

**Deepak Rawat**  
**Company Secretaries**

C-77, Gali No. 8, Prem Vihar, Karawal Nagar,  
Delhi-110094  
Mobile: 9953679140  
Email ID: deepakrawat1988@gmail.com  
PAN: BDBPR5086E

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**CERTIFICATE FROM THE PRACTICING COMPANY SECRETARY**

Date: September 23, 2024

To,

**The Board of Directors**  
**Indogulf Crop Sciences Limited**  
501, Gopal Heights  
Netaji Subhash Place  
New Delhi – 110 034  
India (the “Company”)

**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 and any other book running lead managers appointed by the Company are collectively referred to as the “Book Running Lead Manager” or the “BRLM”)*

**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, Deepak Rawat, independent practicing company secretary, with Membership Number A33210, Certificate of Practice Number 12241 and the peer review number 5364/2023 issued by the Peer Review Board of the Institute of Company Secretaries in India, which is valid until 31-01-2029 (annexed as **Annexure A**), have received a request from the Company for (i) confirming certain details in connection with the build-up of the issued, subscribed and paid-up share capital of the Company; (ii) confirming certain details in connection with the build-up of the shareholding of the promoters of the Company (“**Promoters**”) and other shareholders of the Company (“**Other Shareholders**”) and (iii) carrying out a search with respect to certain corporate records and secretarial forms filed by the Company with the Registrar of Companies, Delhi and Haryana (“**RoC**”) , which are identified in **Annexure B**.

**I. Build-Up of the Issued and Paid-up Share Capital of the Company**

In relation to the build-up of the issued and paid-up share capital of the Company, we have reviewed: (i) signed minutes of the meetings of the board of directors of the Company (the “**Board**”), (ii) signed minutes of the annual general meetings and extra-ordinary general meetings of the Company; (iii) certified true copies of Board resolutions and shareholders resolutions for the issuance of Equity Shares and Preference Shares and Board resolutions for the allotment of Equity Shares and Preference Shares since incorporation of the Company, along with the relevant filings with the RoC, as applicable, (iv) the constitutional documents of the Company, as then applicable to the relevant issuance and allotment of Equity Shares or Preference Shares, as applicable; (v) relevant regulatory approvals obtained by the Company and/or filings made by the Company, (vi) the BENPOS statement

dated 20/09/2024 provided to us by the Company, and (vii) certain other information and documents received from the Company.

Based on the procedures described above and the information obtained from the Company, we hereby certify that:

- (i) the build-up of the Equity Share capital and Preference Share capital of the Company is as included in **Annexure C**;
- (ii) except as disclosed in **Annexure C-1**, the Equity Shares and Preference Shares issued by the Company from the date of incorporation and until the date of this certificate have been issued and allotted in compliance with (a) the provisions of the Companies Act, 1956, including but not limited to Sections 67 and 81 thereof and the rules made thereunder, as applicable; (b) the provisions of the Companies Act, 2013, including but not limited to Sections 25, 28, 42 and 62 thereof and the rules made thereunder, as applicable; and
- (iii) except as disclosed in **Annexure C-1**, the Company has passed all required resolutions and made the required form filings and submissions to the RoC, and we have reviewed copies of such form filings and submissions.
- (iv) except as disclosed in **Annexure C-1**, application monies have been received (in case of private placement or a preferential issue of Equity Shares in a separate bank account) for all allotment of Equity Shares and Preference Shares made by the Company and forfeited shares have been disposed in case of non-receipt of the call monies.

## **II. Build-up of the Shareholding of the Promoters and Other Shareholders in the Company**

In relation to the build-up of the shareholding of the Promoters and Other Shareholders in the Company, we have reviewed: (i) the books of accounts and records maintained by the Company in relation to the build-up of the shareholding of the Promoters and Other Shareholders in the Company, (ii) relevant documents in relation to the allotments made to the Promoters and other Shareholders and the share transfers made to and by the Promoters and Other Shareholders including the share transfer registers and deeds, share transfer forms, depository instructions slips ("**DIS Slips**"), minutes of the meetings of the Board, committees of the Board and the shareholders of the Company, register of members, forms filed with the RoC, annual returns, as applicable, in connection with the allotments made to the Promoters; (iii) the demat statements of the Promoters and Other Shareholders and (iv) certain other information and documents received from the Company and the Promoters.

Based on the procedures described above and the information obtained from the Company, we hereby certify that:

- (i) the build-up of the Equity Shares and Preference Shares held by the Promoters and Other Shareholders is as included in **Annexure D**;
- (ii) the Equity Shares and Preference Shares acquired by or transferred by the Promoters and Other Shareholders as described in **Annexure D** have been acquired and/or transferred in compliance with (a) the provisions of the Companies Act, 1956 and the rules made thereunder, as applicable; (b) the provisions of the Companies Act, 2013 and the rules made thereunder, as applicable;
- (iii) except as disclosed in **Annexure D-1**, the acquisitions and transfers of Equity Shares and Preference Shares by the Promoters and Other Shareholders as included in **Annexure D**, were carried out through duly stamped share transfer forms and DIS Slips and we have reviewed copies of such share transfer forms and DIS Slips.

## **III. Acquisition of Equity Shares and Preference Shares by Promoters and Other Shareholders through secondary transactions**

In relation to the secondary transactions relating to Equity Shares and Preference Shares involving the Promoters and Other Shareholders in the Company, we have reviewed: (i) the books of accounts and records maintained by the Company in relation to the build-up of the shareholding of the Promoters and Other Shareholders in the Company, (ii) relevant documents in relation to the share transfers made to and by the Promoters and Other Shareholders, including the share transfer registers, deeds and certificates, share transfer forms, DIS Slips, minutes of the meetings of the Board, committees of the Board and the shareholders of the Company, register of members, forms filed with the RoC, annual returns, as applicable, in connection with the allotments made to the Promoters and Other Shareholders; (iii) the demat statements of the Promoters, members of the Promoter group

and selling shareholders and (iv) certain other information and documents received from the Company and the Promoters, members of the Promoter group and selling shareholders.

Based on the procedures described above and the information obtained from the Company, we hereby certify that the Equity Share and Preference Share transfers made to and by the Promoters and Other Shareholders held by them are as included in **Annexure E**.

#### **IV. Searches for Missing and/or Untraceable Documents**

In relation to the searches for the documents identified in **Annexure B-1**, we have (i) carried out an independent search/ inspection of documents available in the digital records maintained on the Ministry of Corporate Affairs portal at [www.mca.gov.in](http://www.mca.gov.in) ("**MCA Portal**"); (ii) carried out a physical search of the documents filed by the Company with the Registrar of Companies, Delhi and Haryana; (iii) reviewed the list maintained by the RoC in accordance with the Disposal of Records (in the Office of the Registrar of Companies) Rules, 2003 in relation to the corporate records which have been disposed-off; and (iv) reviewed other records of the Company located at the registered office of the Company located at 501, Gopal Heights, Netaji Subhash Place, New Delhi – 110 034, India in accordance with the request of the Company.

Based on the aforementioned procedures, we hereby certify that the corporate records and forms, as set out in **Annexure B-1**, are not traceable either at the office of the RoC, or available on the MCA Portal or at the offices of the Company. In this regard, please see attached as **Annexure B-2**, the payment challan(s) in relation to our application to search for the records maintained by the RoC. Based on our search, we have, however, reviewed certain other documents to verify details of the actions to which the aforesaid corporate records and forms related, as set out in **Annexure B-3**.

We confirm that the information in this certificate is true, fair, complete, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision and nothing has come to our attention which may suggest otherwise.

We further confirm that we are an independent entity with no direct or indirect interest in the Company or its subsidiaries except for the provision of professional services in the ordinary course of our profession.

We also consent to the references to us as "Practicing Company Secretary" in the Offer Documents and references to us as required under Section 26 (1) of the Companies Act, 2013, read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and to be named as an "expert" in terms of Section 2(38) and Section 26(5) and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents (*defined below*) in connection with the Offer.

We confirm that this certificate is for information and for inclusion (in part or full) in the draft red herring prospectus of the Company ("**DRHP**") proposed to be filed with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), and together with the DRHP, the RHP and other Offer -related documents, the "**Offer Documents**") to be filed subsequently with the RoC and thereafter with the SEBI and the Stock Exchanges and in any other materials or documents in relation to the Offer.

This certificate may be relied upon by the Company, the BRLM and their respective affiliates, and the legal counsel in relation to the Offer, and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We also consent to this certificate being disclosed by the BRLM, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We hereby consent to the submission of this certificate, as may be necessary, to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLM and in accordance with applicable law. We also consent to the inclusion of this certificate and the annexures hereto as a part of "*Material*

*Contracts and Documents for Inspection*” in connection with the Offer, which may be available for inspection from the date of the filing of the RHP until the bid/offer closing date in the Offer.

We confirm that we will immediately inform the Company, the BRLM and the legal counsel in relation to the Offer of any changes in writing to the above information until the date when the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the Company, the BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

We agree to keep the information regarding the Offer, strictly confidential.

Yours sincerely,

**Deepak Rawat** Digitally signed  
by Deepak Rawat  
Date: 2024.09.24  
20:26:26 +05'30'

**Deepak Rawat**

Practicing Company Secretary

Membership No.: A33210

CP No.: 12241

Peer Review No.: 5364/2023

Place: New Delhi

UDIN: A033210F001293975

Date: 23.09.2024

Encl: **As above**

CC:

**Legal Counsel to the Offer**

**Trilegal**

One World Centre,

10th floor, Tower 2A & 2B,

Senapati Bapat Marg, Lower Parel

Mumbai 400 013

Maharashtra, India