

R R & COMPANY

(GOVT APPROVED VALUERS AND CHARTERED ENGINEERS)
FOR PROPERTY, PLANT & MACHINERY ISSUED BY CCIT

SURVEYORS & LOSS ASSESSORS

CAT - 1/751/Vol. II/11/2020-21, CAT -1/A-30829, CAT - VII-F-5881 of 2020 F.I.I.V

Chartered Engineer Regn. No.- CE/IET/LM/111187-22

A-59, New Moti Nagar, New Delhi-110015

Mobile No. 9810270062, 9212286827, 9811180835.

E-mail - rrandco59@gmail.com

Date: May 27, 2025

CERTIFICATE FROM INDEPENDENT CHARTERED ENGINEER

To,

The Board of Directors

Indogulf Crop Sciences Limited

501, Gopal Heights, Netaji Subhash Place
New Delhi - 110034
Delhi, India

Systematix Corporate Services Limited

The Capital, A-Wing, No. 603-606, 6th Floor
Plot No. C-70, G-Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Maharashtra, India

(The aforementioned book running lead manager appointed by the Company is hereinafter referred to as the "Book Running Lead Manager" or the "BRLM")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Indogulf Crop Sciences Limited (the "Company" and such offer, the "Offer")

Dear Sir/Madam,

I, the undersigned, confirm that I, Praphull Gupta am duly registered as a chartered engineer with the Confederation of Engineers (India) bearing registration number CE/IET/LM/111187-22 (certificate of registration enclosed herewith as **Annexure I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the previously mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement mail dated 15-09-2024 and 23-05-2025, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexure II**, hereto, to be included in the Materials (as defined below).

Based on my independent review of the records/documents examined/verified as per **Annexure III** and, examination and verification of the manufacturing facilities, testing facilities, laboratories, physical inspection of the equipment, machinery, and systems, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the installed capacity and capacity utilization at the facilities of the Company, during the relevant periods, is enclosed as **Annexure II** hereto.
- Details of certain statements proposed to be included in the Material relating to the Company's



manufacturing capabilities and technological processes is enclosed in **Annexure II** hereto.

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure-II** hereto.

It may be noted that the installed production capacity is worked out on the basis on various assumptions and estimates that have been taken into account for calculation of the installed capacity.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent entity/person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLM or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Red Herring Prospectus and Prospectus, to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi, SEBI, the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") or any other document(s) to be issued, published or filed in connection with the Offer (such materials, together with the DRHP, the "Materials").

I agree to keep the information regarding the Offer strictly confidential.

I consent to include our name as required under Section 26 of the Companies Act, 2013 in this Red Herring Prospectus and as an 'expert' as defined under Section 2(38) of Companies Act, 2013 in its capacity as an independent chartered engineer certifying the installed and production capacity of our manufacturing facilities included in this Red Herring Prospectus in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

Name	PRAPHULL GUPTA
Address	A-59 NEW MOTI NAGAR, N.DELHI-110015
Telephone Number	9810270062
E-mail	rrandco59@gmail.com
Membership No.	CE/TET/LM/111187-22

I confirm that the Book Running Lead Manager and the legal counsel may rely on the contents of this certificate in connection with the Offer. Further, I undertake to immediately inform the Company and the Book Running Lead Manager in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' section in the Offer Documents, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Delhi and Haryana at New Delhi and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.



All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP.

Yours Truly,



PRAPHULL GUPTA
Chartered Engineer

Registration Number: CE/IET/LM/111187-22
Place: NEW DELHI-110015
Date: May 27, 2025

Enclosures

- 1) Annexure-I - Certificate of registration
- 2) Annexure-II - Installed capacity and capacity utilization of the facilities
- 3) Annexure-III - Procedure for certifying the installed capacity and capacity utilization

Cc:

Legal Counsels:

Legal Counsel to the Offer

Trilegal
One World Centre,
10th Floor, Tower 2A and 2B
Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India



Annexure I



www.ceindia.org

The Institute of Engineers & Technocrats

CERTIFICATE OF REGISTRATION

Praphull Gupta

Is a Life Member of

**Confederation of Engineers (India)'s
The Institute of Engineers & Technocrats**


and Authorised to use the title of

Chartered Engineer

and agrees to follow the Standards and Protocols set forth by
Confederation of Engineers (India).

REGISTRATION NO: CE/IET/LM/111187-22
DATE: 20TH DECEMBER 2022




DR. AMIN A. SHAIKH
CHIEF EXECUTIVE OFFICER



Annexure II

Particulars	Unit	For nine months period ending December 31, 2024	For financial year ending March 31, 2024	For financial year ending March 31, 2023	For financial year ending March 31, 2022
A. Samba, Jammu and Kashmir					
Installed capacity ⁽¹⁾	MT	6,750	9,000	9,000	9,600
Effective Installed Capacity ⁽²⁾	MT	3,130	4,170	4,170	4,170
Actual Production	MT	1,871	2,166	2,372	2,416
Capacity utilization	(%)	59.79	51.93	56.89	57.94
B. Nathupur - I, Haryana					
Installed capacity ⁽¹⁾	MT	10,125	13,500	13,500	13,500
Effective Installed Capacity ⁽²⁾	MT	10,125	13,500	13,500	13,500
Actual Production	MT	4,538	5,106	3,703	6,503
Capacity utilization	(%)	26.07	37.82	27.43	48.17
C. Nathupur - II, Haryana					
Installed capacity ⁽¹⁾	MT	1,020	1,360	1,360	1,360
Effective Installed Capacity ⁽²⁾	MT	1,020	1,360	1,360	1,360
Actual Production	MT	492	989	1,511	583
Capacity utilization	(%)	48.21	72.74	111.13 ⁽¹⁰⁾	42.84
D. Barwasni, Haryana					
Installed capacity ⁽¹⁾	MT	15,027	20,000	20,000	20,000
Effective Installed Capacity ⁽²⁾	MT	5,020	6,690	6,690	6,690
Actual Production	MT	2,665	3,605	3,179	1,881
Capacity utilization	(%)	53.08	53.88	47.52	28.12
Total Installed capacity⁽¹⁾	MT	32,922	43,860	43,860	43,860
Total Effective Installed Capacity⁽²⁾	MT	19,295	25,720	25,720	25,720
Total Actual Production	MT	9,566	11,866	10,765	11,383
Capacity Utilization	(%)	49.58	46.13	41.86	44.26

Notes:

(1). The information relating to the installed capacity of the manufacturing facilities as of the dates included above are based on various assumptions and estimates that have been taken into account for calculation of the installed capacity. The annual installed capacity of a manufacturing facility is the maximum amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 3 shifts of 8 hour each. It is determined after taking into account the product which can be produced in the specific production line without being affected by the seasonality of production.

(2). The effective installed capacity of a manufacturing plant at Samba, Jammu and Kashmir is the actual amount of production that the company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 1 shift of 12 hour each. In case of product Suspension Concentrate ['SC'] where the cycle time 24 hrs., the production is considered as being obtained in shifts of twelve hours in two consecutive days.



The effective installed capacity of the manufacturing plant at Nathupur-I and Nathupur-II is the actual amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 3 shifts of 8 hour each.

The effective installed capacity of the manufacturing plant at Barwasani, Haryana is the actual amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 1 shifts of 8 hour each.

In case of product 'Liquid Fertilizer' where the cycle time is 24 hrs. the production is considered as being obtained in shifts of eight hours in three consecutive days.

It is determined after taking into account the product which is currently being manufactured in the specific production line at the specific crop season, as affected by the seasonality of the production ("Effective Installed Capacity"). The following assumptions and observations can be considered while deriving the Effective Installed Capacity:

- (3) Samba, Jammu and Kashmir: Annual installed capacity is based on the maximum production output i.e. 9000 MT. Effective installed capacity is based on the current product manufactured by the company during the specific crop season based on the seasonality of the production i.e. 4170 MT.
- (4) Nathupur - I, Haryana: Annual installed capacity is based on the maximum production output i.e. 13500 MT. Effective installed capacity is based on the current product manufactured by the company during the specific crop season based on the seasonality of the production i.e. 13500 MT.
- (5) Nathupur - II, Haryana: Annual installed capacity is based on the maximum production output i.e. 1360 MT. Effective installed capacity is based on the current product manufactured by the company during the specific crop season based on the seasonality of the production i.e. 1360 MT as per allowable limits.
- (6) Barwasni, Haryana: Annual installed capacity is based on the maximum production output i.e. 20000 MT. Effective installed capacity is based on the current product manufactured by the company during the specific crop season based on the seasonality of the production i.e. 6690 MT (approx.).
- (7) The information relating to the actual production at the manufacturing facilities as of the dates included above are based on the following assumptions:
- (8) The actual production capacity of the company is derived from a collaboratively developed 'Suggestive Production Plan' on a monthly basis. It is understood that the production team adjusts their capacity in response to market demands that fluctuate between the Rabi and Kharif seasons. Given the inherent seasonal nature of the agro-business, It is assumed that the plant capacity utilization is expected to peak from April to September and decline during the lean season from October to March. This assumption is critical for ensuring alignment with crop protection requirements and optimizing overall production efficiency.
- (9) Capacity utilization in a manufacturing plant is a metric that measures how much of a factory's production capacity is being used. It is a ratio that compares the potential output to the actual output. Capacity utilization has been calculated based on actual production during the relevant fiscal year / period divided by the aggregate effective installed capacity of relevant manufacturing facilities as of the end of the relevant fiscal year / period.
- (10) In Chemical Reactions of such nature, the yield differs from batch to batch depending upon the ambient conditions and the quality of raw materials and can go up to 110% which appears to be the case in subject year.



Detailed Calculation of Installed and Effective Installed Capacity for each unit are provided below:

SAMBA			
SEGMENT	Description	Installed Capacity	Effective Installed Capacity
Emulsifiable Concentrate (EC)	Batch Capacity per Vessel (Ltr)	5,000	5,000
	Time cycle of per batch (Hrs)	12	12
	Total Batch capacity per day	10,000	5,000
	No of Vessel	2	2
	Cumulative capacity per day (Ltr)	20,000	10,000
Wettable Powder (WP)	Batch Capacity per Blender (Kgs)	1,000	1,000
	Time cycle of per batch (Hrs)	8	8
	Total Batch capacity per day	3,000	1,000
	No of ACM	2	2
	Cumulative capacity per day (Kgs)	6,000	2,000
Wettable Dispersible Granule (WDG)	Batch Capacity per FBD (Kgs)	100	100
	Time cycle of per batch (Hrs)	3	3
	Total Batch capacity per day	800	400
	No of FBD	1	1
	Cumulative capacity per day (Kgs)	800	400
Suspension Concentrate (SC)	Batch Capacity per Pre blender (Ltr)	3,000	3,000
	Time cycle of per batch (Hrs)	24	24
	Total Batch capacity per day	3,000	1,500
	No of Vessel	1	1
	Cumulative capacity per day (Ltr)	3,000	1,500
	Per day Capacity of Formulation (KL/MT)	30	14
	Working Shift Hour	24	12
	Per Year Capacity of Formulation (KL/MT)	9,000	-
	Per Year Effective Installed Capacity of Formulation (KL/MT)	-	4,170

Notes:

1. The information relating to the installed capacity of the manufacturing facilities as are based on various assumptions and estimates that have been taken into account for calculation of the installed capacity. The annual installed capacity of a manufacturing facility is the maximum amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 3 shifts of 8 hour each. It is determined after taking into account the product which can be produced in the specific production line without being affected by the seasonality of production.
2. The effective installed capacity of a manufacturing plant at Samba, Jammu and Kashmir is the actual amount of production that the company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 1 shift of 12 hour each. In case of product Suspension Concentrate ('SC') where the cycle time is 24 hrs. The production is considered as being obtained in shifts of twelve hours in two consecutive days.

NATHUPUR-I		
SEGMENT	Description	Installed Capacity
Emulsifiable Concentrate (EC)	Batch Capacity per Vessel (Ltr)	4,000
	Time cycle of per batch (Hrs)	12
	Total Batch capacity per day	8,000



	No of Vessel	3
	Cumulative capacity per day Ltr	24,000
		850
Wettable Powder (WP)	Batch Capacity per Blender (Kgs)	8
	Time cycle of per batch (Hrs)	2,550
	Total Batch capacity per day	1
	No of ACM	2,550
	Cumulative capacity per day (Kgs)	
		250
Wettable Dispersible Granule (WDG)	Batch Capacity per FBD (Kgs)	3
	Time cycle of per batch (Hrs)	2,000
	Total Batch capacity per day	1
	No of FBD	2,000
	Cumulative capacity per day (Kgs)	
		1,000
Suspension Concentrate (SC)	Batch Capacity per Pre blender (Ltr)	24
	Time cycle of per batch (Hrs)	1,000
	Total Batch capacity per day	1
	No of Vessel	1,000
	Cumulative capacity per day (Ltr)	
		2,000
Granule (GR)	Batch Capacity per blender (Kgs)	3
	Time cycle of per batch (Hrs)	16,000
	Total Batch capacity per day	1
	No of Blender	16,000
	Cumulative capacity per day (Ltr)	
	Per day Capacity of Formulation (KL/MT)	45
	Per Year Installed Capacity of Formulation (KL/MT)	13,500
	Per Year Effective installed Capacity of Formulation (KL/MT)	13,500

Notes:

- (1). The information relating to the installed capacity of the manufacturing facilities as are based on various assumptions and estimates that have been taken into account for calculation of the installed capacity. The annual installed capacity of a manufacturing facility is the maximum amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 3 shifts of 8 hour each. It is determined after taking into account the product which can be produced in the specific production line without being affected by the seasonality of production.

NATHUPUR-II		
Production Capacity as per Environment Clearance From MOEF		
Sr. No.	Type	Capacity (MTPA)
1	Herbicide	600 MTPA
2	Insecticide	660MTPA
3	Fungicide	45 MTPA
4	Other Intermediate	55 MTPA
Total		1,360 MTPA

Installed Production Capacity as per Actual Plant Capacity		
Sr. No.	Type	Capacity (MTPA)
1	Herbicide	900 MTPA
2	Insecticide	2000-2200 MTPA



3	Fungicide	250 MTPA
4	Other Intermediate	200 MTPA
Total		3350 MTPA

The Nathupur-II plant was installed in 2011 with an installed capacity of 1,360 MTPA. It has been informed that in the later years of the last decade, substantial expansion has been carried out upgrading the capacity to 3,350 MTPA. However, in the absence of any approval from the competent authority for the enhanced capacity, the present installed capacity and the effective installed capacity has been considered at 1,360 MTPA.

BARWASNI PLANT			
SEGMENT	Description	Installed Capacity	Effective Installed Capacity
LIQUID FERTILIZER	Batch Capacity per Vessel (Ltr)	4,000	4,000
	Time cycle of per batch (Hrs)	24	24
	Total Batch capacity per day	4,000	1,333
	No of Vessel	5	5
	Cumulative capacity per day Ltr)	20,000	6,667
GRANULE (GR)	Batch Capacity per Blender (Kgs)	500	500
	Time cycle of per batch (Hrs)	1.28	1.28
	Total Batch capacity per day	9,375	3,125
	No of Blender+Nauta Mixer	5	5
	Cumulative capacity per day (Kgs)	46,875	15,625
	Per day Capacity of Formulation (KL/MT)	66.87	22.29
	Working Shift Hours	24	8
	Per Year Capacity of Formulation (KL/MT)	20,000 (approx.)	-
	Per Year Effective Installed Capacity of Formulation (KL/MT)	-	6,690 (approx.)

Notes:

- (1) The information relating to the installed capacity of the manufacturing facilities as are based on various assumptions and estimates that have been taken into account for calculation of the installed capacity. The annual installed capacity of a manufacturing facility is the maximum amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 3 shifts of 8 hour each. It is determined after taking into account the product which can be produced in the specific production line without being affected by the seasonality of production.
- (2) The effective installed capacity of the manufacturing plant at Barwasani, Haryana is the actual amount of production that a company can achieve in a year, assuming that all machines are running at full speed, 300 days a year and 1 shifts of 8 hour each. In case of product 'Liquid Fertilizer' where the cycle time is 24 hrs. the production is considered as being obtained in shifts of eight hours in three consecutive days.



Annexure - III

List of documents reviewed as part of the procedure for certifying the installed capacity and capacity utilization.

The production capacities are measured by taking into account the below mentioned:

1. Actual Production done in a month
2. Actual time used for the repair /or cleaning of the Plant & Machinery along with equipment in a month
3. Actual time devoted for the primary packing of the products manufactured
4. Actual sales done and the inventory in stock at the end of a month

Capacity is the maximum average throughput that satisfies the below mentioned constraints:

1. It takes into account the production restrictions imposed by the existing equipment, materials and labor;
2. It is sustainable for an extended and specified period of time;
3. It assures product quality requirements are met and
4. It does not exceed the safe operating limits of the facility

The production capacities of the Company for each stream in each plant is determined by the actual production done by the Company through the same.

The production is also based on the demand of each product which is manufactured by the Company.

In determining the Installed Capacity, we have taken into account the past records of the Production done by the Company for each of the Product in each stream at each Plant.

The same is also determined more accurately by taking into account the Purchase Orders/ Production Plans from the Marketing team on hand with the Company and current productions being done.

We have verified the production data/ Production Plans vis a vis the sales data which are fed into the system for each product and determined the production capacities.

We have considered the shifts which are working at the Plant for the production, in determining the capacities.

Production Capacity is an important factor that needs to be calculated to determine equipment size, satisfy contractual requirements, aid supply chain management, benchmarking against the competitors and obtaining operating permits / licenses / approvals from various regulators / government / agencies. There is no single way to measure the capacity and there are numerous factors to be considered, many of which are unique to a specific process or facility.

