



DEVESH PAREKH & CO.

CHARTERED ACCOUNTANTS



Date: June 21, 2025

To,
The Board of Directors
Indogulf Cropsciences 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,

Re: Consent letter

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

We, Devesh Parekh & Co, the statutory auditor of the Company, have been informed that the Company has filed the Draft Red Herring Prospectus with respect to the Offer (the "DRHP") with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") dated September 25, 2024 in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and subsequently proposes to file (i) Red Herring Prospectus proposed to be filed with the Registrar of Companies, Delhi at New Delhi ("Registrar of Companies" and such Red Herring Prospectus, the "RHP") and thereafter with SEBI and the Stock Exchanges; (ii) Prospectus proposed to be filed with the Registrar of Companies and thereafter with SEBI and the Stock Exchanges ("Prospectus"); and (iii) any other documents or materials to be issued in relation to the Offer (collectively with the DRHP, RHP and Prospectus, the "Offer Documents").

We consent to the references to us as the "statutory auditor" under the sections "Definitions and Abbreviations", "General Information", "Other Regulatory and Statutory Disclosures" and any other sections in the Offer Documents, inclusion of examination report, in relation to the restated financial statements for the nine-month period ended December 31, 2024, December 31, 2023 and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and the statement of possible tax benefits in the Offer Documents and references to us as "experts" as defined under Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013 to the extent and in our capacity as the auditor of the Company and in respect of the reports and certificates issued by us included in the Offer Documents of the Company.

The following information in relation to us may be specifically disclosed in the Offer Documents:

- **Name:** Devesh Parekh & Co, Chartered Accountants
- **Address:** 675, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Delhi 110034
- **Telephone number:** 011-41253699
- **Fax number:** N.A.
- **Email:** cadeveshparekh@yahoo.com
- **Firm registration number:** 013338N
- **Peer review certificate number:** 019744
- **Validity of the peer review certificate:** February 29, 2028



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675, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Delhi - 110034



We are not and have not been engaged or interested in the formation or promotion or management of the Company and are in compliance with section 26(5) of the Companies Act, 2013.

We confirm that the information in this certificate is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. We have conducted our examination in accordance with the applicable guidance note issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection. We confirm that we shall not withdraw this consent before delivery of a copy of the Red Herring Prospectus and Prospectus with the SEBI and the Stock Exchanges.

This certificate may be relied upon by the Company, the Book Running Lead Manager, and the legal counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. We hereby consent to extracts of, or reference to, this certificate being used in Offer Documents. We also consent to the submission of this certificate as may be necessary, to SEBI, Stock Exchanges, Registrar of Companies and any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the Offer and in accordance with applicable law.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares allotted and transferred in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, Book Running Lead Manager and the legal advisor, to the Company and the Book Running Lead Manager, can assume that there is no change to the above information.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully

For DEVESH PAREKH & CO
Chartered Accountants

ICAI Firm Registration Number: 013338N

Partner: DEVESH PAREKH
Membership No. 092160
Place: Delhi
UDIN: 25092160BMGJUR2711



Cc:

Legal Counsel to the Company and the Book Running Lead Manager as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
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Mumbai 400 013
Maharashtra, India