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: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO')

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the half year ended 30th September, 2026, as mentioned in the chapter "Objects of the Issue" of the Prospectus.

Kindly take the above information on records and disseminate.

Thanking You

Yours Faithfully

FOR, GURUNANAK AGRICULTURE INDIA LIMITED

Harjeet Singh
Digitally signed by Harjeet Singh
Date: 2026.11.14 15:38:54 +05'30'

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.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

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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.)

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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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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.

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Deviation or variation could mean:

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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.)

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