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.)

14th November, 2026

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

SYMBOL: GURUNANAK

Dear Sir / Madam,

Sub: Outcome of the Board Meeting – Unaudited Financial Results for the half year ended 30th September, 2026

Further to our letter dated 11th November, 2026 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, 14th November, 2026, inter-alia, considered and approved the following businesses:

1. Unaudited Financial Results of the Company for the half year ended 30th September, 2026. A copy of the same is enclosed herewith for your information and record.

2. The Limited Review Report on Unaudited Financial Results of the Company for the half year ended 30th September, 2026, is also enclosed.

3. Pursuant to Regulation 32 of the SEBI Listing Regulations and and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the Board noted that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company during the period ended on 30th September, 2026. Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is also enclosed herewith for your information and record.

4. Pursuant to Regulation 262(6) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board noted the Working Capital Certificate received from M/s Rajendra Prasad, Chartered Accountants, (FRN: 000203C), Statutory Auditors of the Company, for use of funds as working capital. A Copy of the same is also enclosed herewith for your information and record.

GURUNANAK AGRICULTURE INDIA LIMITED

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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.)

Further, pursuant to Regulation 33 of the Listing Regulations the Limited Review Report and the Unaudited Financial Results for the half year ended 30th September, 2026 are also available on the Company's website i.e. www.gnagro.com and on the website of the Stock Exchange, https://www.nseindia.com/.

The meeting commenced at 3:00 P.M. and concluded at 3:35 P.M.

We request you to kindly take the above on records.

Yours faithfully

FOR, GURUNANAK AGRICULTURE INDIA LIMITED

Harjeet Singh
Digitally signed by Harjeet Singh
Date: 2026.11.14 15:39:31 +05'30'

HARJEET SINGH
(MANAGING DIRECTOR)
DIN- 02241438

GURUNANAK AGRICULTURE INDIA LIMITED

(Formerly known as Gurunanak Agriculture India Private Limited)

CIN - L29253CT2010PLC016944

Standalone Balance Sheet

(Amount in lakh)

Particulars	As at September 30, 2026 Unaudited	As at September 30, 2025 Unaudited	As at March 31, 2026 Audited	As at March 31, 2025 Audited
I EQUITY AND LIABILITIES				
1 **Shareholders' funds**				
(a) Share capital	1,200.00	1,200.00	1,200.00	816.00
(b) Reserves and surplus	3,440.06	3,100.30	3,515.86	411.48
2 **Share Application Money Pending Allotment**	-	-	-	-
3 **Non-current liabilities**				
(a) Long-term borrowings	230.63	171.27	129.29	186.52
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other Long-term liabilities	-	-	-	-
(d) Long-term provisions	11.94	11.23	10.96	17.63
4 **Current liabilities**				
(a) Short term borrowings	1,470.11	890.49	77.92	279.53
(b) Trade payables				
(i) Total outstanding dues of micro enterprises and small enterprises	60.11	-	-	15.16
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	309.69	413.69	14.05	48.12
(c) Other current liabilities	227.25	433.75	79.40	83.18
(d) Short-term provisions	1.06	69.56	169.03	158.18
TOTAL EQUITY AND LIABILITIES	**6,950.85**	**6,290.30**	**5,196.51**	**2,015.80**
II ASSETS				
1 **Non-current assets**				
(a) Property, Plant and Equipments and Intangible Assets				
(i) Property, Plant and Equipments	823.26	515.73	840.52	450.53
(ii) Intangible assets	0.02	0.02	0.02	0.02
(iii) Capital work-in-progress	1,067.32	-	17.51	-
(iv) Intangible assets under development	-	-	-	-
(b) Non current investment	-	-	-	-
(c) Deferred tax assets (net)	12.24	17.19	17.87	19.08
(d) Long-term loans and advances	24.00	28.07	73.79	4.70
(e) Other non-current assets	13.57	13.22	13.17	12.77
2 **Current assets**				
(a) Current Investments	-	-	-	-
(b) Inventories	2,064.16	1,041.58	900.71	534.77
(c) Trade receivables	596.78	1,378.84	804.22	638.85
(d) Cash and Cash Equivalents	1,282.14	2,823.53	1,568.76	203.80
(e) Short term loans and advances	1,008.02	274.79	741.92	100.28
(f) Other current assets	59.34	197.54	218.02	51.00
TOTAL ASSETS	**6,950.85**	**6,290.30**	**5,196.51**	**2,015.80**

For and on behalf of the Board of Directors
Gurunanak Agriculture India Limited

Harjeet Singh
Managing Director
DIN: 02241438
Place of Signing : Durg (C.G.)
Date of Signing : November 14, 2026

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GURUNANAK AGRICULTURE INDIA LIMITED

(Formerly known as Gurunanak Agriculture India Private Limited)

CIN - L29253CT2010PLC016944

Statement of Standalone Financial results for the half year ended September 30, 2026

(Amount in lakh, except EPS)

Particulars		Financial Results for the			
		Half Year Ended		Year Ended	
		September 30, 2026	September 30, 2025	March 31, 2026	March 31, 2025
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	834.15	1,609.78	4,208.23	4,385.65
II	Other income	23.17	9.95	27.45	9.77
III	**Total Income (I + II)**	**857.32**	**1,619.73**	**4,235.68**	**4,395.43**
IV	**Expenses:**				
i	Cost of materials consumed	1,069.81	985.21	2,388.64	2,836.79
ii	Purchase of Stock in trade	131.89		338.92	
iii	Change in inventories of Finished goods, work-in-progress and Stock in trade	(842.75)	5.79	(105.46)	(115.33)
iv	Employee benefits expense	225.00	178.81	426.07	492.27
v	Finance costs	35.71	27.04	51.26	88.28
vi	Depreciation and amortization expense	37.49	36.20	79.10	70.32
vii	Other expenses	125.34	106.92	207.68	188.58
	Total Expenses	**782.49**	**1,339.97**	**3,386.23**	**3,560.92**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)**	**74.83**	**279.77**	**849.45**	**834.50**
VI	Exceptional Item	-	-	-	2.81
VII	**Profit/(Loss) before extraordinary items and tax (V - VI)**	**74.83**	**279.77**	**849.45**	**831.69**
VIII	Extraordinary Item	-	-	-	-
IX	**Profit/(Loss) before tax (VII- VIII)**	**74.83**	**279.77**	**849.45**	**831.69**
X	**Tax expense:**				
	(1) Current tax	18.90	69.23	218.94	219.20
	(2) Deferred tax	5.62	1.89	1.22	(32.23)
	(3) Income Tax Arrears	15.74	(0.04)	20.91	9.64
XI	**Profit/(Loss) after tax for the period from Continuing Operation (IX - X)**	**34.57**	**208.67**	**608.38**	**635.09**
XII	Profit/(Loss) from Discontinuing Operation	-	-	-	-
XIII	Tax expenses of Discontinued operation	-	-	-	-
XIV	**Profit/(Loss) from Discontinued Operation (after tax) (XII-XIII)**	-	-	-	-
XV	**Net Profit/(Loss) for the period (XI + XIV)**	**34.57**	**208.67**	**608.38**	**635.09**
XVI	**Earning Per Share (in Rs.) ***				
	Basic	0.29	2.54	6.03	7.78
	Diluted	0.29	2.54	6.03	7.78

** not annualised for the half year*

For and on behalf of the Board of Directors
Gurunanak Agriculture India Limited

Harjeet Singh
Managing Director
DIN: 02241438
Place of Signing : Durg (C.G.)
Date of Signing : November 14, 2026

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GURUNANAK AGRICULTURE INDIA LIMITED
(Formerly known as Gurunanak Agriculture India Private Limited)
CIN - L29253CT2010PLC016944
Statement of Standalone Cash Flows for the half year ended September 30, 2026

(Amount in lakh)

Particulars	Half Year Ended September 30, 2026	Half Year Ended September 30, 2025
Cash flow from operating activities		
Net profit before tax	74.83	279.77
Adjustments for:		
Depreciation and amortisation expenses	37.49	36.20
Interest Paid	35.71	27.04
Interest Received	(6.05)	(1.57)
Profit on Sale of Fixed Asset	(15.22)	-
Operating profit before working capital changes	**126.76**	**341.43**
Changes in working capital:		
Increase / (decrease) in trade payables	355.75	350.41
Increase / (decrease) in other current liabilities	147.85	350.57
Increase / (decrease) in short term provisions	0.14	(88.62)
(Increase) / decrease in inventories	(1,163.45)	(506.81)
(Increase) / decrease in trade receivable	207.44	(739.99)
(Increase) / decrease in short term loans and advances	(266.09)	(174.51)
(Increase) / decrease in other current assets	142.84	(146.54)
Cash generated from operations	**(448.76)**	**(614.05)**
Less: Income taxes paid	202.75	69.20
Net cash from operating activities before adjusting Non current and Long Term Assets & Liabilities	**(651.52)**	**(683.25)**
Increase / (decrease) in other long term liabilities & provision	0.97	(6.39)
(Increase) / decrease in other non current asset	(0.40)	(0.45)
A. Net cash flow from operating activities	**(650.95)**	**(690.09)**
Cash flows from investing activities		
Purchase of PPE (net of sale proceeds) including capital work in progress	(1,054.81)	(101.40)
Interest received	6.05	1.57
Capital Advances	49.79	(23.37)
B. Net cash flow used in investing activities	**(998.96)**	**(123.20)**
Cash flow from financing activities		
Proceeds from issue of Fresh Equity	-	2,880.00
IPO related Expenditure	(94.53)	(15.84)
Proceeds /(Repayments) of long term borrowings	101.34	(15.26)
Proceeds / (Repayments) of short term borrowings including current maturities	1,392.19	610.95
Interest Paid	(35.71)	(27.04)
C. Net cash flow from financing activities	**1,363.29**	**3,432.82**
Net increase in cash and cash equivalents (A + B + C)	**(286.62)**	**2,619.53**
Cash and cash equivalents at the beginning of the period	1,568.76	203.80
Cash and cash equivalents at the end of the period	**1,282.14**	**2,823.33**

For and on behalf of the Board of Directors
Gurunanak Agriculture India Limited

Harjeet Singh
Managing Director
DIN: 02241438
Place of Signing : Durg (C.G.)
Date of Signing : November 14, 2026

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GURUNANAK AGRICULTURE INDIA LIMITED
(Formerly known as Gurunanak Agriculture India Private Limited)
CIN - L29253CT2010PLC016941

Notes:

1 The above standalone financial results for the half year ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2026. The same have also been subjected to limited review by the statutory auditors.

2 The equity shares of the Company have been listed on the EMERGE SME platform of National Stock Exchange ("NSE") on 01.10.2025 by completing Initial Public Offer ("the IPO") of 38,40,000 equity shares of face value of Rs. 10/- each at an issue price of Rs. 75/- per equity share (including share premium of Rs. 65/- per equity share) consisting of a fresh issue of 38,40,000 equity shares.

The Company has incurred Rs. 110.37 Lakh as IPO related expenses and has been adjusted off the securities premium account. The Company has received gross proceeds of Rs. 2,880.00 Lakh out of fresh issue of equity shares. The utilization of the gross IPO proceeds is summarized below:

(Amount in Lakh)

Objects of the issue as per prospectus	Original Allocation	Re-allocation as per Board Resolution dated 02.02.2026 (*See Note)	Amount after Re-allocation	Amount Utilized	Amount unutilized as on September 30, 2026 **
Funding Capital Expenditure towards setting up Harvester Manufacturing Unit	1,706.71	(137.92)	1,568.79	1,263.09	305.70
Working Capital Requirements	676.89	323.95	1,000.84	950.10	50.74
Issue Related Expenses	296.40	(186.03)	110.37	110.37	-
General Corporate Expenses	200.00	-	200.00	200.00	-
Total	**2,880.00**	**-**	**2,880.00**	**2,523.56**	**356.44**

***Note**

(1) Subsequent to the IPO: -

a) the actual Issue Related Expenses incurred by the Company were lower than the estimated amount disclosed in the Prospectus, resulting in surplus funds of Rs. 186.03 Lakhs, and

b) the Capital Expenditure requirement for TruLaser 1030 Basic Edition (L99) machine reduced from Rs. 339.88 Lakhs to Rs. 201.96 Lakhs, resulting in a reduction of Rs. 137.92 Lakhs pursuant to commercial negotiations and finalization of procurement arrangements.

(2) As disclosed in the Prospectus under Section VII – "Particulars of the Issue – Objects of the Issue", in case of variations in the actual utilization of funds allocated for the purposes set forth in the Prospectus, increased fund requirements for a particular purpose may be financed through surplus funds, if any, available under other objects for which funds were raised through the Issue.

(3) Pursuant to the aforesaid authorization, the Board of Directors of the Company, vide resolution passed at its meeting held on February 02, 2026, approved the re-allocation/interchange of certain unutilized Issue proceeds originally allocated towards Capital Expenditure for setting up Harvester Manufacturing Unit and Issue Related Expenses, towards meeting the Working Capital requirements of the Company.

(4) The aforesaid utilization: -

a) remains within the disclosed Objects of the Issue;
b) does not amount to a variation in the fundamental objects of the Issue; and
c) is in the ordinary course of business

*** The unutilised IPO proceeds of Rs. 356.44 Lakh as on September 30, 2026 are held in fixed deposits, pending utilisation towards the Objects of the Issue.*

3 The Company is engaged in the manufacturing of agricultural machinery, including Threshers, Harvesters, Reapers, Rotavators, Cultivators, and more. These, in the context of AS 17 – Segment Reporting, constitute a single primary segment.

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GURUNANAK AGRICULTURE INDIA LIMITED
(Formerly known as Gurunanak Agriculture India Private Limited)
CIN - L29253CT2018PLC016944

4 This statement has been prepared in accordance with Accounting Standards prescribed u/s 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

5 The figures for the previous periods/year have been regrouped/restated where necessary.

For and on behalf of the Board of Directors
Gurunanak Agriculture India Limited

Harjeet Singh
Managing Director
DIN: 02241438
Place of Signing : Durg (C.G.)
Date of Signing : November 14, 2026

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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.co

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE FINANCIAL RESULTS OF GURUNANAK AGRICULTURE INDIA LIMITED FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

To The Board of Directors of Gurunanak Agriculture India Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Gurunanak Agriculture India Limited ("the Company") for the half year ended September 30, 2026 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement, as it relates to the half year ended September 30, 2026, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 M/s Rajendra Prasad, Chartered Accountants
Firm Registration Number: 000203C

RAJENDRA PRASAD ★ RAIPUR 492 001 (C.G.) ★ CHARTERED ACCOUNTANTS

Name: Rahul Khandelwal
Designation: Partner
Membership No. 079628
UDIN: 26079628EUPVBX6081
Date: November 14, 2026
Place: Raipur (C.G.)

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.co

Date: November 14, 2026

To,
Audit Committee/ Board of Directors
M/s Gurunanak Agriculture India Limited
(CIN- L29253CT2010PLC016944)
Add: Kh No. 539, PH No. 45/52, Vill- Kandarka,
Teh- Dhamdha, Ahiwara, Durg- 490036 (C.G.)

Sub: Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half Year Ended September 30, 2026

Name of listed entity	Gurunanak Agriculture India Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	September 29, 2025
Amount Raised	2,880.00 Lakh
Report filed for half year ended	September 30, 2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of Funds raised	No
If yes, whether the same is pursuant to Change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	NA
Comments of the Audit Committee after review	Nil
Comments of the Chartered accountants, if Any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table:	Object of the Issue was: (A) Funding Capital Expenditure towards setting up Harvester Manufacturing Unit (B) Working Capital Requirements (C) Issue Related Expenses (D) General Corporate Expenses We hereby confirm that there was no deviation from the objects.

RAJENDRA PRASAD ★ RAIPUR 492 001 (C.G.) ★ CHARTERED ACCOUNTANTS

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Original Object	Modified Object, if any	Original Allocation (INR Lakh)	Modified Allocation, if any (INR Lakh)	Fund Utilized (INR Lakh)	Amount of Deviation/ Variation For the half year according to applicable object	Remarks if Any
Funding Capital Expenditure towards setting up Harvester Manufacturing Unit	NA	1,706.71	1,568.79	1,263.09	Nil	Refer Note A
Working Capital Requirements	NA	676.89	1000.84	950.10	Nil	Refer Note A
Issue Related Expenses	NA	296.40	110.37	110.37	Nil	Refer Note A
General Corporate Expenses	NA	200.00	200.00	200.00	Nil	-
Total	**-**	**2,880.00**	**2880.00**	**2,523.56**	**-**	

Note A – Modification in original allocation -

(1) As disclosed in the Prospectus under Section VII – "Particulars of the Issue – Objects of the Issue", in case of variations in the actual utilization of funds allocated for the purposes set forth in the Prospectus, increased fund requirements for a particular purpose may be financed through surplus funds, if any, available under other objects for which funds were raised through the Issue.

(2) Pursuant to the aforementioned authorization, the Board of Directors of the Company, vide resolution passed at its meeting held on 02-02-2026, approved the re-allocation/inter-changeability of certain unutilized Issue proceeds originally allocated towards Capital Expenditure for setting up Harvesting Manufacturing Unit and Issue Related Expenses, *towards meeting the Working Capital Requirements of the Company to the extent of Rs.323.95 lakh*, of which details are as under-

a. the Capital Expenditure requirement for TruLaser 1030 Basic Edition (L99) machine reduced from Rs. 339.88 Lakhs to Rs. 201.96 Lakhs, resulting in a reduction of Rs. 137.92 Lakhs pursuant to commercial negotiations and finalization of procurement arrangements; and

b. the actual Issue Related Expenses incurred by the Company were lower than the estimated amount disclosed in the Prospectus, resulting in surplus funds of Rs. 186.03 Lakhs; and

RAJENDRA PRASAD ★ RAIPUR 492 001 (C.G.) ★ CHARTERED ACCOUNTANTS

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Note B -

a) Deviation or variation could mean:
b) Deviation in the objects or purposes for which the funds have been raised; or
c) Deviation in the amount of funds actually utilized as against what was original disclosed;
d) Change in terms of a contract referred to in the fund-raising documents i.e., prospectus, letter of offer, etc.

For M/s Rajendra Prasad, Chartered Accountants
Firm Registration Number: 000203C

RAJENDRA PRASAD ★ RAIPUR 492 001 (C.G.) ★ CHARTERED ACCOUNTANTS

Name: Rahul Khandelwal
Designation: Partner
Membership No. 079628
UDIN: 26079628PQHNUD5842
Date: November 14, 2026
Place: Raipur (C.G.)

GURUNANAK AGRICULTURE INDIA LIMITED

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

Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half Year ended 30th September, 2026

Name of listed entity	Gurunanak Agriculture India Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	29th September, 2025
Amount Raised	2,880.00 Lakhs
Report filed for half year ended	30th September, 2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of Funds raised	No
If yes, whether the same is pursuant to Change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	NA
Comments of the Audit Committee after review	Nil
Comments of the Chartered accountants, if Any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table:	Object of the Issue was: (A) Funding Capital Expenditure towards setting up Harvester Manufacturing Unit (B) Working Capital Requirements (C) Issue Related Expenses (D) General Corporate Expenses We hereby confirm that there was no deviation from the objects.

Original Object	Modified Object, if any	Original Allocation (INR Lakhs)	Modified Allocation, if any (INR Lakhs)	Fund Utilized (INR Lakhs)	Amount of Deviation/ Variation For the quarter According to applicable object	Remarks if Any
Funding Capital Expenditure towards setting up Harvester Manufacturing Unit	NA	1,706.71	1568.79	1263.09	Nil	Refer Note A

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GURUNANAK AGRICULTURE INDIA LIMITED

(FORMERLY KNOWN AS GURUNANAK AGRICULTURE INDIA PRIVATE LIMITED)

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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.)

Working Capital Requirements	NA	676.89	1000.84	950.10	Nil	Refer Note A
Issue Related Expenses	NA	296.40	110.37	110.37	Nil	Refer Note A
General Corporate Expenses	NA	200.00	200.00	200.00	Nil	-
Total	-	**2,880.00**	**2880.00**	**2523.56**	-	

Note A – Modification in original allocation –

(1) As disclosed in the Prospectus under Section VII – "Particulars of the Issue – Objects of the Issue", in case of variations in the actual utilization of funds allocated for the purposes set forth in the Prospectus, increased fund requirements for a particular purpose may be financed through surplus funds, if any, available under other objects for which funds were raised through the Issue.

(2) Pursuant to the aforementioned authorization, the Board of Directors of the Company, vide resolution passed at its meeting held on 02-02-2026, approved the re-allocation/inter-changeability of certain unutilized Issue proceeds originally allocated towards Capital Expenditure for setting up Harvesting Manufacturing Unit and Issue Related Expenses, *towards meeting the Working Capital Requirements of the Company to the extent of Rs. 323.95 lakh*, of which details are as under-

a. the Capital Expenditure requirement for TruLaser 1030 Basic Edition (L99) machine reduced from Rs. 339.88 Lakhs to Rs. 201.96 Lakhs, resulting in a reduction of Rs. 137.92 Lakhs pursuant to commercial negotiations and finalization of procurement arrangements; and
b. the actual Issue Related Expenses incurred by the Company were lower than the estimated amount disclosed in the Prospectus, resulting in surplus funds of Rs. 186.03 Lakhs; and

Note B-

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised; or
b) Deviation in the amount of funds actually utilized as against what was original disclosed;
c) Change in terms of a contract referred to in the fund-raising documents i.e., prospectus, letter of offer, etc.

FOR GURUNANAK AGRICULTURE INDIA LIMITED

(HARJEET SINGH)
MANAGING DIRECTOR
DIN: 02241438
DURG (C.G.)

Scanned with CamScanner

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.co

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 (CIN: L29253CT2010PLC016944) ("the Company"), have examined the relevant Books of Accounts, Records, and other relevant documents based on the unaudited half yearly financial statements for the period ended September 30, 2026, as maintained by the Company in connection with the proceeds raised through its Initial Public Offering ("IPO").

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

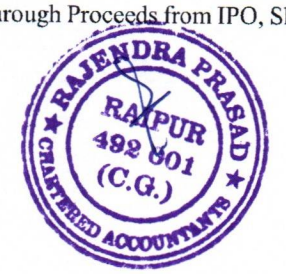
Subsequently, pursuant to the enabling provision in the Prospectus (Section VII – "Particulars of the Issue – Objects of the Issue"), the Board of Directors of the Company, vide resolution dated February 02, 2026, re-allocated ₹323.95 lakh of unutilised Issue proceeds towards Working Capital Requirements, comprising:

- ₹137.92 lakh from the object "Funding Capital Expenditure towards setting up Harvester Manufacturing Unit", on account of the reduction in the cost of the TruLaser 1030 Basic Edition (L99) machine from ₹339.88 lakh to ₹201.96 lakh; and
- ₹186.03 lakh from the object "Issue Related Expenses", on account of actual issue expenses (₹110.37 lakh) being lower than the estimate in the Prospectus (₹296.40 lakh).

Consequently, the revised allocation towards Working Capital Requirements stands at ₹1,000.84 lakh.

Based on our verification of the unaudited half-yearly financial statements for the period ended September 30, 2026, and to the best of our knowledge and belief, we certify that:

- Out of the revised allocation of ₹1,000.84 lakh towards Working Capital Requirements, an amount of ₹950.10 lakh has been utilised up to September 30, 2026, and the balance of ₹50.74 lakh remains unutilised as on that date. The unutilised amount is held in fixed deposits with a scheduled commercial bank, pending utilisation towards the said object.
- The amount of ₹676.89 lakh originally earmarked in the Prospectus towards Working Capital Requirements has been fully utilised.
- The Working Capital Gap of ₹3,130.19 lakh as at September 30, 2026, ₹2,402.39 lakh as at March 31, 2026, ₹1,975.75 lakh as at September 30, 2025, Rs.1,020.26 lakh as at March 31, 2025 and ₹466.58 lakh as at March 31, 2024 has been funded through Proceeds from IPO, Short-Term Borrowings, Equity and Internal Accruals, as detailed below:



RAJENDRA PRASAD
CHARTERED ACCOUNTANTS

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Anupam Nagar Raipur – 492001 (C.G.)
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Mobile No.: +91 99816 66699
Email: audit@rajendraprasad.co

Disclosure for Utilisation of Issue Proceeds towards Working Capital:

(Amount in Lakh)

Particulars	September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2024
Sundry Debtors	596.78	804.22	1,378.84	638.85	461.95
Inventory	2,064.16	900.71	1,041.58	534.77	297.04
Short Term Loans and Advances	1,008.02	741.92	274.79	100.28	208.26
Other Current Assets	59.34	218.02	197.54	51.00	-
Total Current Assets	**3,728.30**	**2,664.87**	**2,892.75**	**1,324.90**	**967.25**
Sundry Creditors	369.80	14.05	413.69	63.28	156.79
Other Current Liabilities	228.31	248.43	503.31	241.36	343.88
Total Current Liabilities	**598.11**	**262.48**	**917.00**	**304.64**	**500.67**
Working Capital Gap	**3,130.19**	**2,402.39**	**1,975.75**	**1,020.26**	**466.58**
Source of Working Capital					
Short Term Borrowings	1,393.56	-	801.66	181.05	466.58
Equity & Internal Accruals	1,736.63	2,402.39	1,174.09	839.21	-
Total	**3,130.19**	**2,402.39**	**1,975.75**	**1,020.26**	**466.58**

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

RAJENDRA PRASAD ★ RAIPUR 492 001 (C.G.) ★ CHARTERED ACCOUNTANTS

Name: Rahul Khandelwal
Designation: Partner
Membership No. 079628
Place: Raipur (C.G.)
UDIN: 26079628ALLTNP6677
Date: November 14, 2026