

## SOURCES AND DEPLOYMENT FUNDS CERTIFICATE

To,

To,

**The Board of Directors**

**Shining Tools Limited**

Survey No.63/2, Plot No.2,  
On Rajkot-Gondal Highway,  
At. Pipaliya, Tal. :Gondal, Dist. :Rajkot  
Gujarat-360311, India.

**Sobhagya Capital Options Private Limited**

C-7 and 7A, Hosiery Complex ,  
Phase-II Extension  
NOIDA - 201 305, Uttar Pradesh, India

(Sobhagya Capital Options Private Limited is hereinafter referred to as the “Lead Manager” or “LM”)

Dear Sir / Madam,

**Sub: Sources and Deployment Funds Certificate**

**Re: Proposed initial public Issue (“IPO”) of equity shares of face value Rs. 10 each (“Equity Shares”) by Shining Tools Limited (“Company”) (“Issue”) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and other applicable laws, as amended**

Based upon an independent verification of facts and figures received from M/s **Shining Tools Limited**, a Company incorporated under the provisions of the Companies Act, 2013 and presently having its registered office **Survey No. 63/2, Plot No. 2, On Rajkot-Gondal Highway, At Pipaliya, Tal.: Gondal, Dist.: Rajkot, Gujarat-360311, India** and bearing CIN U29220GJ2013PLC074803 (“Company”), we do certify that the Company has deployed amounts aggregating Rs. 5.00 Lakhs till 29/05/2025.

Details of the sources and deployment of funds as on 02/06/2025 as per the certificate are as follows:

**Deployment of Balance Funds**

(Rs. in Lakhs)

Activity	Expense	Percentage of Issue Expense	Percentage of Issue Size
Lead manager(s) fees including underwriting commission, Advisor to the issue consultancy fees	4.00	80.00%	[•]
Brokerage, selling commission and upload fees including Market maker	[•]	[•]	[•]
Registrars to the issue	[•]	[•]	[•]

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Legal Advisors	[•]	[•]	[•]
Advertising and marketing expenses	[•]	[•]	[•]
Regulators including stock exchanges	1.00	20.00%	[•]
Printing and distribution of issue stationary	[•]	[•]	[•]
Restatement of Accounts and Peer Review Auditor	[•]	[•]	[•]
<b>Total Estimated Issue expenses</b>	<b>5.00</b>	<b>100.00%</b>	<b>[•]</b>

#### SOURCES OF FINANCING OF FUNDS ALREADY DEPLOYED

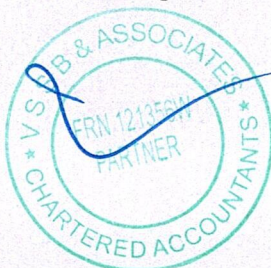
Particulars	Amount (Rs. Lakh)
Internal Resources	5.00
<b>Total</b>	<b>5.00</b>

The above certificate is issued by us on request of the Company, in terms of Sub-Para (F) and of Sub-Para (G) of Para (9) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR**), for the purpose of disclosure of the same in the Offer Document proposed to be filed by the Company with the BSE Limited/the Securities and Exchange Board of India/the Jurisdictional Registrar of Companies, in connection with the proposed Initial Public Offering by the Company.

We have conducted our examination in accordance with the “Guidance Note on Reports in Company Prospectuses (Revised 2019)”, issued by the Institute of Chartered Accountants of India, in so far it relates to management expert issuing certificates on information to be included in the prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in the draft prospectus (“**DP**”), and the prospectus (“**Prospectus**”) filed in relation to the Issue (collectively, the “**Offer Documents**”) or any other Issue-related material, and may be relied upon by the Company, the Lead Managers and the legal advisors appointed by the Company and the Lead Managers in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to Securities and Exchange Board of India (“**SEBI**”), the Registrar of Companies, Ahmedabad (“**RoC**”), the relevant stock exchanges, any other regulatory authority and/ or for the records to be maintained by the Lead Managers and in



accordance with applicable law. We hereby consent to this certificate being disclosed by the Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that we will immediately communicate any changes in writing in the above information to the Lead Managers until the date when the Equity Shares commence trading on the relevant stock exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Lead Managers and the legal advisors, each to the Company and the Lead Managers, 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.

The certificate is for the specific purpose of inclusion in the offer documents of the Company and may not be suitable for any other purpose. The Company, the Lead Manager, Legal Advisors shall not use this for any other purpose without our prior consent.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

For M/s V S S B & Associates,  
Chartered Accountants  
FRN: 0121356W

  
Vishves A Shah

**Partner**

Membership No.: 109944

UDIN: 25109944BMGPLO4619



Place: Ahmedabad

Date: 02/06/2025