

AKHILESH PANDIT

Chartered Engineer (Production Engg. Division: 27.11.2012), Membership No.: IEI-AM100598-5

Email: ceakhileshpandit@gmail.com Add.:137, Amitesh Nagar, Indore (M.P.) Mob.: 9827220757

Ref. : STBA/07-24/011

Date: 12.07.2024

The Board of Directors,
SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.
PLOT NO.192, SECTOR-01, PITHAMPUR, DIST-DHAR
MADHYA PRADESH-454775

and

PNB Investment Services Limited
PNB Pragati Towers, 2nd Floor,
Plot No. C-9, G-Block, BKC,
Bandra (E), Mumbai – 400 051,
Maharashtra, India

UNISTONE CAPITAL PRIVATE LIMITED
A 305, Dynasty Business Park,
Andheri Kurla Road, Andheri East,
Mumbai- 400059
Tel: +91 9820057533

(PNB Investment Services Limited referred to as the “Book Running Lead Manager” or the “BRLM”)

Re: Proposed further public offering of equity shares of face value of Rs. 10 each (“Equity Shares” and such further public offer, an “IPO” or “Issue”) of Shree Tirupati Balajee Agro Trading Co Ltd.

I AKHILESH PANDIT the undersigned, confirm that I am duly registered as a Chartered Engineer with the Institution of Engineers (India) Kolkata (Membership Registration No. IEI-AM100598-5 copy of the membership certificate is attached herewith as **Schedule I**). Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

In relation to manufacturing units of the Company and its Subsidiaries of the Company (collectively, “**Manufacturing Units**”), we have been requested by the Company to certify certain and confirm certain information identified by us in the **Annexure A** and **Annexure B** hereto in relation to Manufacturing Units of the Company and its Subsidiaries of the Company for the purpose of disclosures to be made in the Draft Red Herring Prospectus (**DRHP**)/Red Herring Prospectus (**RHP**) and the Prospectus of the Company including but not limited to, in any publicity or marketing materials, research reports, presentations or press releases or media releases or any other material published or filed by the Company in relation to the Issue (collectively, “**Offer Documents**”) for the proposed Offer of the Company.

A. Pandit


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(2)

The details in relation to Manufacturing Units of the Company and its Subsidiaries of the Company are set out below:

Sr. No.	Name of Manufacturing Unit	Owned by	Address
1.	Shree Tirupati Balajee Agro Trading Co. Ltd	M.P. AUDYOGIK KENDRA VIKAS NIGAM(INDORE) LTD.	Plot No.192, Sector-1, Pithampur, Dhar, Madhya Pradesh, 454775
2.	Shree Tirupati Balajee Agro Trading Co Ltd.	M.P. AUDYOGIK KENDRA VIKAS NIGAM(INDORE) LTD.	640, SECTOR-03 INDUSTRIAL AREA, PITHAMPUR, Dhar, Madhya Pradesh, 454775
3.	JAGANNATH PLASTICS PVT. LTD.	M.P. AUDYOGIK KENDRA VIKAS NIGAM(INDORE) LTD.	Plot No.640-B, Sector-3, Pithampur, Dhar, Madhya Pradesh, 454774
4.	HONOURABLE PACKAGING PVT. LTD.	M.P. AUDYOGIK KENDRA VIKAS NIGAM(INDORE) LTD.	Plot No.640-A, Sector-3, Pithampur, Dhar, Madhya Pradesh, 454774
5.	Shree Tirupati Balajee FIBC Ltd.	M.P. AUDYOGIK KENDRA VIKAS NIGAM(INDORE) LTD.	PLOT NO. AP 14, APPAREL PARK, SEZ PHASE-II, INDUSTRIAL AREA, PITHAMPUR, Dhar, Madhya Pradesh, 454775

The **Annexure A** covers the details in relation to products manufactured, category of products, installed capacity, available capacity, actual production and capacity utilization of products manufactured at alongwith unlying assumptions and other relevant details for manufacturing units of the Company and its Subsidiaries of the Company for year ended on March 31, 2024, and last three Fiscals 2023, 2022 and 2021.

The **Annexure B** covers the summary details in relation to products manufactured, category of products, installed capacity, available capacity, actual production and capacity utilization of products manufactured at alongwith other relevant details for manufacturing units of the Company and its Subsidiaries of the Company as on March 31, 2024, and last three Fiscals 2023, 2022 and 2021.

For the purpose of identification of information mentioned in the **Annexure A** and **Annexure B**, I have conducted independent review, examination and verification of Manufacturing Units along with review and verification of relevant records (including records for production) and documents records maintained by the Company and its Subsidiaries of the Company and submitted by them with relevant statutory and regulatory authorities. I have also carried out physical inspection of plant and machinery installed at Manufacturing Units and have examined the records in relation to specifications provided by the manufacturer of the relevant plant and machinery.




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(3)

I confirm that the information provided in this certificate is true, fair, correct, complete, and accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact. This certificate may be relied on by the BRLMs, and the legal counsel appointed in relation to the Offer. This certificate is issued in accordance with the professional practice standards established in India. This certificate is solely for the information of the addressees and to assist the BRLMs and legal counsel for the purposes of satisfying due diligence requirements in connection to the offering of Equity Shares which are to be listed in India pursuant to the applicable securities laws in India and information mentioned in this certificate is not to be used, circulated, quoted, or otherwise referred to for any other purpose except as mentioned in this certificate.

I hereby consent to the information herein being included in the Offer Documents and any other documents in connection with the Offer proposed to be submitted to Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Gwalior ("ROC") and such authority and submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the BRLMs in connection with the Issue and in accordance with applicable law.

I also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013 to the extent of the certification provided hereunder and my name and details may be included in the Offer Documents and any other documents in connection with the Issue and for the inclusion of this certificate in "*Material Contracts and Documents for the Inspection*" in connection with the Issue.

I agree to keep the information regarding the Issue and contents of this certificate strictly confidential.

Yours faithfully,




(AKHILESH PANDIT)

Chartered Engineer Registration Number: IEI-AM100598-5

Date: 12th July 2024

Place: INDORE

CC:

Legal Counsel to the Issue

(4)

SCHEDULE I

The Institution of Engineers (India) 023696

AM100598-5



By virtue of Professional training, experience and Corporate Membership of this Institution

AKHILESH PANDIT
OF
PRODUCTION ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this Twenty Seventh day of November 2012

Dated 27/11/2012

[Signature]
Secretary and Director General

[Signature]

Annexure A



Details in relation to the product-wise installed capacity and capacity utilisation of products manufactured at Manufacturing Units of the Company and its Subsidiaries of the Company for year ended on March 31, 2024 and last three Fiscals 2023, 2022 and 2021.

Details of manufacturing unit	Product manufactured	Product category	Unit of measurement	Particulars	Fiscal/ Period				
					For year ended on Mar. 31, 2024*	2023	2022	2021	2020
Shree Tirupati Balajee Agro Trading Co Pvt. Ltd. at Plot no.192, Sector-01, Pithampur, Dist. Dhar, MP-454775	[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	20000	20000	20000	20000	20000
				Actual Production:-	[•]	[•]	[•]	[•]	[•]
	Technical Bags i.e. FIBC/Woven Sack /Woven Fabric (High GSM)	Technical Bags i.e. FIBC/Woven Sack /Woven Fabric (High GSM)	MT PA		16,631.49	16,504	14,636	14,553	14,191
	Narrow Fabric (High GSM)	Narrow Fabric (High GSM)	MT PA		2,347.96	2,339	2,398	2,121	2,285
	Thread/MF Yarn	Tread/MF Yarn	MT PA		700.36	630	430	667	358
	Filler Cord	Filler Cord	MT PA		89.30	65	145	133	93
	Total	Total	MT PA		19,769.11	19,538	17,609	17,474	16,927
				Capacity Utilisation (in %)	98.85	97.69	88.04	87.37	84.64
Shree Tirupati Balajee Agro Trading Co Pvt. Ltd. Unit-II at Plot no.640, Sector-03, Pithampur, Dist. Dhar, MP-454775	[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	8000	8000	8000	4000	4000
				Actual Production:-	[•]	[•]	[•]	[•]	[•]
	Liner/Container Liner	Liner/Container Liner	MT PA		1,002.16	813.808	1,616.52	814	865
	Tape/Woven Fabric(High GSM)	Tape/Woven Fabric (High GSM)	MT PA		3,615.97	2,962.879	470.76	0	0
	Technical Bags i.e. FIBC	Technical Bags i.e. FIBC	MT PA		2,820.91	3,317.035	2,792.55	2,350	2,250
	Total	Total			7,439.04	7,093.722	4,879.83	3,164	3,115



Details of manufacturing unit	Product manufactured	Product category	Unit of measurement	Particulars	Fiscal/ Period					
					For year ended on Mar. 31, 2024*	2023	2022	2021	2020	
				Capacity Utilisation (in %)	92.99	88.67	60.99	79.10	77.88	
	[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	9632	9632	9632	9632	9632	
				Actual Production:-	[•]	[•]	[•]	[•]	[•]	
Jagannath Plastics Pvt. Ltd. at Plot no.640-B, Sector-03, Pithampur, Dist. Dhar, MP-454775	Platen Bags i.e. FIBC/Woven Sack(BOPP Laminated/Tape/Woven Fabric (Low GSM)	Platen Bags i.e. FIBC/Woven Sack(BOPP Laminated/Tape/Woven Fabric(Low GSM)	MT PA		5,412.12	4,517.762	2,969.85	2,742.56	2,568.18	
	Narrow Fabric (Low GSM)	Narrow Fabric (Low GSM)	MT PA		740.69	577.384	363.76	297.99	308.12	
	Thread/MF Yarn	Thread/MF Yarn	MT PA		266.47	422.405	255.79	477.90	655.89	
	Filler Cord	Filler Cord	MT PA		12.99	155.285	148.69	159.75	113.25	
	Total	Total	MT PA		6,432.27	5,672.836	3,738.09	3,678.20	3,645.44	
				Capacity Utilisation (in %)	66.78	58.90	38.31	38.19	37.85	
		[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	2520	2520	2520	2520	2520
					Actual Production:-	[•]	[•]	[•]	[•]	[•]
Honourable Packaging Pvt. Ltd. at Plot no.640-A, Sector-03, Pithampur, Dist. Dhar, MP-454775	Reinforce Granules	Reinforce Granules	MT PA		1,686.89	1,721.15	1,652.21	1,552.99	1,503.97	
	Builder Bags i.e. FIBC/Woven Fabric	Builder Bags i.e. FIBC/Woven Fabric	MT PA		788.10	725.78	710.91	771.71	720.04	
	Total	Total	MT PA		2,474.99	2,446.93	2,363.12		2,224.01	

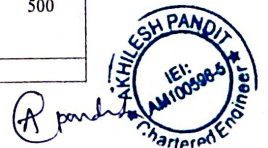
Details of manufacturing unit	Product manufactured	Product category	Unit of measurement	Particulars	Fiscal/ Period				
					For year ended on Mar. 31, 2024*	2023	2022	2021	2020
				Capacity Utilisation (in %)	98.21	97.10	93.77	92.25	88.25
				Installed Capacity	12000	12000	12000	10000	10000
				Actual Production:-	[•]	[•]	[•]	[•]	[•]
	Food Grade Bags i.e.FIBC	Food Grade Bags i.e.FIBC	MT PA		8,029.12	8,895.35	8,775.94	6,539.17	6,401.38
	Total	Total	MT PA		8,029.12	8,895.35	8,775.94	6,539.17	6,401.38
				Capacity Utilisation (in %)	66.91	74.13	73.13	65.39	64.02

Annexure B

Summary of the product-wise installed capacity and capacity utilisation of our products manufactured at Manufacturing Units of the Company and its Subsidiaries of the Company for year ended on March 31, 2024 and last three Fiscals 2023, 2022 and 2021.

Product manufactured	Product category	Unit of measurement	Particulars	Fiscal/ Period				
				For year ended on March 31, 2024*	2023	2022	2021	2020
[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	27000	27000	27000	24000	24000
All types FIBC/ Woven Sack / Tape/Woven Fabric (all types)	All types FIBC/Woven Sack /Tape/Woven Fabric (all types)	MT						
			Actual Production	26447.67	24710.42	18787.52	18067.27	17479.22
			Capacity Utilisation (in %)	97.95	91.52	69.58	75.28	72.83
[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	4652	4652	4652	3652	3652
Narrow Fabric (all types)	Narrow Fabric (all types)	MT						
			Actual Production	3088.66	2916.14	2761.32	2418.78	2593.12
			Capacity Utilisation (in %)	66.39	62.69	59.36	66.23	71.01
[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	2000	2000	2000	2000	2000
Thread/MF Yarn	Thread/MF Yarn	MT						
			Actual Production	966.83	1052.46	685.33	1144.47	1013.89
			Capacity Utilisation (in %)	48.34	56.62	34.27	57.22	50.69
[Name of product]	[Category of product]	[Unit of measurement for product]	Installed Capacity	500	500	500	500	500
Filler Cord	Filler Cord	MT						



Product manufactured	Product category	Unit of measurement	Particulars	Fiscal/ Period				
				For year ended on March 31, 2024*	2023	2022	2021	2020
			Actual Production	102.29	220.28	293.10	292.46	206.25
			Capacity Utilisation (in %)	20.46	44.06	58.82	58.49	41.25
[Name of product]	[Category of product]	[Unit measurement of product]	Installed Capacity	2000	2000	2000	2000	2000
Liner/Container Liner	Liner/Container Liner	MT						
			Actual Production	1002.16	813.808	1616.52	814	865
			Capacity Utilisation (in %)	50.11	40.69	80.83	40.70	43.25
[Name of product]	[Category of product]	[Unit measurement of product]	Installed Capacity	14000	14000	14000	12000	12000
All Types Flexible Intermediate Bulk Containers	All Types Flexible Intermediate Bulk Containers	MT						
			Actual Production	10850.03	12212.39	11568.49	8889.17	8651.38
			Capacity Utilisation (in %)	77.50	87.23	82.63	74.08	72.09
[Name of product]	[Category of product]	[Unit measurement of product]	Installed Capacity	2000	2000	2000	2000	2000
Reinforce Granules	Reinforce Granules	MT						
			Actual Production	1686.89	1721.15	1652.21	1552.99	1503.97
			Capacity Utilisation (in %)	84.34	86.06	82.61	77.65	75.20

