



# Galactico Corporate Services Limited

A SEBI Registered Category I Merchant Banker

**Date: March 28, 2026**

To  
The Listing Department,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sirs,

**Subject: Due Diligence Certificate for the Intial Public Offer of upto 65,00,000 equity shares by Adon Agro Commodities Limited.**

We confirm that:

1. We have examined various documents including those relating to litigation, including commercial disputes, patent disputes, disputes with collaborators, etc. and other material while finalising the offer document of the subject issue;
2. On the basis of such examination and discussions with the issuer, its directors and other officers, other agencies, and independent verification of the statements concerning the objects of the issue, price justification, contents of the documents and other papers furnished by the issuer, we confirm that:
  - a) the Draft Red Herring Prospectus filed with the Board is in conformity with the documents, materials and papers which are material to the issue;
  - b) all material legal requirements relating to the issue as specified by the Board, the Central Government and any other competent authority in this behalf have been duly complied with; and
  - c) the material disclosures made in the Draft Red Herring Prospectus are true and adequate to enable the investors to make a well informed decision as to the investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 2013, these regulations and other applicable legal requirements.
3. Besides ourselves, all intermediaries named in the Draft Red Herring Prospectus are registered with the Board and that till date, such registration is valid.
4. We have satisfied ourselves about the capability of the underwriters to fulfil their underwriting commitments.
5. Written consent from the promoters has been obtained for inclusion of their specified securities as part of the promoters' contribution subject to lock-in and the specified securities proposed to form part of the promoters' contribution subject to lock-in shall not be disposed or sold or transferred by the promoters during the period starting from the date of filing the Draft Red Herring Prospectus with the Board till the date of commencement of lock-in period as stated in the Draft Red Herring Prospectus.
6. All applicable provisions of these regulations, which relate to specified securities ineligible for computation of promoters' contribution, have been and shall be duly complied with and appropriate disclosures as to compliance with the said regulation(s) have been made in the Draft Red Herring Prospectus.

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CIN No. : L74110MH2015PLC265578 | SEBI Registration No. : INM000012



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7. All applicable provisions of these regulations which relate to receipt of promoters' contribution prior to opening of the issue, shall be complied with. Arrangements have been made to ensure that the promoters' contribution shall be received at least one day before the opening of the issue and that the auditors' certificate to this effect shall be duly submitted to the Board. We further confirm that arrangements have been made to ensure that the promoters' contribution shall be kept in an escrow account with a scheduled commercial bank and shall be released to the issuer along with the proceeds of the issue.
8. Necessary arrangements shall be made to ensure that the monies received pursuant to the issue are credited or transferred to in a separate bank account as per the provisions of sub-section (3) of Section 40 of the Companies Act, 2013 and that such monies shall be released by the said bank only after permission is obtained from all the stock exchanges, and that the agreement to be entered into between the bankers to the issue and the issuer specifically contains this condition.
9. The existing business as well as any new business of the issuer for which the funds are being raised fall within the 'main objects' in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried in the last ten years are valid in terms of the object clause of the Memorandum of Association.
10. We certify that the following disclosures have been made in the Draft Red Herring Prospectus:
  - a) An undertaking from the issuer that at any given time, there shall be only one denomination for the equity shares of the issuer and
  - b) An undertaking from the issuer that it shall comply with all disclosure and accounting norms specified by the Board.
11. We shall comply with the regulations pertaining to advertisements in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We enclose a note explaining the process of due diligence that has been exercised by us including in relation to the business of the issuer, the risks in relation to the business, experience of the promoters and that the related party transactions entered into for the period disclosed in the offer document have been entered into by the issuer in accordance with applicable laws.

We enclose a checklist confirming regulation-wise compliance with the applicable provisions of these regulations, containing details such as the regulation number, its text, the status of compliance, page number of the Draft Red Herring Prospectus where the regulation has been complied with and our comments, if any.

**For Galactico Corporate Services Limited**

  
**Mr. Vishal Sancheti**  
**CEO – Investment Banking**

Place: Mumbai

Date: **March 28, 2026**