to reallocate the unutilised IPO proceeds towards working capital requirements to support increased scale of operations, improve liquidity position and ensure efficient utilisation of funds. This reallocation will enable the Company to respond better to market opportunities and enhance overall financial flexibility and maximize the return on investment for members of the Company and ensuring future growth of the Company.

7) The proposed time limit within which the proposed varied objects would be achieved:

Within 12 Months of passing the Special Resolution.



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8) The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company:

The proposed variation in utilisation of IPO proceeds is not expected to have any adverse impact on the profitability of the Company. On the contrary, the reallocation towards working capital is expected to improve operational efficiency, liquidity management and support revenue growth. There will be no material adverse impact on cash flows of the Company.

9) The place from where any interested person may obtain a copy of the notice of resolution to be passed:

Any interested person required to obtain a copy of the notice of the resolution are requested to send an e-mail from their registered e-mail address to cs@dermawear.co.in or chahat.accounts@dermawear.co.in. or may access from Company's website www.cpsshapersltd.com.

10) The risk factors pertaining to the new objects:

The proposed reallocation of funds may result in deferment of certain capital expenditure plans as originally envisaged in the Prospectus. However, the Board believes that the revised utilisation of funds towards working capital is in the best interest of the Company and its stakeholders and is expected to yield better financial and operational outcomes.

11) The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue.

This disclosure is not applicable as rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted w.e.f. 7 May 2018.

12) Name of the Director who voted against the proposed variation/alteration:

None of the Directors present at the board meeting held on 08th May, 2026 had voted against the proposed variation/alteration.

13) Any other relevant information which is necessary for the members to take an informed decision on the proposed resolution

The Board has approved the variation in objects of the Company subject to receipt of approval of majority of more than 90% of shareholding (present and voting and voting through remote e-voting) through Postal Ballot. The Company will undertake necessary implementation in relation to the variation of objects / terms of the IPO Proceeds, only if the aforesaid resolution is approved with majority of more than 90% of shareholding (present and voting and voting through remote e-voting) through Postal Ballot. Therefore, even if the statutory threshold of 75% for a special resolution is achieved, the above majority of more than 90% of shareholding is not obtained, the Company will, notwithstanding the foregoing statutory threshold, not act upon or implement the proposed variation of objects / terms of utilization will not be varied. Accordingly, the objects / terms of utilization of IPO Proceeds mentioned in the Prospectus will be deemed to have not been varied. Therefore, the exit offer under Regulation 59 read with Schedule XX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") does not apply to this proposed resolution. The Board believes that the proposed reallocation will be the best interest of the Company and its stakeholders

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company.



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The Board accordingly recommends the Special Resolution set out at Item No. 01 of the accompanying Notice for approval of the Members.

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

A handwritten signature in black ink, appearing to read "Servejeet", is written over a horizontal line.

Servejeet Singh
Company Secretary & Compliance Officer
Membership No.: A65435
Date: 08.05.2026
Place: Vasai