

GURUNANAK AGRICULTURE INDIA LIMITED

(FORMERLY KNOWN AS GURUNANAK AGRICULTURE INDIA PRIVATE LIMITED)

Reg. Office: Kh No. 539, PH No. 45/52, Vill- Kandarka, Teh- Dhamdha, Dt- Durg- 490036 (Chhattisgarh)

CIN: L29253CT2010PLC016944, Phone No.: +91 9415412037, 8717915444, 9165731471,

GST No-22AADCG6848G1ZN, Email Id: gna9415412037@gmail.com, Website- www.gnagro.com

Factory/Office: Unit 1: - Village – Kandarka, Tahsil – Dhamdha, District – Durg, 490042 (C.G.)

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

SYMBOL: GURUNANAK

Dear Sir/Madam,

Subject: Submission of Working Capital Certificate under Regulation 262 for the Half-Year ended September 30, 2025 – Gurunanak Agriculture India Limited

Dear Sir/Madam,

With reference to the observation received from the Exchange regarding the non-submission of the Working Capital related certificate under Regulation 262 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, issued by the Securities and Exchange Board of India, for the half-year ended September 30, 2025, we wish to submit the following clarification: -

- The Initial Public Offer (IPO) of Gurunanak Agriculture India Limited closed on September 26, 2025. The Basis of Allotment was finalized on September 29, 2025, and the equity shares of the Company were listed on the Exchange on October 1, 2025.
- As on September 30, 2025, no funds had been utilized towards working capital or any other object of the issue. The aforesaid position was duly disclosed in the Statement of Deviation / Variation in Utilization of Funds submitted along with the half-yearly financial results.
- Accordingly, since there was no utilization of issue proceeds as on the reporting date, the Working Capital related certificate under Regulation 262 was not submitted along with the half-yearly financial results.

However, pursuant to the instructions received from the Exchange, the Company is hereby submitting the requisite Working Capital Certificate under Regulation 262 for the half-year ended September 30, 2025, for compliance and record purposes.

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We further confirm that there has been no deviation or variation in the utilization of IPO proceeds as on September 30, 2025.

Kindly take the same on record.

Yours faithfully

FOR GURUNANAK AGRICULTURE INDIA LIMITED

HARJEET SINGH
MANAGING DIRECTOR
(DIN: 02241438)

**RAJENDRA PRASAD
CHARTERED ACCOUNTANTS**

Address: O-12, Near Shakti Udyan,
Anupam Nagar Raipur – 492001 (C.G.)
Ph.0771: 4035802,803
Mobile No.: +91 99816 66699
Email: audit.rajendraprasad@gmail.com

To,

National Stock Exchange of India Limited
Exchange Plaza, Plot No.: C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051, Maharashtra, India

Certificate pursuant to Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

We, M/s. Rajendra Prasad, the Chartered Accountants, Statutory Auditors of M/s. Gurunanak Agriculture India Limited (“the Company”), have examined the relevant Books of Accounts, Records, and other relevant documents based on the half Yearly financial statements for the period ended September 30, 2025, as maintained by the Company in connection with the proceeds raised through its Initial Public Offering (“IPO”).

As disclosed in the Offer Document under the head “Objects of the Issue”, an amount of ₹676.89 lakhs was proposed to be utilised towards meeting Working Capital Requirements.

Based on our verification of the half-yearly financial statements for the period ended September 30, 2025, and to the best of our knowledge and belief, we certify that:

- The IPO proceeds earmarked for Working Capital Requirements have **not been utilised** as on September 30, 2025.
- The Working Capital Gap of ₹1,975.75 lakhs as at September 30, 2025, Rs.1,020.26 lakh as at March 31, 2025 & Rs.465.15 lakh as at March 31, 2024 has been funded through Short-Term Borrowings, Equity and Internal Accruals, as detailed below:

Disclosure for Utilisation of Issue Proceeds towards Working Capital:

(Amount in Lakh)

Particulars	September 30, 2025	March 31, 2025	March 31, 2024
Sundry Debtors	1,378.84	638.85	461.95
Inventory	1,041.58	534.77	297.04
Short Term Loans and Advances	274.79	100.28	208.26
Other Current Assets	197.54	51.00	-
Total Current Assets	2,892.75	1,324.90	967.25
Sundry Creditors	413.69	63.28	156.79
Other Current Liabilities	503.31	241.36	343.88
Total Current Liabilities	917.00	304.64	500.67
Working Capital Gap	1,975.75	1,020.26	466.58
Source of Working Capital			
Proceeds from IPO	-	-	-
Short Term Borrowings	801.66	181.05	466.58
Equity & Internal Accruals	1,174.09	839.21	-
Total	1,975.75	1,020.26	466.58



**RAJENDRA PRASAD
CHARTERED ACCOUNTANTS**

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Anupam Nagar Raipur – 492001 (C.G.)
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Mobile No.: +91 99816 66699
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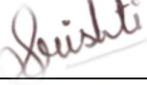
The unutilised IPO proceeds are held in accordance with the provisions of applicable SEBI Regulations.

This certificate is issued at the request of the Company for submission to the Stock Exchange and should not be used for any other purpose.

Thanking You,

Yours faithfully,

For and on behalf of M/s Rajendra Prasad, Chartered Accountants
Firm Registration Number: 000203C


Name: Srishti Agrawal

Designation: Partner

Membership No. 420825

Place: Raipur

UDIN: 26420825HEDUCX8024

