

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.)

May 30, 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 – Audited Financial Results for the Half and Financial Year ended March 31, 2026

Further to our letter dated May 25, 2026, and pursuant to the Regulation 33 and Regulation 30 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, May 30, 2026, inter-alia, considered and approved the following matters:

1. The Audited Financial Results of the Company for the half and financial year ended March 31, 2026 along with Auditors' Report on the Audited Financial Results of the Company for the half and financial year ended March 31, 2026; and pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, a Declaration that the Statutory Auditors, M/s Rajendra Prasad, Chartered Accountants, (FRN: 000203C), have issued the Audit Report on the Audited Financial Statement of the Company for the half and financial year ended March 31, 2026 with an unmodified opinion. A copy of the same are enclosed herewith for your information and record.
2. 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, the Board noted the statement of 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 March 31, 2026. Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is enclosed herewith for your information and record.

For, Guru Nanak Agriculture (India) Ltd.

Director

GURUNANAK AGRICULTURE INDIA LIMITED

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3. 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 enclosed herewith for your information and record.

The above information will 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 5.00 P.M. and concluded at 6.10 P.M.

We request you to kindly take the above on records.

Yours faithfully

FOR GURUNANAK AGRICULTURE INDIA LIMITED

For, Guru Nank Agriculture (India) Ltd.



Director

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

Encl. as above

(amounts in Lakh)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,200.00	816.00
(b) Reserves and surplus	3,515.86	411.47
2 Share Application Money Pending Allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	129.29	186.52
(b) Deferred tax liabilities (net)	-	-
(c) Other Long-term liabilities	-	-
(d) Long-term provisions	10.96	17.63
4 Current liabilities		
(a) Short term borrowings	77.92	279.52
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	15.16
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14.05	48.13
(c) Other current liabilities	79.40	83.18
(d) Short-term provisions	169.03	158.18
TOTAL EQUITY AND LIABILITY	5,196.51	2,015.79
II ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments and Intangible Assets		
(i) Property, Plant and Equipment	840.52	450.52
(ii) Intangible assets	0.02	0.02
(iii) Capital work-in-progress	17.51	-
(iv) Intangible assets under development	-	-
(b) Non current investment	-	-
(c) Deferred tax assets (net)	17.87	19.08
(d) Long-term loans and advances	73.79	4.70
(e) Other non-current assets	13.17	12.77
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	900.71	534.77
(c) Trade receivables	804.22	638.85
(d) Cash and Cash Equivalents	1,568.76	203.80
(e) Short term loans and advances	741.92	100.28
(f) Other current assets	218.02	51.00
TOTAL ASSETS	5,196.51	2,015.79

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

For, Gurunanak Agriculture (India) Ltd.

Harjeet Singh
Managing Director
DIN: 02241458

Date - 30/05/2026
Place - Jang - C.G.

GURUNANAK AGRICULTURE INDIA LIMITED
(Formerly known as Gurunanak Agriculture India Private Limited)
CIN - L29253CT2010PLC016944

Statement of Standalone Financial Results for the half year ended March 31, 2026

(amounts in Lakh)

Particulars	Financial Results				
	For the half yearly period			For the year ended	
	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Refer Note 4	Unaudited	Audited	Audited	Audited
I Revenue from operations	2,598.45	1,609.78	1,929.50	4,208.23	4,385.65
II Other income	17.50	9.95	6.09	27.45	9.77
III Total Income (I + II)	2,615.95	1,619.73	1,935.59	4,235.68	4,395.42
IV Expenses:					
i Cost of materials consumed	1,403.43	985.21	878.15	2,388.64	2,836.71
ii Purchase of Stock-in-trade	338.92	-	-	338.92	-
iii Change in inventories of Finished goods, work-in-progress and Stock in trade	(111.25)	5.79	255.84	(105.46)	(115.31)
iv Employee benefits expense	247.26	178.81	239.76	426.07	492.26
v Finance costs	24.22	27.04	23.60	51.26	88.27
vi Depreciation and amortization expense	42.92	36.20	34.95	79.12	70.32
vii Other expenses	100.76	106.92	97.20	207.68	188.57
Total Expenses	2,046.26	1,339.97	1,529.49	3,386.23	3,560.82
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	569.69	279.76	406.10	849.45	834.60
VI Exceptional Item	-	-	-	-	8.27
Prior Period Item	-	-	0.01	-	-5.46
VII Profit/(Loss) before extraordinary items and tax (V - VI)	569.69	279.76	406.09	849.45	831.79
VIII Extraordinary Item	-	-	-	-	-
IX Profit/(Loss) before tax (VII- VIII)	569.69	279.76	406.09	849.45	831.79
X Tax expense:					
(1) Current tax	149.71	69.23	97.33	218.94	219.20
(2) Deferred tax	(0.67)	1.89	6.33	1.22	(32.23)
(3) Income Tax Arrears	20.95	(0.04)	9.64	20.91	9.64
XI Profit/(Loss) after tax for the period from Continuing Operation (IX - X)	399.70	208.68	292.78	608.38	635.18
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 year (XI + XIV)	399.70	208.68	292.78	608.38	635.18
XVI Earning Per Share (in Rs.) [Face Value of Rs.10/- per share]					
Basic	3.33	2.54	16.18	6.03	35.10
Diluted	3.33	2.54	16.18	6.03	35.10

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

For, Guru-Nanak Agriculture (India) Ltd.

Harjeet Singh
Director Managing Director
DIN: 02241438

Date- 30/05/2026
Place- Durg G. G.

GURUNANAK AGRICULTURE INDIA LIMITED
(Formerly known as Gurunank Agriculture India Private Limited)
CIN - L29253CT2010PLC016944

Statement of Standalone Cash Flows for the half year ended March 31, 2026

(amounts in Lakh)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Net profit before tax	849.45	831.70
Adjustments for:		
Depreciation and amortisation expenses	79.12	70.32
Interest Paid	51.26	88.29
Interest Received	(10.68)	(4.08)
Operating profit before working capital changes	969.15	986.23
Changes in working capital:		
Increase / (decrease) in trade payables	(49.22)	(93.50)
Increase / (decrease) in other current liabilities	(3.79)	(222.42)
Increase / (decrease) in short term provisions	10.85	119.90
(Increase) / decrease in inventories	(365.94)	(237.72)
(Increase) / decrease in trade receivable	(165.37)	(176.90)
(Increase) / decrease in short term loans and advances	(641.64)	107.99
(Increase) / decrease in other current assets	(167.02)	(51.00)
Cash generated from operations	(412.98)	432.57
Less: Income taxes paid	239.88	228.84
Net cash from operating activities before adjusting Non current and Long Term Assets & Liabilities	(652.86)	203.73
(Increase) / decrease in long term loans and advances	(69.09)	
Increase / (decrease) in other long term liabilities & provision	(6.67)	1.73
(Increase) / decrease in other non current asset	(0.40)	4.70
Net cash flow from operating activities (A)	(729.02)	210.17
Cash flows from investing activities		
Purchase of property, plant and equipments (including capital work in progress)	(486.61)	(6.97)
Investment sold/(made) during the year	-	74.53
Interest received	10.68	4.08
Capital Advances	-	489.30
Net cash flow used in investing activities (B)	(475.93)	560.94
Cash flow from financing activities		
Proceeds from issue of Fresh Equity	2,880.00	-
Proceeds /(Repayments) of long term borrowings	(57.23)	(125.46)
Proceeds / (Repayments) of short term borrowings including current maturities	(201.60)	(473.12)
Interest Paid	(51.26)	(88.29)
Net cash flow used in financing activities (C)	2,569.91	(686.87)
Net increase in cash and cash equivalents (A + B + C)	1,364.96	84.24
Cash and cash equivalents at the beginning of the year	203.80	119.56
Cash and cash equivalents at the end of the year	1,568.76	203.80

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

For, Guru Nanak Agriculture (India) Ltd.


Harjeet Singh
Managing Director
DIN: 02241438
Director

Date- 30/05/2026
Place- Durg C.G.

Notes:

- 1 The financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on **May 30, 2026**. These results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have conducted an audit of the financial results of the Company for the half year and financial year ended March 31, 2026.
- 2 The Company is listed on the SME Platform and is therefore exempt from mandatory adoption of Indian Accounting Standards (Ind AS) as per MCA Notification dated February 16, 2015. Accordingly, these financial results have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (IGAAP).
- 3 The Company is engaged in the manufacturing of agricultural machinery, including threshers, harvesters, reapers, rotavators, cultivators, and more. Accordingly, segment reporting under Accounting Standard 17 (Segment Reporting) is not applicable.
- 4 The figures for the half year ended March 31, 2026, are the balancing figures between the audited results for the full financial year ended March 31, 2026, and the unaudited half-yearly results for the six months ended September 30, 2025.
- 5 The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to the current period's classification/presentation.
- 6 Earnings Per Share (EPS): EPS for the financial year 2025-26 has been calculated in accordance with the applicable accounting standard (AS-20) based on the weighted average number of equity shares outstanding during the year. The EPS for the half year is not annualised.
- 7 The equity shares of the Company have been listed on the EMERGE SME platform of National Stock Exchange ("NSE") on 29.09.2025 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.
- 8 The Company has incurred Rs. 1.10 Crores as IPO related expenses which is shown under other current assets and will be expensed out in the statement of Profit & Loss once the entire IPO proceeds are utilised and expansion is completed.
- 9 The Company has an amount of Rs. 2,880.00 Lakh from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized below:

Objects of the issue as per prospectus	Amount proposed in offer document	Actual Net Proceeds	Re-allocation as per Board Resolution dated 02.02.2026	Amount after Re-allocation	Amount Utilized	Amount unutilized as on March 31, 2026
Funding Capital Expenditure towards setting up Harvester Manufacturing Unit	1,706.71	1,706.71	-137.92	1,568.79	139.53	1,429.26
Working Capital Requirements	676.89	676.89	323.95	1,000.84	950.10	50.74
Issue Related Expenses	296.40	296.40	-186.03	110.37	110.37	-
General Corporate Expenses	200.00	200.00	-	200.00	200.00	-
Total	2,880.00	2,880.00	-	2,880.00	1,400.00	1,480.00

***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

For, Guru Nanak Agriculture (India) Ltd.

[Handwritten Signature]

Director

Notes:

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 Harvesting 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

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

For, Guru Nanak Agriculture (India) Ltd.


Director

Harjeet Singh
Managing Director
DIN: 02241438

Date- 30/05/2026

Place- Durg C.G.

Independent Auditor's Report on Audited Standalone Half Yearly and Annual Financial Results of M/s. Gurunanak Agriculture India Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing and Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Gurunanak Agriculture India Limited

Report on the Audit of Standalone Financial Results

We have audited the accompanying statement of Standalone Financial Results (“the Statement”) of Gurunanak Agriculture India Limited (“the Company”) for the half year and year ended March 31, 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”).

In our Opinion and to the best of our Information and according to the explanations given to us, the statement:

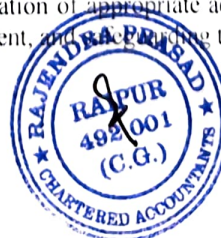
- presents the financial results in accordance with the requirements of Regulation 33 of Listing Regulations; and
- gives a true and fair view in conformity with the applicable accounting standards as prescribed under section 133 of the companies Act, 2013 (“the Act”), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2026 as well as year-to-date results for the period from 01st April, 2025 to 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the half yearly and yearly standalone financial results. The Company's Board of Directors is responsible for the preparation and presentation of these results that give a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards as prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and safeguarding the assets of the Company.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards of Audit will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



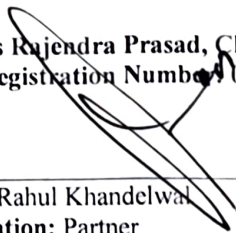
**RAJENDRA PRASAD
CHARTERED ACCOUNTANTS**

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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


Name: Rahul Khandelwal
Designation: Partner
Membership No. 079628
UDIN: 26079628QZMOJU9565
Date: May 30, 2026



GURUNANAK AGRICULTURE INDIA LIMITED

(FORMERLY KNOWN AS GURUNANAK AGRICULTURE INDIA PRIVATE LIMITED)

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May 30, 2026

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

Symbol: GURUNANAK

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we the undersigned, Harjeet Singh, Managing Director and Devendra Kumar Sinha, Chief Financial Officer of Gurunanak Agriculture India Limited ('Company') hereby declare that the Statutory Auditors of the Company, M/s Rajendra Prasad, Chartered Accountants, (FRN: 000203C), have issued the Audit Report on the Audited Financial Statement of the Company for the half and financial year ended March 31, 2026 with an unmodified opinion. Please take the same on records.

FOR GURUNANAK AGRICULTURE INDIA LIMITED

For, Guru Nanak Agriculture (India) Ltd.



Director

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



DEVENDRA KUMAR SINHA
CHIEF FINANCIAL OFFICER
PLACE: DURG (C.G.)

**RAJENDRA PRASAD
CHARTERED ACCOUNTANTS**

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

Date: May 30, 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 and Year Ended March 31, 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	March 31, 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:	<p>Object of the Issue was:</p> <p>(A) Funding Capital Expenditure towards setting up Harvester Manufacturing Unit</p> <p>(B) Working Capital Requirements</p> <p>(C) Issue Related Expenses</p> <p>(D) General Corporate Expenses</p> <p>We hereby confirm that there was no deviation from the objects.</p>



**RAJENDRA PRASAD
CHARTERED ACCOUNTANTS**

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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	1,568.79	139.53	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	2800.00	1400.00	-	

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-
- 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
 - 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
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

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: 000203

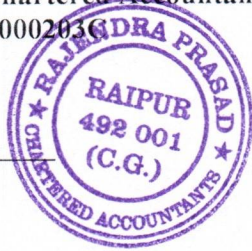

Name: Rahul Khandelwal

Designation: Partner

Membership No. 079628

UDIN: 26079628EVNIBA2794

Date: May 30, 2026



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.)

Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half Year ended March 31, 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 Lakhs				
Report filed for half year ended		March 31, 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:		<p>Object of the Issue was:</p> <p>(A) Funding Capital Expenditure towards setting up Harvester Manufacturing Unit</p> <p>(B) Working Capital Requirements</p> <p>(C) Issue Related Expenses</p> <p>(D) General Corporate Expenses</p> <p>We hereby confirm that there was no deviation from the objects.</p>				
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	139.53	Nil	Refer Note A

For, Guru Nanak Agriculture (India) Ltd.

Director

GURUNANAK AGRICULTURE INDIA LIMITED

(FORMERLY KNOWN AS GURUNANAK AGRICULTURE INDIA PRIVATE LIMITED)

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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	1400.00	-	

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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Note B-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was original disclosed;
- 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

For, Guru Nanak Agriculture (India) Ltd.

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

Director

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 March 31, 2026, 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.

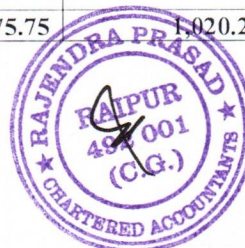
Based on our verification of the half-yearly financial statements for the period ended March 31, 2026, and to the best of our knowledge and belief, we certify that:

- The IPO proceeds earmarked for Working Capital Requirements in the prospectus have been fully utilised as on March 31, 2026.
- The Working Capital Gap of ₹2,402.39 as at March 31, 2026, ₹1,975.75 lakhs as at September 30, 2025, Rs.1,020.26 lakh as at March 31, 2025 has been funded through Proceeds from IPO, Short-Term Borrowings, Equity and Internal Accruals, as detailed below:

Disclosure for Utilisation of Issue Proceeds towards Working Capital:

(Amount in Lakh)

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



**RAJENDRA PRASAD
CHARTERED ACCOUNTANTS**

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Email: audit.rajendraprasad@gmail.com

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: Rahul Khandelwal
Designation: Partner
Membership No. 079628
Place: Raipur
UDIN: 26079628VEDZLNZ6447

