

ANNE XURE - F

Home validate

Amount in (Lakhs)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Rights Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	15-10-2024
Amount Raised	3458.15
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
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	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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1	Funding of capital expenditure towards installation of new Plant & Machinery	NA	770.00	0.00	0.00	0.00	2
2	Incremental working capital requirements	NA	1787.00	0.00	1787.00	0.00	
3	General Corporate Purpose	NA	901.15	0.00	901.15	0.00	



ANNEXURE - F

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**JAIN
KEDIA
&
SHARMA**

**CHARTERED
ACCOUNTANTS**

To,
The Board of Directors,
Narmada Agrobases Limited
613/P-1, IJ Pura (Jethaji) Dhanpura Road,
Tal. Jotana, Mahesana, Mahesana, Gujarat, India, 384421

Independent Practitioners Certificate for Utilization of the Issue Proceeds as at period ended March 31, 2025.

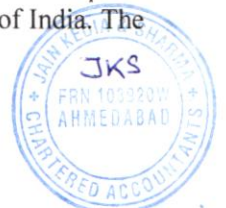
1. This Certificate is issued in accordance with the terms of our engagement letter **Dated 1st June 2024.**
2. The accompanying statement (Annexure A) contains details of manner of the Utilization of funds as stated in the final "Letter of Offer" **dated September 17, 2024**, a document issued by Narmada Agrobases Limited as at period ended **March 31, 2025**. The Funds were raised by the company pursuant to the Right Issue of up to 2,43,87,685 units aggregating up to Rs. 3658.15 lakhs.

Managements Responsibility

3. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI and for providing all relevant information to the Securities Exchange Board of India. The Company is also responsible to comply with the requirements of the various Lenders, Banks & Financial institutions.

Practitioner's Responsibility

5. It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the manner of utilization of funds as stated in the final "Prospectus" document as at quarter ended **March 31, 2025**.
6. We have verified and relied on the following documents/details:
 1. The proposed proceeds from Public Issue and proposed utilization of proceeds as per the final "Prospectus" document;
 2. The bank statements with regards to the receipt of the total proceeds from the Public Issue.
 3. The bank statements with regards to the utilization of the proceeds as per the final "Prospectus" document.
 4. Below are abbreviations used in the Annexure A:
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The



Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

Opinion

9. Based on the information and explanation provided to us, in our opinion,
a) the accompanying statement (Annexure A) is in agreement with the manner of utilization of funds as stated in the "Prospectus" issued by the Company and
b) there are no deviations in the use of proceeds from the objects stated in the Prospectus.

We further certify that as on March 31, 2025 the Company has utilized Rs. 2888.15 Lakh as stated in the "Letter of Offer" and there is balance of Rs. 770.00 lakhs pending for utilization.

Restriction on Use

10. This certificate is addressed to and provided to the management of the company solely for the purpose of submitting it to SEBI/Exchange and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



For Jain Kedia & Sharma
Chartered Accountants
FRN NO.103920W

Ajaykrishna Sharma
Partner

Membership No. - 035075
UDIN: 25035075BMILEB6796

Date: 29th May 2025
Place: Ahmedabad

Annexure A: Fund Utilization certificate Dtd.29-05-2025

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)	Funds Unutilised (Rs. In Lakhs)	Remarks
1	Capital Expenditure	-	770.00	-	-	770.00	10 CR fixed deposit Hold on
2	To Meet Working Capital Requirements	-	1787.00	-	1787.00	-	
3	General Corporate Purpose	-	901.15	-	901.15	-	

