



MILIND NYATI & COMPANY LLP

CHARTERED ACCOUNTANTS

To

ATEN PAPERS & FOAM LIMITED

Block-A, 102/A, F. F. Tirmizi Heights,
Opp Bombay Housing Colony, Near Kirtikunj Society,
Ahmedabad 380028, Gujarat, India

Subject: Certificate indicating the utilisation of the Issue Proceeds of ATEN PAPERS & FOAM LIMITED

Dear Sir/Madam,

This is to certify that we, Milind Nyati & Co, Chartered Accountants, have reviewed the records and financial statements of **ATEN PAPERS & FOAM LIMITED** (hereinafter referred as "The Company") (Corporate Identification Number: U21099GJ2019PTC105921). The Company is listed on SME Platform of BSE Limited ("BSE SME") on June 20, 2025 and has raised funds through Initial Public Offer (IPO) of 33,00,000 equity shares of ₹ 10 each for cash at a price of ₹ 96 per equity shares (including a share premium of ₹ 86) aggregating up to ₹ 3168.00 Lakhs.

In connection with the utilization of funds raised through the Initial Public Offering (IPO), the details of the proceeds from the fresh issue are as follows:

Particular	Amount (₹ in Lakhs)
Gross proceeds of the Fresh Issue	3168.00
Less: Issue related expenses	398.26
Net Proceed of the Fresh Issue	2769.74
Funding our working capital requirements	1550.00
General corporate purposes	792.00
Funding of Capital Expenditure Requirement	427.74

The details of the Utilisation of Net Proceeds are as follows:

Utilisation of Net Proceeds:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount (₹ in Lakhs)		Remarks
			Actual Utilised Amount	Unutilised Amount	
1	Funding our working capital requirements	1550.00	1550.00	00.00	
2	General Corporate Purposes	792.00	792.00	00.00	
3	Funding of Capital Expenditure Requirement	427.74	00.00	427.74	



H.O. - 515 Fortune Ambience, 4/2, South South Tukoganj, Email : milindnyati@yahoo.co.in
Near Hotel Surya, Indore - 452001 (M.P.) Phone : 0731-4266794

B.O. - A-803, West Park, B/H Alpha One Mall,
Vatrapur, Ahmedabad-380015

Email : tusharabu@gmail.com
Mob. : 8005906364

We confirm that the utilization of funds has been in accordance with the objects stated in the Offer Document and complies with all applicable regulatory requirements.

This certificate is issued upon the request of the Trom Industries Limited.

Thanking you,

For Milind Nyati & Co.
Chartered Accountants
Firm Registration No.: 014455C



CA. Tushar Agarwal
Partner
Membership No.: 455718



Date: 14/11/2025
Place: Ahmedabad

UDIN: 25455718BMRKUL9965