

INDEPENDENT CHARTERED ENGINEER'S CERTIFICATE

To

January 01, 2026

Rodec Pharma Limited
(formerly known as Rodec Pharmaceuticals Private Limited)
C-2, Site 3, Meerut Road Industrial Area,
Ghaziabad, Uttar Pradesh- 201017
(The Company)

and

Khambatta Securities Limited
1, Ground, Floor, 7/10, Botawala Building,
9 Bank Street, Horniman Circle, Fort,
Mumbai, Maharashtra- 400001
(The Merchant Banker)

Sub: Proposed initial public offering of equity shares ("Equity Shares") of Rodec Pharma Limited (the "Company" and such offer the "Offer")

Dear Sir/Madam,

I, the undersigned, confirm that I am duly registered as a **Chartered Engineer** with the **Institution of Engineers (India)** bearing registration number **44821** (Certificate of registration enclosed herewith as Annexure I), and that I am authorized and competent to issue this certificate. Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement letter dated **18th December 2025**, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in Annexure III hereto, to be included in the Materials (as defined below).

Based on the information, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, examination and verification of the plant, physical inspection of the equipment and based on my verification of the relevant records and documents of the Company, I, hereby certify the following as true, fair, complete, accurate and not misleading:




Details of the Company's aggregate installed production capacities, and the capacity utilization of the Company's plant, during the relevant periods, are enclosed as **Annexure III**.

The information relating to the estimated annual installed Plant and the capacity utilization is based on a number of assumptions and estimates of the management, including expected operations, availability of raw materials, expected unit utilization levels, downtime resulting from change in stock keeping units for a particular product, unscheduled breakdowns, as well as expected operational efficiencies. In particular, the following assumptions have been made in the calculation of the estimated annual installed capacities of the Company's units, and are certified by me:

- Past experience of the management to manufacture the products
- Available orders on hand for the products
- Raw material consumption and the availability of raw materials to estimate the production of each product

I further confirm that I am an independent 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 Book Running Lead Manager or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the Draft Red Herring Prospectus / Red Herring Prospectus and the prospectus of the Company ("Offer Documents") to be filed with the Registrar of Companies, ("RoC"), SEBI, the relevant stock exchange, as applicable or any other document(s) to be issued, published or filed in connection with the Offer (such materials, together with the Offer Document, the "Materials"). I agree to keep the information regarding the Offer strictly confidential.

I consent to be named as an "expert" as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, 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	Prashant D. Vyas
Address	R K Iconic, Office No. B-507, Near Sheetal Park, 150 Feet Ring Road, Rajkot-Gujarat-360006
Telephone Number	9824865777
E-mail	vyasprashantd@gmail.com
Membership No.	44821

I confirm that the Book Running Lead Manager (BRLM) and the legal counsels may rely on the contents of this certificate in connection with the Offer. Further, undertake to immediately inform the Company and the BRLM 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/us, 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 my consent to include this certificate as part of the 'Material Contracts and Documents for Inspection' in the Offer Documents, thereby making it available to the public for inspection.

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

Yours faithfully



Prashant D. Vyas
Chartered Engineer (Mechanical Division)
Member of Institution of Mechanical Engineers (India)
Reg. No.: 44821
Place: Rajkot, Gujarat
Date: January 01, 2026



Annexure I



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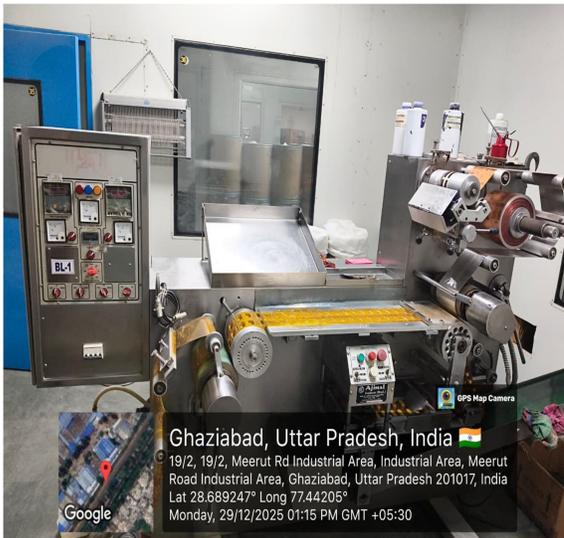
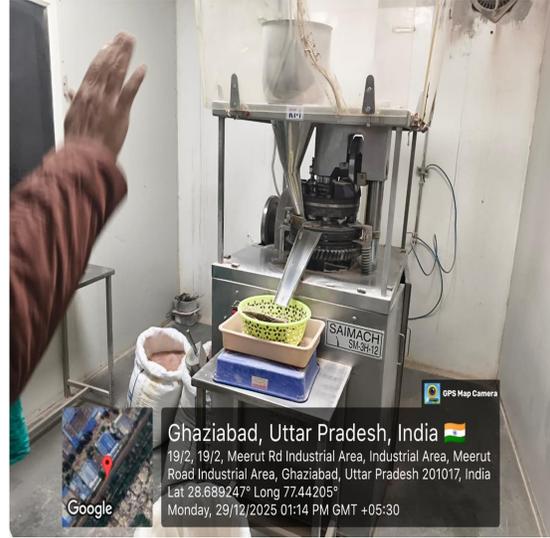


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PLANT & MACHINERY PHOTOGRAPHS

Annexure II







ANNEXURE III

**PLANT CAPACITY AND UTILIZATION ASSESSMENT
(PER ANNUM)**

**RODEC PHARMA LIMITED
(FORMERLY KNOWN AS RODEC PHARMACEUTICALS PRIVATE LIMITED)
C-2, SITE 3, MEERUT ROAD INDUSTRIAL AREA, GHAZIABAD, UTTAR PRADESH- 201017**

Rodec Pharma Limited is engaged in the manufacturing of feed supplements and nutraceutical products, and also markets pharmaceutical drugs for livestock animals. Based on discussions with the company's management and technical team, its product portfolio is organized into four primary production sections:

1. Bolus manufacturing,
2. Liquid suspension/syrup manufacturing, and
3. Powder manufacturing

Relying on the production records made available and the on-site examination carried out by the chartered engineer team across these sections, the installed capacity and actual utilization of each segment have been systematically reviewed and can be reasonably assessed as under:



1. Bolus Manufacturing Section:

(In Tons)

Financial Year	Machinery used in Production	Period of Utilization in Months	Installed Capacity for 12 Months	Installed Capacity Pro Rata Basis	Utilized Capacity	Utilization %
2022-23	1. Mass Mixture	12	180.00	180.00	Nil	Nils
2023-24	2. Paste Cattle Machine 3. Multi Mill Machine	12	180.00	180.00	69.15	38.42%
2024-25	4. Fluid Bed Dryer	12	180.00	180.00	83.81	46.56%
01 April 2025 to 30 September 2025	5. Vibro Shifter Machine 6. Octagonal Blender Machine 7. Rotary Tablet Machine 8. Blister Packing Machine 9. Semi-Automatic Strip Machine	06	180.00	90.00	42.58	47.31%

Note: In bolus manufacturing, the mass-mixture machine is regarded as the critical- and often bottleneck- equipment because it directly determines the consistency, homogeneity, and quality of the final formulation. All downstream processes depend on the uniform blending achieved at this stage; any variation in mixing time, load capacity, or performance slows the entire production line and can compromise product quality. Therefore, production planning, capacity assessment, and quality control revolve primarily around the effective operation of the mass-mixture machine, making it the key machinery among all units in the process.



Capacity Assessment of Mass Mixing Machine (per annum):

= Mass mixing rated capacity per day per machine x No of machines x 300 days per year

= (300 kg x 02 times a day) x 01 x 300 = 180,000.00 Kg per annum or **180.00 Tons per Annum**



2. Liquid (Suspension/ Syrup) Manufacturing Section:

(In Kilo Liters)

Financial Year	Machinery used in Production	Period of Utilization in Months	Installed Capacity for 12 Months	Installed Capacity Pro Rata Basis	Utilized Capacity	Utilization %
2022-23	1. Liquid Manufacturing Tanks (03 Nos) 2. Liquid Filling Machines (03 Nos) 3. Sticker Labelling Machine 4. Label Applicator Machine for Filling Line	12	1,560.00	1,560.00	51.08	3.27%
2023-24		12	1,560.00	1,560.00	669.83	42.94%
2024-25		12	1,560.00	1,560.00	780.44	50.03%
01 April 2025 to 30 September 2025		06	1,560.00	780.00	430.01	55.13%

Note: In liquid suspension/syrup manufacturing, the liquid manufacturing tanks are considered the key- and often bottleneck-machinery because they control the core operations of dissolution, dispersion, heating/cooling, and uniform mixing of ingredients. The batch size and processing time of these tanks directly set the pace for the entire production line, while maintaining strict control over viscosity, uniformity, and stability. Any limitation in their capacity or processing cycle immediately slows downstream filling and packing operations. Therefore, production planning and capacity utilization are primarily governed by the performance of the liquid manufacturing tanks, making them the most critical equipment in the process.



Capacity Assessment of Liquid Manufacturing Tanks (per annum):

= (Liquid Manufacturing Tanks No 1 rated capacity per day + Liquid Manufacturing Tanks No 2 rated capacity per day + Liquid Manufacturing Tanks No 3 rated capacity per day) x 300 days per year

= (1,500.00 + 1,000.00 + 2,700.00) = 5,200.00 Litre per day x 300 days per year

= 1,560,000.00 Lit per annum or **1,560.00 Kiloliter per Annum**



3. Powder Manufacturing Section:

(In Tons)

Financial Year	Machinery used in Production	Period of Utilization in Months	Installed Capacity for 12 Months	Installed Capacity Pro Rata Basis	Utilised Capacity	Utilization %
2022-23	1. Powder Mass Mixture Machine 2. Vibro Sifter Machine	12	600.00	600.00	7.80	1.30%
2023-24		12	600.00	600.00	98.00	16.33%
2024-25		12	600.00	600.00	119.50	19.92%
01 April 2025 to 30 September 2025		06	600.00	300.00	84.01	28.00%

Note: In powder manufacturing, the powder mass-mixture machine is regarded as the key- and often bottleneck- equipment because it determines the uniformity, flow characteristics, and overall quality of the final blend. Since all subsequent processes such as granulation, filling, or compression rely on a consistently mixed formulation, any limitation in mixing capacity, cycle time, or performance immediately constrains the production rate and increases the risk of quality variation. Consequently, production planning and capacity assessment is largely centered on the effective operation of the powder mass-mixture machine, making it the most critical machinery within the process.



Capacity Assessment of Powder Mass Mixing Machine (per annum):

= Powder mass mixing machine rated capacity per day per machine x No of machines x 300 days per year

= 250.00 Kg x 08 times per day x 300 days per year = 600,000.00 Kg per annum or **600.00 Tons per Annum**



List of Machines used in Production:

S. No	Name of Machine	Installed Capacity per Day	Year of Purchase	Qty (Nos)
1	Mass Mixture	300 Kg x 2 = 600 kg	2023	01
2	Paste Cattle Machine	100 Kg x 2 = 200 kg	2023	01
3	Multi Mill Machine	Continuous running	2023	01
4	Fluid Bed Dryer -60kg / hr	60 Kg x 10 = 600 kg	2023	01
5	Vibro- Shifter Machine	Continuous running 600 kg	2023	01
6	Octagonal Blender Machine	300 Kg x 2 = 600 kg	2023	01
7	Rotary Tablet Machine	1 Lakh Bolus	2023	01
8	Blister Packing Machine	50 - 60 Thousand Bolus Packing	2023	01
9	Semi- Automatic Strip Machine	50 - 60 Thousand Bolus Packing	2023	01
10	Liquid Manufacturing Tank-3	2700 Ltr	2023	01
11	Liquid Manufacturing Tank-1	1500 Ltr	2022	01
12	Liquid Manufacturing Tank-2	1000 Ltr	2023	01
13	Liquid Filling Machine -1	2700 Ltr	2024	01
14	Liquid Filling Machine -2	1500 Ltr	2023	01
15	Liquid Filling Machine -3	1500 Ltr	2023	01
16	Sticker Labeling Machine	3000 Ltr	2024	01
17	Label Applicator Machine For Filling Line	2700 Ltr	2023	01
18	Powder Mass Mixture	250kg x 8 = 2000 kg	2023	01
19	Vibro- Shifter Machine	Continuous running	2025	01



ANNEXURE IV

Description of the procedure pertaining to installed capacity certificate issued to the Company on January 01, 2026 for FY 2022-23, FY 2023-24, FY 2024-25 and stub period 01 April 2025 to 30 September 2025 in FY 2025-26

Assessing plant capacity and utilization involves evaluating the maximum production capability of a facility and how efficiently it is being used. The process typically follows these steps:

1. Define the Scope of Assessment
 - a. Identify the plant, production lines, and specific equipment to be assessed
 - b. Determine whether the assessment is for an entire plant or specific sections
 - c. Consider factors like installed capacity, actual production, and efficiency
2. Determine Installed Capacity: Installed capacity refers to the theoretical maximum output of the plant under ideal conditions. This is determined by,
 - a. Equipment specifications (manufacturer data, rated capacity)
 - b. Design parameters (machine uptime, shift hours, batch size)
 - c. Utility availability (power, water, fuel, etc.).
3. Calculate Actual Production (Utilized Capacity)
 - a. Gather historical production data (daily, monthly, yearly)
 - b. Identify operational downtimes, maintenance, and raw material constraints

4. Compute Capacity Utilization

Capacity Utilization (%) is calculated using the formula,

$$\text{Capacity Utilization} = \{\text{Actual Production} \times 100\} \div \{\text{Installed Capacity}\}$$

5. Identify Factors Affecting Utilization: Analyse reasons for capacity underutilization, such as,
 - a. Machine breakdowns and maintenance downtime
 - b. Shortage of raw materials or utilities
 - c. Inefficiencies in workforce management
 - d. Seasonal demand variations

6. Benchmark against Industry Standards: Compare plant performance with industry norms to evaluate competitiveness.



ASSUMPTIONS, CAVEAT AND DECLARATION BY THE CHARTERED ENGINEER:

- This certificate is issued with the limited scope of work, as determined by the client.
- The information furnished in this report is true and correct to the best of my knowledge and belief and based on the documents and information made available by the Client followed by the site inspection by the Chartered Engineers and their team.
- We have no direct and indirect interest in the asset assessed.
- We do not bear any responsibility to the legal matters concerning to the title status of the asset. This certificate is issued purely as the opinion based upon several assumptions and has no legal or contractual obligation on Chartered Engineer's part.
- Undersigned are the Member of Institution of Engineers (India), and eligible as per the Declaration No. 16 of the Royal Charter, 1935 and Clause 69(i) of the Bye-Laws and Regulations of the Institution and is entitled to use the style and title of Chartered Engineer (India).



Prashant Vyas
Chartered Engineer (Mechanical Division)
Member of Institution of Mechanical Engineers (India)
Reg. No.: 44821
Place: Rajkot, Gujarat || **Date:** January 01, 2026