



Garg Gul & Co.

Chartered Accountants

S-258, LGF, Greater Kailash-1
South Delhi, New Delhi-110048

+91-8218285158

madhurgargca@gmail.com

To,
The Board of Directors,
B.N. Agritech Limited ('Company')
217, Adani, Inspire-BKC, Situated G Block BKC Main Road,
Bandra Kurla Complex, Bandra (East), Mumbai-400051

Re: Certificate of the auditor on valuation of unquoted equity share

We, M/s. Garg Gul & Co., Chartered Accountant, have examined the relevant books of accounts, records, unaudited financial statements and other related documents for the period ending 31st March 2026 made available to us related to the valuation of unquoted equity shares of the Company as owned by M/s Growth Harvest Industries Private Limited having its registered office at Seventh Floor, BN Corporate Park, Plot No 18, Sector-135, Noida, Chhaprauli Bangar, Dadri, Uttar Pradesh, India - 201304.

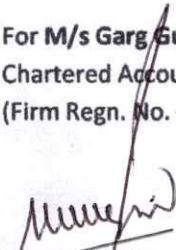
The equity shares of the Company are not listed on any recognized stock exchange.

The valuation of the unquoted equity shares has been taken as based on the valuation report dated 25.06.2025 of M/s Finvox Analytics, Registered Valuer Entity, having address at D-15/15, Ground Floor, Ardee City, Sector-52, Gurgaon - 122011.

| | |
|---|-----------------------------|
| Paid up value of each 59,11,331 equity share of the Company B.N. Agritech Limited as held by M/s Growth Harvest Industries Private Limited | Face Value of Rs. 10 |
| Value of each equity share | Rs. 203.03 |

- For the purpose of calculation of security cover the price of the shares will be considered as per the DTD executed between B.N. Agritech Ltd. & Mitcon Credentia Trusteeship Private Limited.

For M/s Garg Gul & Co.,
Chartered Accountants
(Firm Regn. No. - 011284C)


CA Madhur Garg
Partner



M. No.: 401049
UDIN: 26401049WRLYNX6725
Place: New Delhi
Date: 14.05.2026

Head Office : C-6, Kamla Nagar, Agra-282004

☎ 0562-4003933 ☎ +91-9837127627 ✉ madhurgargca@gmail.com