Draft Prospectus
August 28, 2026
Please read section 26 of the Companies Act, 2013
Fixed Price Issue

[Please scan this QR Code to view the Draft Prospectus]

JAIKISAN AGROTECH INDIA LIMITED

JAIKISAN AGROTECH INDIA LIMITED
Corporate Identity Number: U20210MH2021PLC366463

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006.	NA	Abhijeet Sanjay Jawalekar Company Secretary and Compliance Officer	cs@jaikisanagrotechindia.com +91 240 298 0504	https://jaikisanagrotech.com/

THE PROMOTERS OF OUR COMPANY ARE MACHHINDRA BHAURAO NALKAR, SHIVAJI MACHHINDRA NALKAR, AKSHAY MACHHINDRA NALKAR AND AARTI AKSHAY NALKAR

Type	Fresh Issue Size	OFS size (by no. of shares or by amount in Rs)	Total Issue Size	Eligibility
Fresh Issue	49,18,000 Equity Shares at the offer price of ₹ [●] each of aggregating to ₹ [●] Lakhs	NA	₹ [●] Lakhs	This Issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended.

DETAILS OF OFFER FOR SALE BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS – NA

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is [●] times of the face value of the Equity Shares. The Issue Price determined and justified by our Company in consultation with the Lead Manager as stated in ***"Basis for Issue Price"*** on page 109 of this Draft Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have neither been recommended nor approved by Securities and Exchange Board of India ***("SEBI")*** nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the chapter titled ***"Risk Factors"*** beginning on page 17 of this Draft Prospectus.

COMPANY'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle approval letter dated [●] from SME Platform of BSE Limited

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
GALACTICO CORPORATE SERVICES LIMITED Office No. 701, G-Square Business Park, Plot No. 25 & 26, Sec-30A, Opp. Sanpada Rly. Stn., Vashi Navi Mumbai – 400703. **Tel No.:** +91 90828 51107/ +91 97733 31666 **E-mail:** imran.gm@galacticocorp.com **Website:** www.galacticocorp.com **Contact Person:** Imran G Mundhi / Rohit S Joisar **SEBI Registration Number:** INM000012519 **Investor Grievance E-Mail:** imran.gm@galacticocorp.com	**KFIN TECHNOLOGIES LIMITED** 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra **Tel No.:** +91 40 6716 2222 **Email Id:** jaikisan.ipo@kfintech.com **Contact Person:** M Murali Krishna **Website:** www.kfintech.com **SEBI Registration No.:** INR000000221

ISSUE PROGRAMME

ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

Draft Prospectus
August 28, 2026
Please read section 26 of the Companies Act, 2013
100% Fixed Price Issue

JAIKISAN AGROTECH INDIA LIMITED

JAIKISAN AGROTECH INDIA LIMITED

Jaikisan Agrotech India Limited was originally incorporated as *Jaikisan Agrotech India Private Limited* on August 28, 2021, under the provisions of the Companies Act, 2013. Subsequently, our Company was converted into a public limited Company and its name was changed to *Jaikisan Agrotech India Limited* with effect from December 17, 2025. We are an agri-input company engaged in the manufacturing, processing, marketing and distribution of seeds, crop nutrition products, plant growth regulators, bio-fertilisers, organic fertilisers and water-soluble fertilisers. For further details relating to our Company, please refer to the chapters titled **"General Information"** and **"History and Certain Corporate Matters"** in the Draft Prospectus on page no. 59 and 208.

Registered Office: Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006.
Tel No.: 9322943752; **Email:** cs@jaikisanagrotechindia.com **Website:** https://jaikisanagrotech.com/
Contact Person: Abhijeet Sanjay Jawalekar, Company Secretary & Compliance Officer

OUR PROMOTERS: MACHHINDRA BHAURAO NALKAR, SHIVAJI MACHHINDRA NALKAR, AKSHAY MACHHINDRA NALKAR AND AARTI AKSHAY NALKAR

THE ISSUE

INITIAL PUBLIC ISSUE* OF 49,18,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH ("EQUITY SHARES") OF JAIKISAN AGROTECH INDIA LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [●] LAKHS (THE "ISSUE"). [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 357 OF THIS DRAFT PROSPECTUS.

Subject to finalization of basis of allotment

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TIMES OF THE FACE VALUE

In terms of Rule 19(2)(b)(i) of the SCRR this Issue is being made for at least 25% of the post - Issue paid-up Equity Share capital of our Company. This Issue is being made through Fixed Price process in accordance and compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Issue is allocated for Individual Applicants and the balance shall be offered to individual applicants other than Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the other than Individual Applicants portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Individual Applicants shall be allocated that higher percentage.

ELIGIBLE INVESTORS

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of their respective bank accounts and / or UPI IDs, in case of IIs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to ***"Issue Procedure"*** on page 370 of this Draft Prospectus. A copy of the Draft Prospectus will be delivered for registration to the Registrar of Companies as required under Section 26 of the Companies Act, 2013.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares by our Company, there has been no formal market for the Equity Shares of our Company. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under ***"Basis for Issue Price"*** beginning on page 109 of this Draft Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the chapter titled ***"Risk Factors"*** beginning on page 17 of this Draft Prospectus.

COMPANY'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regards to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect

LISTING

The Equity Shares offered through this Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited ('BSE SME'), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle approval letter dated [●]. For the purpose of the Issue, the Stock Exchange will be BSE Limited.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
GALACTICO CORPORATE SERVICES LIMITED Office No. 701, G-Square Business Park, Plot No. 25 & 26, Sec-30A, Opp. Sanpada Rly. Stn., Vashi Navi Mumbai – 400703. **Tel No.:** +91 90828 51107/ +91 97733 31666 **E-mail:** imran.gm@galacticocorp.com **Website:** www.galacticocorp.com **Contact Person:** Imran G Mundhi / Rohit S Joisar **SEBI Registration Number:** INM000012519 **Investor Grievance E-Mail:** imran.gm@galacticocorp.com	**KFIN TECHNOLOGIES LIMITED** 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra **Tel No.:** +91 40 6716 2222 **Email Id:** jaikisan.ipo@kfintech.com **Contact Person:** M Murali Krishna **Website:** www.kfintech.com **SEBI Registration No.:** INR000000221

ISSUE PROGRAMME

ISSUE OPENS ON:	[●]
ISSUE CLOSES ON:	[●]

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SECTION - I - GENERAL

DEFINITION AND ABBREVIATIONS

This Draft Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulations, rules, guidelines, policies, circulars, notifications, directions or clarifications shall be to such legislation, act, regulations, rules, guidelines, policies, circulars, notifications, directions or clarifications as amended, updated, supplemented, or re-enacted or modified, from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Prospectus, but not defined herein shall have, to the extent applicable, the same meaning ascribed to such terms in the SEBI ICDR Regulations 2018, amended by the SEBI (ICDR) (Amendment) Regulations, 2025, the Companies Act, 2013, the Securities Contracts Regulation Act, 1956 ("SCRA"), the Depositories Act, and the rules and regulations made thereunder. Further, the Issue related terms used but not defined in this Draft Prospectus shall have the meaning ascribed to such terms under the General Information Document. If there is any inconsistency between the definitions given below and the definitions contained in the General Information Document (defined hereinafter), the following definitions shall prevail.

Notwithstanding the foregoing, the terms not defined but used in the chapters titled "***Industry Overview***", "***Key Industry Regulations and Policies***", ***"Statement of Tax Benefits", "Restated Financial Statements", "Outstanding Litigations and Material Developments",*** and ***"Main Provisions of Articles of Association"*** beginning of the pages 120, 197, 116, 238, 309, 400 respectively of this Draft Prospectus, shall have the meanings ascribed to such terms in the respective chapters.

GENERAL TERMS

Term	Description
"the Company"/ "our Company"/ "Issuer" / "Jaikisan Agrotech India Limited"	Jaikisan Agrotech India Limited, a public limited company incorporated under the Companies Act, 2013 and having its registered office at, Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006.
"we"/ "us" / "our"	Unless the context otherwise indicates or implies refers to our Company.
"you"/ "your"/ "yours"	Prospective investors in this Issue.

COMPANY RELATED AND CONVENTIONAL TERMS

Term	Description
"AOA" / "Articles" / "Articles of Association"	The articles of association of our Company, as amended.
"Audit Committee"	The Audit Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013. For further details, please refer to chapter titled **"*Our Management*"** beginning on page 212 of this Draft Prospectus.
"Auditors"/ "Statutory Auditors" / "Peer Review Auditor"	The Statutory Auditor & Peer Review Auditor of our Company, being M/s. Ratan Chandak & Co LLP, Chartered Accountants bearing Firm Registration No. 108696W/W101028 and Peer Review Number.: 025016
Bankers to the Company	State Bank of India
"Board" / "Board of Directors"	The Board of Directors of our Company, or a duly constituted committee thereof. For details, see ***"Our Management"*** beginning on page 212 of this Draft Prospectus.
"Chairperson / Managing Director"	The Chairperson and Managing Director of our Company, Mr. Machhindra Bhaurao Nalkar. For further details, please refer to the chapter titled *"**Our Management-Board of Directors**"* on page 212.
"Company Secretary and Compliance Officer"	The Company Secretary and Compliance Officer of our Company being Mr. Abhijeet Sanjay Jawalekar.
"Chief Financial Officer"/ "CFO"	The Chief Financial Officer of our Company being Mr. Omprakash Babasaheb Kashidkar. For further details, please see *"**Our Management- Key Managerial Personnel of our Company**"* on page 212.
"Chief Executive Officer"/ "CEO"	The Chief Executive Officer of our Company being Mr. Shivaji Machhindra Nalkar. For further details, please see *"**Our Management- Key Managerial Personnel of our Company**"* on page 212.
"Corporate Identification Number"	Corporate Identification Number: U20210MH2021PLC366463
Committee(s)	Duly constituted committee(s) of our Board of Directors
"Director(s)"	The director(s) on the Board of our Company as described in "***Our Management***" beginning on page 212 of this Draft Prospectus.

Term	Description
"Equity Shares"/ "Shares"	The Equity Shares of our Company having face value of ₹10.00/- each, fully paid up, unless otherwise specified in the context thereof.
"Equity Shareholders" / "Shareholders"	Persons /entities holding Equity Shares of our Company, from time to time.
"Group Companies"	Companies (other than our Corporate Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards and also other companies as considered material by our Company, and as disclosed in the chapter titled **"*Our Group Companies*"** beginning on page 345 of this Draft Prospectus.
"Independent Director"	Independent directors on the Board, who are eligible to be appointed as independent director under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. For details of the Independent Directors, please refer to the chapter titled **"*Our Management*"** beginning on page 212 of this Draft Prospectus.
"ISIN"	International Securities Identification Number is INE1ICS01019.
"Key Managerial Personnel" / "KMP"	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act, 2013. For details, please refer to the chapter titled **"*Our Management*"** beginning on page 212 of this Draft Prospectus.
"Materiality Policy"	The policy adopted by our Board on February 24, 2026, for identification of group companies of our Company, outstanding litigation and outstanding dues to creditors in respect of our Company, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations.
"MOA" / "Memorandum of Association"	The Memorandum of Association of Jaikisan Agrotech India Limited, as amended from time to time.
"Nomination & Remuneration Committee"	The nomination and remuneration committee of our Board described in the chapter titled **"*Our Management*"** beginning on page 212 of this Draft Prospectus.
"NRIs" / "Non-Resident Indian"	A person resident outside India, as defined under FEMA Regulation and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
"Person or Persons"	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
"Promoters"	The promoters of our Company, namely Machhindra Bhaurao Nalkar, Shivaji Machhindra Nalkar, Akshay Machhindra Nalkar and Aarti Akshay Nalkar. For further details, please see ***"Our Promoters and Promoter Group"*** on page 231.
"Promoter Group"	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, and as disclosed in ***"Our Promoters and Promoter Group"*** on page 231.
"Registered Office"	The registered office of our Company, situated at Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006.
"Registrar of Companies" / "ROC"	Registrar of Companies, ROC Mumbai-II.
"Restated Financial Information" or "Restated Financial Statements"	The Restated financial information of our company for the financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, which comprises of the restated balance sheet, restated statement of profit and loss and the restated cash flow statement, together with the annexures and notes thereto disclosed in the chapter titled **"*Restated Financial Statement*"** beginning on page 238 of this Draft Prospectus.
"Senior Management Personnel / SMP"	Senior Management Personnel of our Company in accordance with Regulation 2(1)(bbbb) of the SEBI ICDR Regulations, as described in "***Our Management***" on page 212 of this Draft Prospectus.
Shareholders/ Members	Holders of equity shares of our Company from time to time
"Stakeholders' Relationship Committee"	The stakeholders' relationship committee of the Board of Directors constituted in accordance with Section 178(5) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and described in the chapter titled **"*Our Management*"** beginning on page 212 of this Draft Prospectus.

ISSUE RELATED TERMS

Term	Description
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a prospectus as may be specified by SEBI in this behalf, which is appended to the Application Forms.
Acknowledgement Slip	The acknowledgement slips or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot / Allotment / Allotted / Allotment of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee(s)	A successful Applicant to whom the Equity Shares are being allotted.
Allotment Advice	Note or advice or intimation of Allotment sent to each successful applicant who have been or are to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.
Allotment Date	Date on which the Allotment is made.
Applicant/ Investor	Any prospective investor who makes an application for Equity Shares of our Company in terms of the Draft Prospectus. All the applicants should make application through ASBA only.
Application Lot	[●] Equity Shares and in multiples thereof.
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of the Draft Prospectus.
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by applicants to make an application and authorize an SCSB to Block the Application Amount in the specified Bank Account maintained with such SCSB and will include applications made by UPI Applicant using the UPI Mechanism, where the Application Amount shall be Blocked upon acceptance of UPI Mandate Request by UPI Applicant using UPI Mechanism.
ASBA Account	A bank account maintained with an SCSB and specified in the ASBA Form submitted by applicant for Blocking the application Amount mentioned in the ASBA Form and includes the account of an UPI Applicant which is Blocked upon acceptance of a UPI Mandate Request made by the IIs using the UPI Mechanism.
ASBA Applicant(s)	Any prospective investors in the Issue who intend to submit the Application through the ASBA process.
ASBA Form /Application Form	An application form, whether physical or electronic, used by ASBA Applicant which will be considered as the application for Allotment in terms of the Draft Prospectus.
Banker to the Issue / Refund Banker / Public Issue Bank	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account and Refund Account will be opened and in this case being [●].
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, described in *"**Issue Procedure**" on* page 370 of this Draft Prospectus.
Business Day	Any day on which commercial banks are open for the business.
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number of the Applicant's Beneficiary Account.
Collection Centres	Broker Centres notified by BSE Limited where Applicant can submit the Application Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers, are available on the website of the BSE Limited.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is Eligible to procure Application Forms at the Designated CDP Locations (in terms of circular no. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI) as per the list available on the website of the Stock Exchange.
Controlling Branches/ Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Bidders with the Registrar to the Issue and SME Platform of BSE Limited and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.

Term	Description
Demographic Details	The demographic details of the Applicant such as their address, PAN, occupation, bank account details and UPI ID (as Applicable).
Depositories	National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time.
Depository Participant/DP	A depository participant registered with SEBI under the Depositories Act.
Designated CDP Locations	Such centres of the CDPs where applicant can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the CDPs Eligible to accept ASBA Forms are Available on the website of BSE Limited.
Designated Date	The date on which amounts Blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Draft Prospectus, following which the Board may Allot Equity Shares to successful Bidders in the Issue.
Designated Intermediaries	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue.
Designated Market Maker	[●] will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.
Designated RTA Locations	Such locations of the RTAs where applicant can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with the names and contact details of the RTAs are Available on the BSE Limited.
Designated SCSB Branches	Such Branches of the SCSBs which shall collect the ASBA Forms used by the applicant, a list of which is Available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35
Designated Stock Exchange	SME Platform of BSE Limited ("BSE SME")
Draft Prospectus	The Draft Prospectus dated August 28, 2026 issued in accordance with the SEBI ICDR Regulations.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the ASBA Form and the Draft Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Draft Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants and are deemed as FPIs under SEBI FPI Regulations.
Escrow Account(s)	Account opened with the Escrow Collection Bank(s) and in whose favor the Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Applicant Amount.
Escrow Agreement	An agreement to be entered among our Company, the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the Lead Manager for the collection of Application Amounts and where applicable, for remitting refunds, on the terms and conditions thereof.
Escrow Collection Bank(s)	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Escrow Accounts will be opened, in this case being [●].
FII/ Foreign Institutional Investors	Foreign Institutional Investor as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended registered with SEBI under Applicable laws in India.
First Applicant	Applicant whose name appears first in the Application Form in case of a joint application form and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof.
Foreign Portfolio Investor / FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations.
Fugitive economic offender	Shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018)

Term	Description
General Information Document/ GID	The General Information Document for investing in Public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, notified by SEBI.
Individual Applicant(s) or Individual Investor(s) or II(s)	Investors applying for Minimum application size which shall be two lots per application, such that the minimum application size shall be above ₹ 2 lakhs. (Including HUFs applying through their Karta) and Eligible NRIs.
Issue / Issue Size / Public Issue / IPO	Initial Public Issue of up to 49,18,000 Equity Shares of face value of ₹10.00 each of our Company for cash at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share) aggregating up to ₹ [●] Lakhs.
Issue Agreement / Offer Agreement	The agreement dated April 27, 2026, between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which the Issue closes for subscription.
Issue Opening Date	The date on which the Issue opens for subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date (inclusive of such date and the Issue Opening Date) during which prospective bidders can submit their Application Forms, inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders. Our Company, in consultation with the Lead Manager, may decide to close applications by QIBs one (1) day prior to the Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Issue Opening Date was Published.
Issue Price	₹ [●] per Equity Share
Issue Proceeds	The proceeds from the Issue based on the total number of equity shares allotted under the issue.
Lead Manager/ LM	The Lead Manager to the Issue namely, Galactico Corporate Services Limited.
Listing Agreement	The Listing Agreement to be signed between our Company and SME Platform of BSE Limited ("BSE SME").
Mandate Request	Mandate Request means a request initiated on the II by sponsor bank to authorize Blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment.
Market Making Agreement	The Market Making Agreement dated [●] between our Company, the Lead Manager and Market Maker.
Market Maker Reservation Portion	The reserved portion of [●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at a price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs for the Market Maker in this Issue.
MSME	Micro Small and Medium Enterprises.
Mutual Fund(s)	Mutual fund(s) registered with SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of [●] Equity Shares of face value ₹10.00/- each fully paid-up of our Company for cash at a price of ₹ [●] /- per Equity Share aggregating up to ₹ [●] Lakhs.
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled "***Objects of the Issue***" on page 81 of this Draft Prospectus.
Non-Institutional Bidders / Non-Institutional Investor / NIB/ NII	All Investors including FPIs that are not Qualified Institutional Buyers or investors who applies for minimum application size and who have applied for more than minimum application size (but not including NRIs other than Eligible NRIs).
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI.
Public Issue Account	The account to be opened with the Banker to the Issue under section 40 of Companies Act, 2013 to receive monies from the ASBA Accounts.
QIBs or Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2 (1) (ss) of SEBI ICDR Regulations.
Refund Account	Account to which Application monies are to be refunded to the Bidders
Refund through electronic transfer of funds	Refunds through NECS, NEFT, direct credit, NACH or RTGS, as Applicable.
Refund Bank / Refund Banker	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account will be opened, in this case being [●].

Term	Description
Registered Brokers	Stockbrokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of BSE Limited having right to trade in stocks listed on Stock Exchange and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012.
Registrar Agreement	The agreement dated May 26, 2026, entered between our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Registrar to the Issue/Registrar	Registrar to the Issue being Kfin Technologies Limited.
Resident Indian	A person resident in India, as defined under FEMA
Revision Form	The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s) QIB Applicant and Non-Institutional Applicant are not allowed to lower their Application Forms (in terms of quantity of Equity Shares or the Application Amount) at any stage. Individual Bidders can revise their Application Forms during the Issue Period and withdraw their Application Forms until Issue Closing Date.
SME	Small and medium sized enterprises.
Self-Certified Syndicate Bank(s) / SCSBs	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Investors (other than a UPI Applicant using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34,or at such other websites as may be prescribed by SEBI from time to time In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Applicants using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.
Sponsor Bank	Sponsor Bank being [●] being a Banker to the Issue, appointed by our Company to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the UPI Applicant using the UPI Mechanism and carry out other responsibilities, in terms of the UPI Circulars.
Specified Locations	Bidding Centres where the Syndicate shall accept Application Forms.
Stock Exchanges	SME platform of BSE Limited (BSE SME).
TRS / Transaction Registration Slip	The slip or document issued by the Designated Intermediary (only on demand), to the Applicant, as proof of registration of the Application Form.
Underwriters	Underwriters being [●]
Underwriting Agreement	The Agreement dated [●] entered between the Underwriters and our Company.
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI.
UPI Applicant	Collectively, individual investors applying as (i) Investors who applies for minimum application size in the Individual Investor Portion, and (ii) Non-Institutional Investors with an application size of up to ₹ 5.00 lakhs on in the Non-Institutional Portion, and applying under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 5.00 lakhs using UPI Mechanism, shall provide

Term	Description
	their UPI ID in the application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).
UPI Circulars	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular No SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/ dated March 16, 2021 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 and SEBI/HO/CFD/DIL2/ CIR/P/2022/45 dated April 05, 2022, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2024/0154 dated November 11, 2024, along with (i) the circulars issued by BSE having reference no. 20220722-30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022; and any subsequent circulars or notifications issued by SEBI or BSE in this regard
UPI ID	ID Created on the UPI for single-window mobile payment system developed by NPCI.
UPI PIN	Password to authenticate UPI transaction.
UPI Mandate Request	A request (intimating the UPI applicant by way of a notification on the UPI application and by way of a SMS directing the UPI applicant to such UPI application) to the UPI applicant initiated by the Sponsor Bank to authorise Blocking of funds on the UPI application equivalent to Application Amount and subsequent debit of funds in case of Allotment. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Individual Investors, Using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.
UPI Mechanism	The mechanism to make application that may be used by UPI Applicant in accordance with the UPI Circulars to make an ASBA Bid in the Issue.
U.S Securities Act	U.S Securities Act of 1933, as amended.
Wilful Defaulter or fraudulent Borrower	Wilful defaulter or fraudulent borrower as defined under Regulation 2(1) (lll) of the SEBI (ICDR) Regulations.
Working Days	All days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and Public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI

TECHNICAL /GENERAL AND INDUSTRY RELATED TERMS OR ABBREVIATIONS

Term	Description
AIFs	Alternative Investment Funds
BEA	Bureau of Economic Analysis
BPM	Business Process Management
BPO	Business Process Outsourcing
FII	Foreign Institutional Investors
FPI	Foreign portfolio investors

Term	Description
FTAs	Free Trade Agreements
FDA	Food and Drug Administration
FMCG	Fast-Moving Consumer Goods
GDP	Gross domestic product
GST	Goods and Services Tax
G-secs	Government securities
HTTPS	Hypertext Transfer Protocol Secure
HP	Horsepower
IMF	International Monetary Fund
IT	Information Technology
ITeS	Information Technology Enabled Services
JS	Java Script
LPM	Liters Per Minute
LWC	Lightning Web Components
ML	Machine Learning
MPC	Marginal Propensity to Consume
Mtr	Meter
MTPD	Metric Tons Per Day
NODE	Network Open Distributed Network
NPK	Nitrogen-Phosphorous-Potassium
QA	Quality Assurance
R&D	Research and Development
RBI	Reserve Bank of India
SAARC	South Asian Association for Regional Cooperation
SDLs	State Development Loans
SEZ	Special Economic Zone
SRM	Supplier Relationship Management
SOP	Standard Operating Procedure
SQM	Square Meter
SEBI	Securities and Exchange Board of India
WEO	World Economic Outlook
YoY	Year-over-year

CONVENTIONAL TERMS & ABBREVIATIONS

Term	Description
A/c	Account
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds as defined in and registered with SEBI under SEBI AIF Regulations
AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
Bn	Billion
BSE	BSE Limited
BSE SME	SME platform of BSE
CAGR	Compounded Annual Growth Rate
CARO	Companies (Auditor's Report) Order, 2020, as amended
CDP	Collecting Depository Participant
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CGST	Central GST
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
COPRA	The Consumer Protection Act, 1986
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the

Term	Description
	Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Consolidated FDI Policy	The current consolidated FDI Policy, effective from October 15, 2020 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time
Contract Act	The Indian Contract Act, 1872
Covid-19	The novel coronavirus disease which was declared as a Public Health Emergency of International Concern on January 30, 2020, and a pandemic on March 11, 2020, by the World Health Organisation.
CSR	Corporate Social Responsibility
CY	Calendar Year
Depositories Act	The Depositories Act, 1996
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DP	Depository Participant
DP ID	Depository Participant's identity number
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
EBITD	Earnings before Interest, Tax, Depreciation
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Electricity Act	The Electricity Act, 2003
EPFO	Employees' Provident Fund Organization
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings per share
ESI Act	The Employees' State Insurance Act, 1948
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident (Bank) account Established in accordance with the FEMA
FDI	Foreign Direct Investment
FEMA Act/ FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and amendments thereto
FII(s)	Foreign Institutional Investors as defined under SEBI FPI Regulations
Financial Year / Fiscal Year / FY	Unless stated otherwise, the period of twelve (12) months ending March 31 of that particular year
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
GOI/Government	Government of India
Gratuity Act	The Payment of Gratuity Act, 1972
GST Act	The Central Goods and Services Tax Act, 2017
GST	Goods and Services Tax
GSTIN	GST Identification Number
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
IBEF	India Brand Equity Foundation
ICAI	The Institute of Chartered Accountants of India
ICSI	The Institute of Company Secretaries of India
IEC	Import Export Code
IEM	Industrial Entrepreneurs Memorandum

Term	Description
IFRS	International Financial Reporting Standards
Indian GAAP	Generally Accepted Accounting Principles in India
Rs. / Rupees / INR / Rs. / ₹	Indian Rupees
IGST	Integrated GST
IT Act	Income-tax Act, 1961
Indian GAAP	Generally Accepted Accounting Principles in India
Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
IPO	Initial Public Offering
KMP	Key Managerial Personnel
Ltd.	Limited
LM	Lead Manager
IT Rules	Income Tax Rules, 1962
Kms	Kilometers
LC	Letter of Credit
LIBOR	London Interbank Offered Rate
MCA	Ministry of Corporate Affairs, Government of India
MCLR	Marginal cost of funds-based lending rate
Mn	Million
Mutual Fund(s)	Mutual Fund(s) means mutual funds registered under SEBI (Mutual Funds) Regulations, 1996
MOU	Memorandum of Understanding
N.A. / NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NR	Non-resident
NRE Account	Non-Resident External Account
NRI	A person resident outside India who is a citizen of India as defined under the Foreign Exchange Management (Deposit) Regulations, 2016 or is an 'Overseas Citizen of India' cardholder within the meaning of section 7(A) of the Citizenship Act, 1955
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
NSE EMERGE	EMERGE Platform of National Stock Exchange of India Limited
P.A.	Per annum
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PMS	Portfolio Management Scheme
RBI	Reserve Bank of India
RONW	Return on Net Worth
ROCE	Return on Capital Employed
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956, as amended
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended
SEZ	Special Economic Zones
SEBI	The Securities and Exchange Board of India constituted under SEBI Act, 1992.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012.
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.

Term	Description
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amended by the SEBI (ICDR) (Amendment) Regulations, 2025,
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
SEBI Merchant Bankers Regulations	Securities and Exchange Board of India amended (Merchant Bankers) Regulations, 2025.
SEBI Mutual Fund Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as repealed pursuant to SEBI AIF Regulations
SEBI Takeover Regulations/ SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Sq. mts	Square Meters
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TPA	Tonnes Per Annum
VCFs	Venture capital funds as defined in and registered with SEBI under SEBI VCF Regulations or SEBI AIF Regulations, as the case may be
WCTL	Working Capital Term Loan
WEO	World Economic Outlook
WHO	World Health Organization
YoY	Year on Year

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FORWARD - LOOKING STATEMENTS

This Draft Prospectus contains certain "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as ***"aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "propose", "project", "will", "will continue", "will pursue"*** or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements.

All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements, whether made by us or a third party, are based on our current plans, estimates and expectations and actual results may differ materially from those suggested by such forward-looking statements.

Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company has businesses and its ability to respond to them, its ability to successfully implement its strategy, its growth and expansion, technological changes, its exposure to market risks, general economic and political conditions in India and globally which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in laws, regulations and taxes and changes in competition in its industry.

Important factors that could cause actual results to differ materially from our Company's expectations include, but are not limited to, the following:

- Inability to promptly identify and respond to changing customer preferences or evolving trends;
- Availability of raw materials and arrangements with suppliers for raw materials;
- Any change in government policies resulting in increases in taxes payable by us;
- Global distress due to pandemic, war or by any other reason;
- Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- Changes in laws and regulations that apply to the industries in which we operate;
- Our ability to grow our business;
- Company's ability to successfully implement its growth strategy and expansion plans;
- Dependency and utilisation of services of third parties for our operations; and
- Our ability to attract and retain qualified personnel.

For further discussion of factors that could cause the actual results to differ from the expectations, see "***Risk Factors***", "***Our Business***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" beginning on page nos. 17, 152, and 296 respectively. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Forward-looking statements reflect the current views of our Company as of the date of this Draft Prospectus and are not a guarantee of future performance. These statements are based on the management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Neither our Company, our Directors, the LM nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with regulatory requirements, our Company and the LM will ensure that investors in India are informed of material developments from the date of the Draft Prospectus until the time of the grant of listing and trading permission by the Designated Stock Exchange. In accordance with SEBI ICDR Regulations, the Company, the LM, the Promoters, severally and not jointly, will ensure that investors are informed of material developments in relation to the statements relating to and undertakings specifically in the Draft Prospectus in relation itself or their respective portion of the Equity Shares issued until the time of the grant of listing and trading permission by the Designated Stock Exchange for the Issue.

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PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Certain Conventions

All references in this Draft Prospectus to 'India' are to the Republic of India and its territories and possessions and all references herein to the 'Government', 'Indian Government', 'GOI', 'Central Government' or the 'State Government' are to the GOI, central or state, as applicable. All references in the Draft Prospectus to the "U.S.", "USA" or "United States" are to the United States of America.

Unless otherwise specified, any time mentioned in this Draft Prospectus is in Indian Standard Time ("**IST**").

Unless indicated otherwise, all references to a year in this Draft Prospectus are to a calendar year.

Unless stated otherwise, throughout this Draft Prospectus, all figures have been expressed in Rupees and Lakh.

Unless stated otherwise, all references to page numbers in this Draft Prospectus are to the page numbers of this Draft Prospectus.

In this Draft Prospectus, the terms "we", "us", "our", the "Company", "our company", "Jaikisan Agrotech India Limited", "Jaikisan, and, unless the context otherwise indicates or implies, refers to Jaikisan Agrotech India Limited.

Financial Data

Unless otherwise stated, the financial information contained in the Draft Prospectus has been derived from the Restated Financial Statements of our Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively prepared in accordance with the applicable Accounting Standards prescribed under the Companies Act, 2013, Indian GAAP and restated in accordance with the SEBI ICDR Regulations and the Guidance Note on ***Reports in Company Prospectuses***, as amended from time to time, issued by the Institute of Chartered Accountants of India ("ICAI"), as set out in the report of our Statutory and Peer Review Auditor included in the chapter titled "***Restated Financial Statements***" beginning on page 238 of this Draft Prospectus.

Our Financial Year commences on April 1 and ends on March 31 of the following year, so all references to a particular Financial Year are to the twelve-month period ended March 31 of that year.

In this Draft Prospectus, any discrepancies in the tables, graphs or charts between the totals and the sums of the amounts listed therein are due to rounding-off. Unless otherwise stated, all figures in decimals and percentage figures have been rounded off to two decimal places. Further, any figures sourced from third party industry sources may be rounded off to other than to the second decimal to conform to their respective sources.

There are significant differences between Indian GAAP, IFRS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. The degree to which the financial information included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting policies and practices, the Companies Act, 2013 and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting policies and practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited.

Any percentage amounts, as set forth in the chapters titled "***Risk Factors", "Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operation"*** beginning on pages 17, 152 and MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION296**,** respectively, of this Draft Prospectus and elsewhere in the Draft Prospectus, unless otherwise indicated, have been calculated on the basis of our restated financial statements prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and amended SEBI (ICDR) Regulation, 2025 and the Indian GAAP.

Currency and units of presentation

In the Draft Prospectus, unless the context otherwise requires, all references to;

a. 'Rupees' or 'Rs.' or 'INR' or "₹" are to Indian rupees, the official currency of the Republic of India.

b. 'US Dollars' or 'US$' or 'USD' or '$' are to United States Dollars, the official currency of the United States of America, EURO or "€" are Euro currency,

All references to the word 'Lakh' or 'Lac', means 'One hundred thousand' and the word 'Million' means 'Ten lakhs and the word 'Crore' means 'Ten Million' and the word 'Billion' means 'One thousand Million'.

In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Financial Statements in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

Industry and Market Data

Unless stated otherwise, industry data used throughout the Draft Prospectus has been obtained or derived from industry reports from Infomerics Analytics and Research Private Limited and government publications, publicly available information and sources.

Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Draft Prospectus is reliable, it has not been independently verified by the Lead Manager or any of their affiliates or advisors. The data used in these sources may have been re-classified by us for the purposes of presentation. Data from these sources may also not be comparable. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates and assumptions that may prove to be incorrect. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "***Risk Factors***" beginning on page 17. Accordingly, investment decisions should not be based solely on such information.

Further, the extent to which the industry and market data presented in the Draft Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

Exchange Rates

This Draft Prospectus contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	As on March 31, 2026* [1]	As on March 31, 2025* [1]	As on March 31, 2024* [1]
1 USD	93.21	85.60	83.36

Source: *www.fbil.org.in*

[1] All figures are rounded up to two decimals;

**Data not available as on March 31, 2026, March 31, 2025 and March 31, 2024 on account of being a non-trading day; Exchange rate as on April 2, 2026, April 2, 2025 and April 2, 2024 considered respectively.*

NOTICE TO PROSPECTIVE INVESTORS IN THE UNITED STATES

The Equity Shares have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in reliance on Regulation S.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made, by persons in any such jurisdiction except in compliance with the applicable laws of such jurisdiction.

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SECTION - II - RISK FACTORS

*Any investment in equity securities involves a high degree of risk. Investors should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding of our Company and our business, prospective Investors should read this section in conjugation with chapters titled "**Issue Details in Brief**", "**Industry Overview**", "**Our Business**", "**Restated Financial Statement**", "**Management's Discussion and Analysis of Financial Condition and Results of Operations**" and "**Outstanding Litigation and Other Material Developments**", beginning on page nos. 48, 120, 152, 238, 296 and 309 respectively, as well as the other financial and statistical information contained in this Draft Prospectus. In making an investment decision, prospective Investors must rely on their own examination of us and our business and the terms of the Issue, including the merits and risks involved.*

Any of the following risks, as well as the other risks and uncertainties discussed in this Draft Prospectus, could have an adverse effect on our business, financial condition, results of operations and prospects and could cause the trading price of our Equity Shares to decline, which could result in the loss of all or a part of your investment. The risks and uncertainties described in this section are not the only risks that we may face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations, financial conditions and Draft Prospectus.
The risks described below are not the only ones relevant to us or our Equity Shares, but also to the industry in which we operate or to India. Additional risks and uncertainties, not currently known to us or that we currently do not deem material may also adversely affect our business, results of operations, cash flows and financial condition. If any of the following risks, or other risks that are not currently known or are not currently deemed material, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the price of our Equity Shares could decline, and investors may lose all or part of their investment. In making an investment decision, prospective investors must rely on their own examination of us and our business and the terms of the Issue including the merits and risks involved. Potential investors should consult their tax, financial and legal advisors about the particular consequences of investing in the Issue. Unless specified or quantified in the relevant risk factors below, we are unable to quantify the financial or other impact of any of the risks described in this section.

*Unless otherwise indicated, the financial information included herein is based on our Restated Financial Statements included in this Draft Prospectus. For further information, please see "**Restated Financial Statement**" on page no. 238 of this Draft Prospectus. We have, in this Draft Prospectus, included various operational and financial performance indicators, some of which may not be derived from our Restated Financial Statements and may not have been subjected to an audit or review by our Statutory Auditor. The manner in which such operational and financial performance indicators are calculated and presented, and the assumptions and estimates used in such calculation, may vary from that used by other companies in same business as of our Company in India and other jurisdictions. Investors are accordingly cautioned against placing undue reliance on such information in making an investment decision and should consult their own advisors and evaluate such information in the context of the Restated Financial Statements and other information relating to our business and operations included in this Draft Prospectus.*

Materiality

The Risk Factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality of Risk Factors:

- *Some events may have material impact quantitatively.*
- *Some events may not be material individually but may be found material collectively;*
- *Some events may have material impact qualitatively instead of quantitatively; and*
- *Some events may not be material at present but may have a material impact in future.*

Note: *The Risk Factors set out below have been determined on the basis of materiality and their potential impact on our Company. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial implication of any of the risks described in this section. In this Draft Prospectus, any discrepancies in any table between total and the sums of the amount listed are due to rounding off. Any percentage amounts, as set forth in this section unless otherwise indicated, has been calculated on the basis of the amount disclosed in the Restated Financial Statements.*

INTERNAL RISK FACTORS

1. ***Our Company and our Promoters are party to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.***

Our Company and our Promoters are party to certain legal proceedings. These proceedings are pending at different levels of adjudication before various legal forums. While the possibility of future legal proceedings in the ordinary course of business cannot be ruled out, we believe that there are no other outstanding matters that are or may be material in nature or that could have an adverse impact on our business, operations, financial condition, or reputation, that have not been disclosed in this Draft Prospectus. The Company has disclosed all legal proceedings which fall within the threshold of material litigation and no litigation which is non-material has been disclosed.

A summary of outstanding litigation proceedings involving our Company as on the date of this Draft Prospectus, in terms of the SEBI ICDR Regulations and the materiality policy is provided below:

(₹ in Lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs. In Lakhs)
Company					
By the Company	59	Nil	Nil	Nil	56.71
Against the Company	4	3	Nil	9	55.38*
Directors other than Promoters					
By the Directors	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil
Promoters					
By the Promoters	8	Nil	Nil	Nil	11.56
Against the Promoters	7	3	Nil	Nil	11.89#
Group Entities					
By the Group Entity	Nil	Nil	Nil	Nil	Nil
Against the Group Entity	Nil	Nil	Nil	Nil	Nil
KMPs					
By our KMPs	Nil	Nil	Nil	Nil	Nil
Against the KMPs	Nil	Nil	Nil	Nil	Nil
SMPs					
By our SMPs	Nil	Nil	Nil	Nil	Nil
Against the SMPs	Nil	Nil	Nil	Nil	Nil

**As the litigation amount in Criminal and civil litigations against the company is unascertained, the same has not been included*

 # As the litigation amount in Criminal and civil litigations against the company is unascertained, the same has not been included

2. ***Our business is seasonal, which may result in fluctuations in our operating results and limit comparability across reporting periods.***

The Agri-inputs industry in India is inherently seasonal. Our procurement of raw materials and sales of products are largely dependent on agricultural cycles, with a substantial portion of our seed products sold during the Kharif season and certain products during the Rabi season. Agricultural activity in India is predominantly reliant on monsoon rainfall, and variations in the timing, intensity, or distribution of rainfall significantly influence cultivation patterns and demand for our products.

We recognize revenue upon the sale of our Agri-input products. Sales of seeds occur only after the seeds have been planted, harvested, and processed, resulting in lower revenues during planting and harvesting periods as compared to subsequent periods. During periods of reduced sales activity, we continue to incur fixed operating expenses, which may adversely affect our financial performance.

Due to the seasonal nature of our business, our results may vary across quarters, half-years, and financial years, and may not be comparable between reporting periods. Typically, sales during the first half of the financial year (April to September) are higher than those in the second half (October to March). Further, any delay or change in rainfall patterns may defer sales from one reporting period or financial year to another, thereby impacting the comparability of our financial results.

In order to reduce our dependence on seasonal agri-input products, we propose to establish a manufacturing facility for NPK water soluble fertilizers, which generally experience relatively stable demand across agricultural cycles as compared to certain seasonal products. However, the proposed facility is subject to implementation, operational, regulatory and market risks, and there can be no assurance that the proposed expansion will successfully reduce the seasonal nature of our business or improve our financial performance. Any delay in implementation, cost overruns, lower-than-expected demand or operational inefficiencies in relation to such proposed facility may adversely affect our business, financial condition and results of operations.

3. ***Our business is exposed to risks arising from adverse weather conditions, climate change, crop diseases and pest infestations, which may adversely affect agricultural activity, demand for our products and our financial performance.***

Our business is significantly dependent on the performance of the agricultural sector in India and is therefore vulnerable to adverse weather conditions, climate change and other factors affecting agricultural output. Changes in climatic patterns, including deficient or excessive rainfall, floods, droughts, unseasonal rains, cyclones, heatwaves and other extreme weather events, may adversely affect crop health, sowing cycles, acreage under cultivation and overall agricultural productivity in the regions in which we operate.

Further, changing climatic conditions and weather variations may contribute to increased incidence and spread of crop diseases, pests and infestations. Such events may adversely affect agricultural production and reduce demand for our products, including pesticides, fertilizers, micronutrients and plant growth regulators. Adverse weather conditions may also result in delays or reduction in sowing activities, crop failures, changes in crop patterns and lower agricultural yields, which may adversely impact demand for our products.

Any significant reduction in agricultural activity or crop yields may result in inventory mismatches, accumulation of slow-moving or unsold inventory, increased discounting and pressure on our operating margins. In addition, lower agricultural income and crop losses may adversely affect the purchasing capacity and liquidity of farmers, dealers and distributors, which may lead to delayed payments, lower re-ordering levels and increased credit risks. Such developments may adversely affect our working capital requirements, cash flows and operating results.

Furthermore, repeated or prolonged climatic disruptions may increase uncertainty in demand forecasting and inventory planning, resulting in fluctuations in our business and financial performance. Any significant or recurring adverse weather conditions, climate-related disruptions, crop diseases or pest infestations could have a material adverse effect on our business, results of operations, financial condition and cash flows.

4. ***Intense competition, product innovation and changing customer preferences in the agri-input industry may adversely affect demand for our products, market share and profitability.***

The agri-input industry in India is highly competitive and characterized by continuous product innovation, changing agronomic practices and evolving customer preferences. We compete with large domestic and multinational companies as well as organized and unorganized market participants engaged in the manufacture and distribution of fertilizers, micronutrients, plant growth regulators, pesticides, bio-stimulants and other agricultural inputs.

Competitive pressures may result in pricing challenges, increased marketing and promotional expenses, reduced margins and loss of market share. Further, changing farmer preferences, increasing focus on crop productivity and sustainability, and the introduction of new products and formulations by competitors may reduce demand for certain of our products or require us to continuously expand and diversify our product portfolio.

Our ability to remain competitive depends on our ability to anticipate market trends, strengthen our distribution network and dealer relationships and respond effectively to changing customer requirements and industry developments. Any failure to adapt to changing competitive dynamics, customer preferences or market conditions in a timely manner may adversely affect our business, results of operations, financial condition and growth prospects.

5. ***Our Company had undertaken business activities in the past which were not a part of the main object clause of the MOA of the Company. Further rectification of the MOA has been done. However, the Company may be subjected to penalties for any of our past actions in this respect.***

Our Company commenced trading activities during Financial year 2022-23, which were not expressly covered under the erstwhile main objects clause of the Memorandum of Association ("MoA") of our Company and accordingly, such activities were not in compliance with the provisions of Section 4(1)(c) of the Companies Act, 2013. No third party has been adversely affected as a result of the aforesaid non-compliance and, as on the date of this Draft Prospectus, our Company has not received any claims or disputes from any customer, supplier, vendor or other stakeholders in relation thereto.

In order to regularise the aforesaid non-compliance, our Shareholders, pursuant to a special resolution dated May 7, 2026, approved the amendment of the main objects clause of the MoA to include such business activities. Thereafter, our Company filed Form MGT-14 with the Registrar of Companies ("RoC"), and the RoC issued a certificate of registration on May 22, 2026, evidencing registration of such amendment. Further, our Company has filed an application for adjudication under Section 454 of the Companies Act, 2013 with the RoC on June 2, 2026, in respect of the aforesaid non-compliance.

As on the date of this Draft Prospectus, no notice has been received, and no penalty has been imposed upon our Company in relation to the aforesaid non-compliance. However, there can be no assurance that the regulatory authorities will not initiate proceedings or impose penalties in connection with such past non-compliance. Pursuant to the applicable provisions of the Companies Act, 2013, our Company may be subject to a penalty of up to ₹2.00 Lakhs. Any such regulatory action, penalty or adverse order may adversely affect our reputation, business, results of operations, financial condition and cash flows.

6. ***We rely on third-party suppliers for procurement of raw materials and do not have long-term supply arrangements with them. Any disruption, shortage or increase in prices of raw materials may adversely affect our business, results of operations and financial condition.***

We procure raw materials required for our products, including fertilizers, micronutrients, NPK water-soluble fertilizers, plant growth regulators (bio-stimulants) and seeds, from third-party suppliers. We generally procure such raw materials through purchase orders and have not entered into long-term supply agreements with our suppliers. Accordingly, we are exposed to risks associated with interruption, discontinuation or delay in the supply of raw materials and fluctuations in raw material prices.

The following table sets forth the purchases made from our top ten suppliers during Financial Year 2025-26, 2024-25 and 2023-24 The names and other identifying particulars of suppliers have not been disclosed due to commercial confidentiality, as disclosure of such information may reveal sensitive information relating to our procurement arrangements and supplier relationships and may adversely affect our competitive position and business interests.:

(₹ in Lakhs)

Sr. No.	Period	Purchases from Top 10 Suppliers	Total Purchases	% of Total Purchases
1.	FY 2025-26	2,201.34	3,490.05	63.07%
2.	FY 2024-25	2,034.28	3203.27	63.51%
3.	FY 2023-24	1,463.37	2,273.80	64.36%

**As* certified by *M/s. Ratan Chandak & Co LLP., Chartered Accountants, Statutory Auditor of the Company, by way of their certificate dated August 28, 2026.*

The supply and pricing of raw materials are subject to several factors beyond our control, including fluctuations in crude oil prices and commodity prices, inflation, changes in demand and supply dynamics, import duties,

transportation and logistics constraints, geopolitical developments, adverse economic conditions, natural disasters, pandemics and other unforeseen events. Such factors may affect the availability, quality and pricing of raw materials procured by us.

Further, our suppliers may fail to adhere to agreed delivery schedules or quality standards or may discontinue their relationship with us. Any delay, interruption or cessation in the supply of raw materials may adversely affect our ability to manufacture or supply products in a timely manner, which may result in delays in servicing customer orders, loss of customers and reduced revenues. In addition, we may not be able to procure raw materials from alternate sources on commercially acceptable terms or at all or pass on any increase in raw material costs to our customers. Any significant or prolonged disruption in the availability of raw materials or increase in procurement costs could adversely affect our business, results of operations, cash flows and financial condition.

7. ***There have been certain instances of delays in payment of statutory dues by our Company and filing of statutory returns by our Company. Any further delays in payment of statutory dues may attract financial penalties and may adversely affect our business, financial condition and results of operations.***

Our Company is required to comply with various statutory obligations and make payments to governmental and regulatory authorities from time to time, including but not limited to provident fund contributions, employee state insurance contributions, professional tax, goods and services tax, tax deducted at source and income tax.

We are subject to ongoing reporting and compliance requirements and are required to make periodic payments of statutory dues. The table below sets forth the details of the statutory dues paid by our Company in relation to its employees for the year/period indicated:

(₹ in lakhs)

Particulars	Financial Year ended March 31, 2026	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024
Provident Fund	22.98	17.85	15.31
ESIC	2.41	1.88	3.17
Professional Tax	2.40	2.23	2.32
Tax Deducted at Source on salaries (“TDS”)	2.76	10.18	21.87

Details of instances where statutory dues were deposited after the prescribed due dates during the last three Fiscals are set out below:

(₹ in lakhs)

Name of Statue	Nature of Dues	Amount	Financial year	Period of Delay	No. of Instances
PF	Late Fees	-	2023-24	1 to 7 days	3
PF	Late Fees	-	2024-25	1 to 32 days	4
PF	Late Fees	-	2025-26	1 day	1
ESIC	Late Fees	-	2023-24	1 to 7 days	3
ESIC	Late Fees	-	2024-25	1 to 32 days	5
PT	Late Fees	0.01	2023-24	173 days	1
PT	Late Fees	0.05	2025-26	6 to 96 days	6
GST	Late Fees	0.04	2023-24	4 to 23 days	10
GST	Late Fees	0.06	2024-25	1 to 45 days	7
GST	Late Fees	0.05	2025-26	1 to 30 days	9

TDS	Late Fees	1.46	2023-24	20 to 314 days	5
TDS	Late Fees	0.16	2024-25	11 to 27 days	4
TDS	Late Fees	0.09	2025-26	44 days	1

**As* certified by *M/s. Ratan Chandak & Co LLP., Chartered Accountants, Statutory Auditor of the Company, by way of their certificate dated August 28, 2026.*

There have been instances of delays in payment of certain statutory dues during the last three Fiscals. Although such delays were subsequently rectified and the dues were paid along with applicable interest, where required, there can be no assurance that similar instances will not occur in the future. Any delay or default in payment of statutory dues may result in the imposition of interest, penalties and other regulatory actions by the concerned authorities. Further, any such non-compliance may adversely affect our reputation and could result in additional financial liabilities and increased compliance costs. Consequently, any delay or default in payment of statutory dues may adversely affect our business, results of operations, cash flows and financial condition.

8. ***Our operations are subject to significant working capital requirements. Any inability to maintain adequate working capital or obtain additional financing may adversely affect our business, results of operations, cash flows and financial condition.***

Our business is working capital intensive in nature and requires substantial funds to finance inventories, trade receivables and other current assets. The details of our working capital requirements for the periods indicated below are set forth in the following table:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Current assets			
Inventories			
-Raw Materials	841.73	474.51	270.36
- Finished Goods & stock in trade	961.91	751.18	365.52
Trade receivables	1,777.76	1,197.71	1,055.77
Short-term Loans and Advances	250.38	106.18	125.46
Other Current Assets	20.10	0.76	0.14
Total Current Assets (A)	**3,851.88**	**2,530.34**	**1,817.25**
Current liabilities			
Trade payables	317.71	451.09	303.81
Other Current Liabilities	441.68	421.59	435.78
Short Term Provisions	332.19	113.03	26.81
Total Current Liabilities (B)	**1,091.58**	**985.71**	**766.40**
Net working capital requirements (C=A - B)	**2,760.30**	**1,544.63**	**1,050.85**
Sources of funds			
Borrowings	1,071.42	952.55	796.33
Internal accruals / Equity	1,688.88	592.08	254.52
Total Means of Finance	**2,760.30**	**1,544.63**	**1,050.85**

**As* certified by *M/s. Ratan Chandak & Co LLP, Chartered Accountants, Statutory Auditor of the Company, by way of their certificate dated August 28, 2026.*

Our growing scale of operations and proposed expansion are expected to increase our working capital requirements. Consequently, our ability to maintain sufficient liquidity and meet our working capital requirements depends on timely realization of receivables, efficient inventory management, availability of bank borrowings and access to other sources of financing. Any inability to maintain adequate cash flows, obtain additional financing on commercially acceptable terms or at all, or manage our working capital requirements effectively may adversely affect our ability to fund our operations and growth plans.

Further, any delay or default in recovery of amounts due from our customers may adversely affect our liquidity and working capital cycle and may require us to seek additional funding. There can be no assurance that sufficient funds

will be available to us as and when required. Any inability to maintain adequate working capital or obtain additional financing may adversely affect our business, results of operations, cash flows and financial condition. For further details regarding our working capital requirements, please refer to the section "***Objects of the Issue***" on page no. 81 of this Draft Prospectus.

9. ***We have experienced negative cash flows from operating activities in the past and may continue to experience negative cash flows in the future, which could adversely affect our liquidity, business operations and growth plans.***

We have experienced negative cash flows from operating activities during certain periods in the past and may continue to experience negative cash flows in the future. The following table sets forth our cash flows from operating, investing and financing activities for the periods indicated:

(₹ in Lakhs)

Particulars	Financial Year ended		
	March 31, 2026	**March 31, 2025**	**March 31, 2024**
Net Cash from Operating Activities	-306.15	-34.91	-208.43
Net Cash Used for Investing Activities	-158.32	-49.22	-191.18
Net Cash from Financing Activities	418.96	80.03	315.22

Our negative cash flows from operating activities during Financial year 2026, Financial year 2025 and Financial Year 2024 were primarily attributable to higher inventory levels and increased trade receivables arising from the extension of credit to customers. Further, our cash flows from investing activities have been impacted by capital expenditure incurred towards acquisition of property, plant and equipment and advances paid for capital assets.

The negative cash flows from operating activities were primarily attributable to the increase in working capital requirements arising from the growth and scale of our operations. For Financial Year 2025-26, notwithstanding an our operating cash flows were adversely impacted mainly by an increase in inventories of ₹577.95 lakhs, increase in trade receivables of ₹580.05 lakhs, increase in loans and advances of ₹133.20 lakhs, increase in other current assets of ₹20.32 lakhs, decrease in trade payables of ₹133.38 lakhs and income tax payments of ₹114.72 lakhs. For Financial Year 2024-25, the negative operating cash flow was primarily attributable to an increase in inventories of ₹589.81 lakhs and trade receivables of ₹141.94 lakhs, along with movement in other current assets and liabilities, which was partly offset by an increase in trade payables of ₹147.28 lakhs. Further, for Financial Year 2023-24, the negative operating cash flow was primarily attributable to an increase in inventories of ₹538.22 lakhs and trade receivables of ₹115.47 lakhs, together with movements in trade payables, provisions and payment of income taxes. Accordingly, despite the Company generating operating profits before working capital changes during the respective Financial Years, the increased deployment of funds towards inventories, receivables and other working capital requirements resulted in negative cash flows from operating activities.

Negative cash flows from operating activities over extended periods may adversely affect our liquidity and may limit our ability to fund our working capital requirements, capital expenditure, debt servicing obligations and growth initiatives from internal accruals. Consequently, we may be required to rely on additional borrowings or other external sources of financing, which may not be available on commercially acceptable terms or at all. For further details, see *"**Management's Discussion and Analysis of Financial Condition and Results of Operations**"* on page no 296 of this Draft Prospectus.

10. ***Inventories and trade receivables constitute a significant portion of our current assets. Any inability to effectively manage our inventories and recover our trade receivables may adversely affect our business, results of operations, cash flows and financial condition.***

Inventories and trade receivables constitute a significant portion of our current assets. Our results of operations and financial condition are dependent upon our ability to efficiently manage inventory levels and timely recover amounts due from customers. During Financial Year 2025-26, Financial Year 2024-25 and Financial Year 2023-24, our inventories amounted to ₹1,803.64 Lakhs, ₹1,225.69 Lakhs and ₹635.88 Lakhs, respectively, while our trade receivables amounted to ₹1,777.76 Lakhs, ₹1,197.71 Lakhs and ₹1,055.77 Lakhs, respectively.

Maintaining optimal inventory levels requires us to accurately forecast customer demand, procurement requirements and market conditions. Any failure to accurately estimate demand or changes in customer preferences, seasonal factors or market conditions may result in excess inventory, inventory obsolescence or shortages of products. Such events may

adversely affect our ability to meet customer requirements in a timely manner and may result in increased carrying costs, reduced margins and loss of business opportunities.

Further, we extend credit facilities to our customers in the ordinary course of business and are exposed to the risk of delays or defaults in collection of trade receivables. Our ability to recover trade receivables depends upon, among other things, the financial condition, liquidity and creditworthiness of our customers. Any deterioration in the financial condition of our customers, delays in collection or failure to recover amounts due may result in bad debts, increased provisioning requirements and reduced cash flows.

In addition, any delay or failure on our part to supply products in accordance with customer requirements or agreed timelines may result in delayed payments or non-payment by customers. Such delays or defaults in collection may adversely affect our liquidity and may require us to arrange additional financing, which could increase our finance costs and adversely affect our profitability.

Accordingly, any inability to effectively manage our inventories and recover trade receivables in a timely manner may adversely affect our business, results of operations, cash flows and financial condition.

11. Our Company has not complied with certain provisions of the Companies Act, 2013 in the past. Such non-compliances may expose us and our directors to penalties and regulatory actions, which may adversely affect our business, reputation, financial condition and cash flows.

Our Company is required to comply with various provisions of the Companies Act, 2013 and rules made thereunder, including timely filing of statutory forms and making requisite disclosures with the Registrar of Companies ("RoC"). In the past, there have been certain instances of delayed filings, erroneous filings and procedural non-compliances under the Companies Act, 2013. Certain forms were filed beyond the prescribed timelines and additional filing fees were paid in connection therewith. Further, certain discrepancies and non-compliances have been identified during the course of legal and secretarial due diligence. The details of certain material delayed and erroneous filings are set forth below:

Sr. No.	Form Name	Date of Event	Date of Filing	Delay/ Discrepancy	Remark
1.	DPT-3	31/03/2021	17/04/2023	Late filing	Date of closing of accounts: 31/03/2021 Remarks: Delay in filing of 656 days Date of Filing:17/04/2023
2.	DPT-3	31/03/2022	18/09/2024	Late filing	Date of closing of accounts: 31/03/2022 Remarks: Delay in filing of 811 days Date of Filing: 18/09/2024
3.	MGT14	22/07/2022	06/12/2025	Late filing	Date of Event – 22/07/2022 Board Resolution for Issue of 6,80,000 Equity Shares to Promoters Remarks: Delay in filing of 1203 days Date of Filing: 06/12/2025
4.	PAS-3	23/07/2022		Procedural non-compliance / Adjudication	An application under Section 454 of the Companies Act, 2013 for adjudication in Form GNL-1 dated 11/06/2026 has been filed before the Registrar of Companies for adjudication of defaults. The lapses include: (i) erroneous reference to Section 42 instead of the applicable provisions relating to rights issue, (ii) redundant attachment of Form PAS-5, and (iii) non-disclosure of adjustment of directors' remuneration as consideration in Form PAS-3. The matter is pending adjudication.
5.	CHG-1	18/08/2022	12/10/2022	Late filing	Date of Filing: 12/10/2022 filed with a delay of 25 days
6.	CHG-1	27/10/2022	03/01/2023	Late filing	Date of Filing: 03/01/2023 filed with a delay of 39 days
7.	PAS-3	17/11/2022		Procedural non-compliance / Adjudication	An application under Section 454 for adjudication in Form GNL-1 dated 11/06/2026 has been filed before the Registrar of Companies. The lapses include: (i) erroneous reference to provisions relating to private

Sr. No.	Form Name	Date of Event	Date of Filing	Delay/ Discrepancy	Remark
					placement, and (ii) technical premature receipt of subscription monies from directors before the formal offer period. The matter is pending adjudication.
8.	MGT14	17/11/2022	06/12/2025	Late filing	Date of Event – 17/11/2022 Board Resolution for Issue of 4,00,000 Equity Shares to Promoters Remarks: Delay in filing of 1084 days. Date of Filing: 06/12/2025
9.	DPT-3	31/03/2023	18/09/2024	Late filing	Date of closing of accounts: 31/03/2023 Remarks: Delay in filing of 446 days Date of Filing: 18/09/2024
10.	MGT14	18/04/2023	06/12/2025	Late filing	Date of Event – 18/04/2023 Board Resolution for Issue of 2,00,000 Equity Shares to Promoters Remarks: Delay in filing of 932 days, Date of Filing: 06/12/2025
11.	MGT14	18/04/2023	06/12/2025	Late filing	Date of Event – 18/04/2023 Remarks: Delay in filing of 932 days,Date of Filing: 06/12/2025
12.	PAS-3	13/05/2023		Procedural non-compliance / Adjudication	An application under Section 454 for adjudication in Form GNL-1 dated 11/06/2026 has been filed before the Registrar of Companies. The lapses include: (i) erroneous statutory references, (ii) non-disclosure of remuneration adjustments in Form PAS-3, and (iii) delayed realization of part of the subscription amount (₹5,00,000) due to administrative cheque-clearing delays. The matter is pending adjudication.
13.	MGT14	30/10/2023	06/12/2025	Late filing	Date of Event – 30/10/2023 Board Resolution for Issue of 7,00,000 Equity Shares to Promoters Remarks: Delay in filing of 737 days Date of Filing: 06/12/2025
14.	PAS-3	30/10/2023		Procedural non-compliance / Adjudication	An application under Section 454 for adjudication in Form GNL-1 dated 11/06/2026 has been filed before the Registrar of Companies. The lapses include: (i) erroneous statutory references, (ii) non-disclosure of remuneration adjustments in Form PAS-3, and (iii) advance receipt of subscription monies before commencement of the formal offer period. The matter is pending adjudication.
15.	MGT14	01/11/2023	06/12/2025	Late filing	Date of Event – 01/11/2023 Special Resolution for Issue of 7,00,000 Equity Shares to Promoters Remarks: Delay in filing of 736 days Date of Filing: 06/12/2025
16.	CHG-1	07/11/2023	04/01/2024	Late filing	Date of Filing: 04/01/2024 filed with a delay of 9 days
17.	DPT-3	31/03/2024	11/10/2024	Late filing	Date of closing of accounts: 31/03/2024 Remarks: Delay in filing of 103 days Date of Filing: 11/10/2024
18.	MSME-1	30/09/2024	27/11/2025	Late filing	Date of Event – 30/09/2024 Remarks: Filed with a delay of 392 days Date of Filing: 27/11/2025
19.	DPT-3	31/03/2025	21/11/2025	Late filing	Date of closing of accounts: 31/03/2025 Remarks: Delay in filing of 144 days Date of Filing: 21/11/2025
20.	MSME-1	31/03/2025	27/11/2025	Late filing	Date of Event – 31/03/2025 Remarks: Filed with a delay of 211 days Date of Filing: 27/11/2025
21.	ADT-1	30/09/2025	03/11/2025	Late filing	AGM dated 30/09/2025, Date of Filing:

Sr. No.	Form Name	Date of Event	Date of Filing	Delay/ Discrepancy	Remark
					03/11/2025 Delay in filing 19 days
22.	MSME-1	30/09/2025	11/11/2025	Late filing	Date of Event – 30/09/2025 Remarks: Filed with a delay of 11 days Date of Filing: 11/11/2025
23.	Business Activities Not Covered under Main Object Clause of MOA	-	-	Business carried on beyond the scope of the Main Object Clause	The Company is engaged in the business of seeds, all types of seeds, Mixtures of NPK different composition and of different portions, whereas the existing Main Object Clause primarily covers agrochemicals, fertilizers, pesticides and allied chemical products. Accordingly, these activities are not expressly covered by the MOA and may be regarded as ultra vires the object clause under Section 4(1)(c) of the Companies Act, 2013. An adjudication application has been filed in Form GNL-1 dated 02/06/2026 before the Registrar of Companies for regularisation of the aforesaid non-compliance and the matter is pending adjudication.
24.	Non-Maintenance of Audit Trail	-	-	Non-compliance with Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014	The Company did not maintain an accounting software having a compliant audit trail (edit log) with the mandatory features of an enabled, non-disableable and preserved audit trail from 1 April 2023 onwards, as required under Rule 11(g). An adjudication application has been filed in Form GNL-1 dated 11/06/2026 before the Registrar of Companies in respect of this non-compliance and the matter is pending adjudication.

**As* certified by *M/s. Ritul Parmar & Associates*, *Company Secretary, Practicing Company Secretaries by way of their certificate dated August 28, 2026.*

Further, certain observations have been made in the due diligence exercise in relation to delayed filing of e-forms, delayed filing of Form DPT-3 and MSME returns, non-registration of charges in respect of certain borrowings, non-maintenance of audit trail in accounting software and other procedural non-compliances under the Companies Act, 2013. Certain past allotments of equity shares and delayed filing of Form MGT-14 in relation thereto may also expose our Company and its officers to adjudication proceedings and penalties under the applicable provisions of the Companies Act, 2013.

In connection with certain past procedural and compliance-related lapses identified during the course of legal and secretarial due diligence, our Company has voluntarily filed applications for adjudication under Section 454 of the Companies Act, 2013 before the Registrar of Companies seeking regularisation of such non-compliances. These matters include, inter alia, (i) certain procedural lapses and disclosure-related non-compliances in connection with past allotments of Equity Shares and filings of Form PAS-3, including incorrect statutory references, non-disclosure of certain adjustments and receipt of subscription monies prior to the prescribed timelines, (ii) carrying on certain business activities relating to all types of seeds, Mixtures of NPK different composition and of different portions and allied products prior to the amendment of the Main Object Clause of the Memorandum of Association to expressly include such activities, and (iii) non-maintenance of a compliant audit trail feature in the accounting software as required under the applicable provisions of the Companies Act, 2013 and the rules made thereunder. As on the date of this Draft Prospectus, the aforesaid adjudication applications are pending before the Registrar of Companies and no final orders have been passed in relation thereto.

Further, certain adjudication proceedings in respect of the aforesaid matters are pending before the Registrar of Companies pursuant to applications voluntarily filed by our Company. There can be no assurance regarding the outcome of such proceedings or the quantum of penalties, compounding fees or other regulatory actions, if any, that may be imposed. Any adverse order or action by the relevant regulatory authorities may result in additional costs, diversion of management time and resources, reputational impact and other liabilities, which may adversely affect our business, results of operations, financial condition and cash flows.

12. ***We have entered into related party transactions in the past and may continue to do so in the future, which may give rise to potential conflicts of interest and could adversely affect our business, results of operations and financial condition.***

Our Company has entered into transactions with certain related parties in the ordinary course of business. Set forth below is a summary of the related party transactions entered into by our Company during Financial year 2026, Financial year 2025 and Financial Year 2024, as derived from the Restated Financial Statements:

(₹ in Lakhs)

Name of Related Party	Nature of Transaction	Financial Year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
		Amount	Amount	Amount
Mr. Shivaji Machhindra Nalkar	Directors Remuneration Provided during the year	24.01	24.00	36.00
Mr. Machhindra Bhaurao Nalkar	Directors Remuneration Provided during the year	24.13	24.00	36.00
Mrs. Aarti Akshay Nalkar	Directors Remuneration Provided during the year	4.69	-	-
Mr. Machhindra Bhaurao Nalkar	Share Application Money Received	-	-	21.50
Mr. Shivaji Machhindra Nalkar	Share Application Money Received	-	-	41.00
Mr. Akshay Machhindra Nalkar	Salary	12.00	11.60	12.00
Mrs. Alka Machhindra Nalkar	Salary	3.00	6.00	12.00
Mrs. Aarti Akshay Nalkar	Salary	-	8.04	12.00
Mrs. Manjusha Shivaji Nalkar	Salary	8.40	8.52	12.00
Mr. Abhijeet Sanjay Jawalekar	Salary	0.69	-	-
Mr. Omprakash Babasaheb Kashidkar	Salary	1.43	-	-
Jaikisan Agrotech	Purchase of Goods	50.92	84.13	15.97
Kisan Agro Chemical	Purchase of Goods	697.67	649.24	0.37
Jaikisan Agrotech	Sales of Goods	54.35	-	26.82
Kisan Agro Chemical	Sales of Goods	269.72	310.92	70.58
Mrs. Aarti Akshay Nalkar	Directors Sitting Fees	0.40	-	-
Mr. Akshay Sanjay Sardar	Directors Sitting Fees	0.20	-	-
Mr. Chetan Rajgopal Bhutada	Directors Sitting Fees	0.20	-	-
Mr. Machhindra Bhaurao Nalkar	Royalty Fees	0.02	-	-
Mr. Machhindra Bhaurao Nalkar	Rent	3.00	-	-
Mr. Shivaji Machhindra Nalkar	Borrowings During the year	13.91	-	51.16
Mr. Machhindra Bhaurao Nalkar	Borrowings During the year	20.61	-	35.81

Mrs. Alka Machhindra Nalkar	Borrowings During the year	0.50	-	4.56
Mrs. Aarti Akshay Nalkar	Borrowings During the year	1.24	-	8.10
Mrs. Manjusha Shivaji Nalkar	Borrowings During the year	8.30	-	12.66
Mr Akshay Machhindra Nalkar	Borrowings During the year	1.97	-	6.53
Mr. Machhindra Bhaurao Nalkar	Borrowings Repaid	7.23	-	-
Mr. Machhindra Bhaurao Nalkar	Conversion to Equity	-	-	23.50
Mr. Shivaji Machhindra Nalkar	Conversion to Equity	-	-	4.00
Total		**1,208.59**	**1,126.45**	**442.56**
Revenue from Operations		6,510.44	5,215.93	3,905.10
% to Revenue from Operations		**18.56**	**21.60**	**11.33**

**As* certified by *M/s. Ratan Chandak & Co LLP*, *Chartered Accountants, Statutory Auditor of the Company, by way of their certificate dated August 28, 2026.*

Our Company has entered into transactions with related parties in the past and may continue to enter into such transactions in the future. Although such transactions have been undertaken in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws, there can be no assurance that such transactions could not have been entered into on more favourable terms with unrelated parties. Further, future related party transactions may involve potential conflicts of interest and there can be no assurance that such transactions, individually or in the aggregate, will not adversely affect our business, results of operations, cash flows and financial condition. For detailed information, please refer to "***Restated Financial Statement – Annexure XXIX– Restated Statement of Related Party Transactions***" under the chapter titled "***Restated Financial Statement***" beginning on page no. *238* of this Draft Prospectus.

13. ***Our business is subject to regulatory and government policy uncertainties, including changes in subsidy frameworks, which may adversely affect product demand, pricing, availability and our results of operations.***

Our operations are subject to various central and state laws and regulations governing pesticides, fertilizers, micronutrients, plant growth regulators, bio-stimulants and other agricultural inputs. We are required to comply with various requirements relating to product registrations, renewals, labeling, packaging, import controls and other approvals from statutory authorities, including the Central Insecticides Board and Registration Committee ("CIBRC") and other competent authorities. Any changes in applicable laws, regulations or compliance requirements may increase our operating costs or restrict our ability to market certain products.

Further, the agri-input industry in India is significantly influenced by government policies and subsidy mechanisms, particularly in relation to fertilizers. As on the date of this Draft Prospectus, our Company has not availed any subsidy or incentive from the Government of India or any state government in relation to its operations. However, our Company may, subject to eligibility and availability, apply for and avail benefits under existing or future schemes. Any changes in subsidy rates, agricultural policies, import regulations, environmental regulations or restrictions on raw materials and active ingredients may affect product demand, pricing, availability and market dynamics.

Any inability to effectively respond to such regulatory changes or adverse policy developments could adversely affect our business, results of operations, financial condition and cash flows.

14. ***Our Promoters entities are engaged in businesses operating in the same or similar line of business as our Company, which may give rise to potential conflicts of interest.***

Our Promoters Mr. Machhindra Bhaurao Nalkar and Mr. Shivaji Machhindra Nalkar **Jaikisan Agrotech** and **Kisan Agrochemicals**, are engaged in businesses operating in the agro-input sector. Although such entities presently operate independently and are not engaged in direct competition with our Company in terms of their existing operations, they are engaged in the same or similar line of business as our Company.

As these entities are owned or controlled by our Promoters, there may be situations involving actual or perceived conflicts of interest in relation to business opportunities, customers, suppliers, product offerings, expansion into new markets or allocation of management time and resources. Further, such entities may diversify or expand their business activities in the future into areas that overlap with the operations of our Company.

In order to address potential conflicts of interest, our Promoters have a Non-Compete Agreement in favour of our Company, pursuant to which they have agreed, subject to the terms and conditions contained therein, not to engage in or carry on any business that competes with the business of our Company during the subsistence of such agreement. The Company believes that such arrangement provides an additional safeguard against potential business conflicts.

However, there can be no assurance that disputes or perceived conflicts of interest will not arise in the future or that the Non-Compete Agreement will completely eliminate all potential conflicts. Any such conflict or perception thereof may adversely affect our business, reputation, financial condition, results of operations and the interests of our shareholders.

15. ***Certain variations exist in the description of the address of our Registered Office in the underlying lease documents and statutory records, which may require us to provide additional clarifications or supporting documents.***

Our Registered Office is situated at Office Nos. C-28 and C-29, Third Floor, Prozone Trade Centre, Chikalthana Industrial Area, Chhatrapati Sambhajinagar (formerly Aurangabad), Maharashtra, and is occupied by our Company pursuant to a long-term lease arrangement valid up to March 31, 2066.

The address recorded with the Registrar of Companies, under our GST registrations and in certain other statutory records reflects the premises as being situated on the third floor and bearing PIN Code 431006. However, certain lease documents executed and registered in earlier years contain variations in the description of the same premises, including references to the fourth floor and PIN Code 431001. The maintenance receipts relating to the premises reflect PIN Code 431006.

Our Company has confirmed that these variations relate to the same premises and that there has been no dispute regarding the identity, possession or use of our Registered Office. However, regulatory authorities or third parties may seek additional clarifications, confirmations or supporting documents in relation to these variations. This may require us to undertake administrative or documentation-related actions to align the address descriptions across the relevant records. Any such requirement may result in additional time and costs, although we do not expect it to have a material adverse effect on our business, financial condition or operations.

16. ***Certain prior years' financial statements were not presented in accordance with the statutory rounding-off requirements prescribed under the Companies Act, 2013, which may expose our Company to regulatory observations or penalties.***

The numerical figures disclosed in the audited financial statements of our Company for Financial Years 2021–22, 2022–23, and 2023-24 were not rounded off in the manner prescribed under the Companies Act, 2013 and the rules made thereunder. Although such non-compliance does not affect the underlying financial information or the true and fair view presented by such financial statements, it constitutes a deviation from the prescribed disclosure and presentation requirements.

As on the date of this Draft Prospectus, no notice has been received, and no penalty has been imposed on our Company in relation to the aforesaid non-compliance. However, there can be no assurance that the regulatory authorities will not take cognizance of such non-compliance or initiate appropriate proceedings in this regard. Any regulatory observations, adjudication proceedings or penalties in connection therewith may adversely affect our reputation, business, financial condition and results of operations.

17. ***A substantial portion of our Revenue from Operations is derived from the State of Maharashtra, and any adverse developments affecting the agricultural sector or our operations in Maharashtra may adversely affect our business, results of operations and financial condition.***

Our business operations and revenue are presently concentrated in the State of Maharashtra. We derived approximately 98.36%, 98.67% and 99.37% of our Revenue from Operations from Maharashtra during Financial Years 2025-26, 2024-25 and 2023-24, respectively. Our remaining revenue during these periods was derived from operations in states including Gujarat, Karnataka, Chhattisgarh and Uttar Pradesh, the contribution from which remains relatively limited.

Accordingly, our business and results of operations are significantly dependent upon agricultural activity, climatic conditions, rainfall patterns, crop cycles, demand for agricultural inputs, government policies, regulatory developments, economic conditions and the performance of our dealer and distribution network in Maharashtra. Any adverse developments in the State, including drought, deficient or excessive rainfall, crop failures, changes in cropping patterns, reduction in agricultural activity, changes in government policies or subsidies, disruption in our distribution network or reduction in demand for our products, may adversely affect our sales, revenue, business, results of operations, cash flows and financial condition.

While we have commenced operations and are seeking to expand our business and distribution network in other states, including Gujarat, Karnataka, Chhattisgarh and Uttar Pradesh, there can be no assurance that we will be able to successfully diversify our geographical revenue base, increase our market penetration in such states or reduce our dependence on Maharashtra within the anticipated timelines or at all. Any inability to successfully expand our operations outside Maharashtra may continue to expose us to risks associated with geographic concentration

18. Our ability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business may have a material adverse effect on our business.

We are governed by various laws, rules, regulations and regulatory requirements applicable to our business and operations. We are required, and may continue to be required, to obtain and maintain various approvals, licenses, registrations and permits from central and state government authorities and other regulatory bodies for carrying out our business and operations. These approvals, licenses, registrations and permits may be subject to conditions, including conditions relating to their validity, renewal, scope of operations and compliance with applicable laws and regulations. We may also be required to obtain fresh approvals or make necessary amendments to our existing approvals, licenses, registrations and permits pursuant to changes in our name, constitution or corporate status, including the conversion of our Company from a private company into a public company.

While we have obtained a significant number of approvals, licenses, registrations and permits required for our business and operations, as on the date of this Draft Prospectus, no notice has been issued to us and no search or seizure proceedings have been undertaken in relation to the manufacture or sale of such unregistered products at our premises, we cannot assure you that any regulatory authority will not initiate any notice, investigation, search, seizure, penalty or other proceedings against us in the future, or that we will not be required to take remedial measures, including withdrawal or disposal of products, in respect of any products that are found to be non-compliant or unregistered. Any such regulatory action may result in financial losses, disruption of our operations, reputational damage and increased compliance costs.

In addition, certain approvals, licenses, registrations and permits obtained by us are required to be renewed from time to time and certain others may require amendment or fresh application pursuant to changes in our name or constitution, including our conversion from a private company into a public company. Although we intend to take appropriate steps to renew or amend such approvals within the applicable timelines, we cannot assure you that we will be able to obtain all such renewals, amendments or approvals in a timely manner or at all. Any delay in obtaining or failure to obtain such approvals, licenses, registrations or permits may result in additional costs, operational disruptions, restrictions on our activities or other adverse consequences, which could adversely affect our business, financial condition and results of operations.

The laws, rules and regulations applicable to our business and operations are subject to change and may become increasingly stringent. Any changes in the applicable regulatory framework, or the introduction of additional compliance requirements, may require us to incur additional expenditure, implement additional systems and controls, modify our operations or undertake other measures to ensure compliance. Such requirements may increase our compliance costs, restrict our ability to conduct our business efficiently and expose us to additional liabilities. Further, although we endeavour to comply with all applicable regulatory requirements, any actual or alleged non-compliance may result in penalties, regulatory proceedings, suspension of operations or other adverse consequences.

Furthermore, we cannot assure you that the approvals, licenses, registrations and permits obtained or to be obtained by us will not be suspended, cancelled or revoked by the relevant authorities in the event of non-compliance, alleged non-compliance or breach of any applicable terms or conditions, or pursuant to any regulatory action. Any suspension, cancellation or revocation of our approvals, licenses, registrations or permits, or any inability to obtain or renew them,

could restrict or adversely affect our ability to carry out our business and operations and, consequently, adversely affect our business, financial condition, cash flows and results of operations.

For further details regarding the material approvals, licenses, registrations and permits obtained or required to be obtained by us, see "***Government and Other Approvals***" on page 330 of this Draft Prospectus.

19. ***The average cost of acquisition of Equity Shares by our Promoters is lower than the Issue Price, which may result in a notional gain to them and could lead to a perception of inequitable pricing for public investors.***

Our Promoters' average cost of acquisition of Equity shares in our Company is lower than the Issue Price of Equity Shares as given below:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per Equity Share (₹)
1.	Mr. Machhindra Bhaurao Nalkar	60,00,000	1.67
2.	Mr. Shivaji Machhindra Nalkar	59,98,500	1.67
3.	Mrs. Aarti Akshay Nalkar	300	1.67

The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and shares allotted to them as reduced by amount received on sale of shares, i.e., net of sale consideration is divided by net quantity of shares acquired.

As a result, upon sale of their shareholding after the completion of the Issue, our Promoters may realize substantial gains. This disparity may lead to a perception among investors that the Promoters are benefiting disproportionately compared to public shareholders subscribing in the Issue. Further, while such gains are notional at the time of allotment and subject to market conditions, this could influence investor sentiment and may be perceived as a risk factor in terms of fairness of pricing. There can be no assurance that such perception will not adversely affect the trading price of our Equity Shares post-listing.

20. ***Our lenders have charge over our movable and immovable properties in respect of finance availed by us.***

We have provided security in respect of borrowings/facilities availed by us from banks by creating charge over immovable and movable properties. The amount outstanding and payable by us as a secured borrowing (fund based as well as non-fund based) were ₹ 1,556.10 lakhs as on June 30, 2026. In case we are not able to repay our loans in time, the same may amount to a default under the loan documentation and all the penal and termination provisions therein would get triggered and the loans granted to the Company may be recalled with penal interest. This could severely affect our operations and financial condition. In addition to the above, our loan documentation includes certain conditions and covenants that require us to obtain consents from the lender bank prior to carrying out certain activities like changing shareholding/ directorship/ ownership, incurring additional indebtedness and creating any encumbrances on its assets. The lender also has the right to revoke the credit facilities at any time. Any failure to comply with any condition or covenant under our loan agreement that is not waived by the lending bank or is not otherwise cured by us, may lead to a termination of our credit facilities, acceleration of all amounts due under the said credit facilities, which may adversely affect our ability to conduct our business and operations or implement our business plans. Further, the said credit facilities can be renewed/ enhanced/ cancelled/ suspended/ reduced and the terms and conditions of the same can be altered by the lender, at their discretion. In the event, the lending bank refuse to renew/ enhance the credit facilities and/or cancel/ suspend/ reduce the said credit facilities and/or alter the terms and conditions to our derogation, then our existing operations as well as our future business prospects and financial condition may be severely affected.

21. ***Our business is subject to extensive regulation and requires various licenses, approvals and registrations. Any failure to obtain, maintain or renew such approvals in a timely manner may adversely affect our operations and financial condition***

Our Company is engaged in the manufacturing, marketing and distribution of pesticides, fertilizers, micronutrients, plant growth regulators, bio-stimulants, seeds and allied agricultural inputs. Accordingly, our operations are subject to extensive regulation under various central and state laws relating to product registration, manufacturing, storage, transportation, labeling, sale, environmental protection and safety standards.

We are required to obtain and maintain various approvals, registrations, licenses and permits from governmental and regulatory authorities from time to time. Any delay, refusal, suspension, cancellation or non-renewal of such approvals, or any failure to comply with applicable laws and regulatory requirements, may restrict our ability to manufacture, market or sell certain products, disrupt our operations and increase our compliance costs.

Further, any adverse action by regulatory authorities, including suspension, cancellation or non-renewal of licenses and registrations, may impair our ability to conduct our business in the ordinary course and could adversely affect our reputation, business, results of operations, financial condition and cash flows.

22. **Some of our trade names and our Company's logo are not registered as of the date of this Draft Prospectus. Consequently, we may be unable to adequately protect our intellectual property rights and may also be exposed to claims alleging infringement of third-party intellectual property rights.**

We currently operate under the following trade names and filed for registration of same as per details given hereunder:

S. No	Brand Name/Logo Trademark	Class	Nature of Trademark and registration number	Date of Application	Authority	Current Status
1.	Device "Agrizyme"	1	6657196	October 05, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected
2.	Device "Jaikisan Gold"	31	6664996	October 11, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected
3.	Device "Jaikisan Special 52"	1	6657195	October 05, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected
4.	Device "KILLER"	5	6664997	October 11, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected
5.	Device "JAIKISAN N P K 00:00:50"	35	7553320	February 21, 2026	Controller General of Patents, Designs, and Trade Marks,Mumbai	Formalities Chk Pass

6.	Device "JAIKISAN N P K 13:00:45" 	35	7553321	February 21, 2026	Controller General of Patents, Designs, and Trade Marks,Mumbai	Formalities Chk Pass
7.	Device **"JAIKISAN N P K 13:40:13"** 	35	7553410*	February 21, 2026	Controller General of Patents, Designs, and Trade Marks,Mumbai	Formalities Chk Pass *Correction application filed on June 18, 2026
8.	Device "JAIKISAN N P K 19:19:19" 	**35**	7550512	February 20, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass
9.	Device "JAIKISAN N P K 00:52:34" 	35	7550513	February 20, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass

10.	Device "JAIKISAN N P K12:61:00"	35	7550514	February 20, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass
11.	Device "IMAGE OF GLOBE ALONG WITH LEAVES"	1	7496713	February 03, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass
12.	Device "JAIKISAN AGROTECH INDIA LIMITED"	1	7589401	March 12, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass

As detailed above, none of the aforesaid trademarks are registered as of the date of this Draft Prospectus and the applications for registration are currently pending with the relevant authority. In respect of certain trademark applications where objections have been raised by the relevant authority, our Company has filed responses and will file response to such objections and the same are presently pending for consideration. There can be no assurance that the responses filed by us will be accepted, that the objections will be resolved in our favour, or that such applications, including the applications in respect of which no objections have presently been raised, will ultimately result in registration of the relevant trademarks within the anticipated timeframe or at all.

Our trade names, trademarks and logo are important to our brand identity, business operations and market recognition. Until the registrations are obtained, our ability to protect such intellectual property and prevent unauthorized use, imitation or misuse thereof by third parties may be limited. Any unauthorized use, imitation or misappropriation of our trade names, trademarks or logo may result in dilution of our brand, loss of goodwill, reputational harm or customer confusion, which could adversely affect our business and operations.

If any of our applications for registration are rejected, opposed or materially delayed, we may be required to continue using the relevant intellectual property without the benefit of registration or, depending upon the circumstances, modify or discontinue the use of the relevant trade name, trademark or logo and adopt alternative branding. Any such change may entail additional expenditure, disruption to our business and marketing activities and loss of brand recognition or goodwill. We may also be required to incur significant costs and devote management time and resources towards protecting and enforcing our intellectual property rights. Further, while we endeavour to ensure that our trade names, trademarks, logo and other intellectual property do not infringe the intellectual property rights of third parties, we cannot assure you that our use thereof does not, or will not, infringe any existing or future third-party intellectual property rights. We may consequently become subject to claims, demands or legal proceedings alleging infringement, passing off or other violations of third-party intellectual property rights. Irrespective of their merits, such claims or proceedings may be costly and time-consuming and may result in diversion of management's attention and resources.

If any such claim is determined against us, we may be required, to pay damages or other amounts, obtain licences and pay royalties, modify or discontinue the use of the relevant trade name, trademark or logo, or adopt alternative branding. Accordingly, our inability to obtain registration for, protect or enforce our intellectual property rights, or any actual or alleged infringement of third-party intellectual property rights, could adversely affect our business,

reputation, financial condition, results of operations and cash flows.

23. ***Accidents, leakage, spillage or improper handling of our products may expose us to losses, liabilities and regulatory action.***

The handling, storage, transportation and distribution of chemical-based agri-input products involve inherent operational and safety risks, including the risk of accidents, leakage, spillage, contamination or improper disposal. Such incidents may occur at our facilities, third-party manufacturing locations, warehouses, during transportation or within the distribution network, and may result from human error, equipment failure, inadequate safety practices or external factors.

Any such incident could lead to loss of inventory, damage to property, environmental contamination, personal injury, regulatory scrutiny or claims from third parties. We may also be subject to penalties, remediation costs or legal liabilities arising from non-compliance with applicable environmental, health and safety regulations. Occurrence of such events could adversely affect our operations, financial condition, reputation and results of operations.

24. **Our Company has not obtained trademark registrations for certain products used in its business. Any inability to protect such brands or prevent their unauthorized use by third parties may adversely affect our business, reputation and operations.**

Our Company markets a diversified portfolio of many products across various categories including pesticides, fertilizers, micronutrients, NPK water-soluble fertilizers, plant growth regulators (bio-stimulants) and seeds. As on the date of this Draft Prospectus, our Company has obtained or applied for registration of few trademarks in relation to certain products and brands used in its business. Accordingly, a certain portion of our product portfolio is marketed without separate trademark registrations.

In the absence of trademark protection, we may be unable to prevent third parties from using identical or similar names, labels or marks in relation to similar products. Further, we may be unable to obtain registrations for certain trademarks or may be required to incur additional costs in protecting or enforcing our intellectual property rights. Any unauthorized use, infringement or imitation of our brands may result in loss of goodwill, customer confusion, dilution of brand value and diversion of business opportunities.

Further, there can be no assurance that our pending trademark applications will be granted or that third parties will not challenge our rights in respect of such trademarks. Any inability to adequately protect our brands and intellectual property rights may adversely affect our business, reputation, results of operations and financial condition.

For further details, please refer to the chapter titled "***Business – Intellectual Property***" beginning on page 190 of this Draft Prospectus.

25. ***We are dependent on third-party transportation providers for the supply of raw materials and delivery of our finished products, and any disruption may adversely affect our business, financial condition, results of operations, and cash flows.***

Our success depends on the supply and transport of the finished products from our manufacturing facilities to our customers, which are subject to various uncertainties and risks. Uncertainties and risks such as transportation strikes, failure to book transport or delay in supply of goods to vehicle breakdown could have an adverse impact on our supplies and deliveries to and from our customers and suppliers. Additionally, raw materials and finished products may be lost or damaged in transit for various reasons including the occurrence of accidents or natural disasters. There may also be a delay in the delivery of raw materials and products which may also affect our business and the results of operations negatively.

In the event we fail to maintain a sufficient volume of raw materials and delivery of such materials to us is delayed, we may be unable to meet our purchase orders in a timely manner or at all, which may result in loss of sales opportunities that our competitors may capitalize on, thereby adversely affecting our business, financial condition, results of operations, and cash flows. Any compensation received from insurers or third-party transportation providers may be insufficient to cover the cost of any delays and will not repair damage to our relationship with our affected customers and distributors. We may also be affected by an increase in fuel costs, as it will have a corresponding impact on freight charges levied by our third-party transportation providers. This could require us to expend considerable resources in addressing our distribution requirements, including by way of absorbing these excess freight charges to maintain our selling price, which could adversely affect our results of operations, or passing these charges on to our

customers, which could adversely affect demand for our products.

26. ***Our Company has availed unsecured loans, including from our Promoters, which are repayable on demand. Any recall of such loans may adversely affect our liquidity, cash flows and financial condition***

Our Company has availed unsecured loans from certain lenders, including our Promoters, to support its working capital requirements and business operations. As on March 31, 2026, unsecured loans aggregating to ₹134.63 lakhs were outstanding. Such loans are generally repayable on demand and are not subject to any fixed repayment schedule. Accordingly, the respective lenders may demand repayment of such loans, together with any accrued interest, at any time.
While our Promoters have historically extended financial support to the Company, there can be no assurance that such support will continue in the future or that the outstanding unsecured loans will not be recalled at short notice. In the event that any of the lenders demand repayment of such loans, we may be required to arrange alternative sources of financing, which may not be available on commercially acceptable terms or at all. Further, any refinancing may result in higher borrowing costs and impose additional obligations on the Company.

Any inability to repay or refinance such unsecured loans in a timely manner may adversely affect our liquidity, cash flows, business operations and financial condition. For further details, please refer to the chapter titled "Statement of Financial Indebtedness" beginning on page 307 of this Draft Prospectus.

27. ***Our business depends significantly on our distribution network and sales personnel. Any inability to maintain or expand such network may adversely affect our business and growth prospects.***

Our ability to market and distribute our products depends significantly on our network of distributors, dealers and sales personnel across various regions. The success of our business depends on our ability to maintain and expand such relationships and effectively manage our sales and distribution infrastructure.

Our customer base is relatively diversified. Our top ten customers accounted for approximately 20.69%, 15.98% and 9.42% of our Revenue from Operations during Financial Years 2025-26, 2024-25 and 2023-24, respectively, while our largest customer accounted for approximately 5.53%, 6.30% and 1.81% of our Revenue from Operations during the respective Financial Years. However, any significant reduction in orders from, or loss of business with, one or more of our significant customers, if not replaced by business from existing or new customers, may adversely affect our revenue and results of operations.

Any inability to retain existing distributors and dealers, appoint new channel partners, maintain relationships with sales personnel or effectively manage our distribution network may adversely affect our ability to market and sell our products. Further, increased competition, changes in customer preferences or disruptions in our distribution channels may result in reduced sales volumes and loss of market share.

Any failure to effectively manage and expand our distribution network may adversely affect our business, results of operations, financial condition and growth prospects.

28. ***Volatility in raw material and input prices may increase our costs and compress margins, adversely affecting our profitability.***

Our business is dependent on the availability and pricing of various raw materials and active ingredients, including fertilizers, phosphates, petrochemical intermediates, and other commodity-based inputs, the prices of which are subject to significant volatility in global and domestic markets. Fluctuations in commodity prices, supply constraints, geopolitical developments, and changes in trade or regulatory policies may result in increases in procurement costs and uncertainty in supply.

An increase in raw material and input costs may lead to higher landed costs of our products. Our ability to pass on such cost increases to customers may be limited due to competitive market conditions, price sensitivity of end-users, and government intervention in pricing and subsidy mechanisms. In particular, changes in fertilizer subsidy policies and nutrient-based subsidy ("NBS") rates may impact pricing dynamics for phosphatic and potassic products and affect downstream pricing flexibility, thereby exerting pressure on our margins.

Further, where we hold finished goods or raw material inventory procured at higher costs, any subsequent decline in market prices or delay in passing on cost increases may expose us to inventory valuation risks, increased working

capital requirements, and potential margin erosion. Short lead times for price adjustments may also constrain our ability to manage cost pass-through effectively.

While we seek to mitigate these risks through diversified sourcing, selective forward procurement, product mix optimisation, and pricing strategies, there can be no assurance that such measures will adequately offset adverse movements in input prices. Sustained or significant volatility in raw material costs may have a material adverse effect on our business, results of operations, financial condition, and cash flows.

29. Our business is dependent on the continued services of our promoters, senior management, technical personnel and other key employees, and any inability to attract or retain such personnel may adversely affect our business and growth prospects.

Our success depends significantly on the experience, expertise and continued services of our promoters, senior management, technical personnel, sales personnel and other key employees. These personnel play an important role in strategic decision-making, regulatory compliance, operational management, product development, customer relationships and expansion of our business.

We do not maintain long-term employment arrangements with certain key personnel and may face competition in attracting and retaining qualified and skilled employees. Further, employee attrition may result in loss of operational knowledge, disruption in business activities, increased recruitment and training costs, reduced efficiency and delays in execution of business strategies.

Any loss of the services of our promoters, senior management or key employees, or our inability to attract, train and retain qualified personnel in a timely manner, could adversely affect our business operations, customer relationships, growth prospects, financial condition and results of operations.

30. We are subject to environmental, health and safety regulations, and any non-compliance could expose us to penalties, product recalls, operational disruptions and reputational damage.

Our business is subject to extensive regulation under various central and state laws governing agricultural inputs, including laws relating to product registration, manufacturing, storage, transportation, environmental compliance and safety standards. We are required to obtain and maintain multiple licenses, registrations and approvals in the ordinary course of business. Any delay, suspension, cancellation or non-renewal of such approvals, or any failure to comply with applicable regulatory requirements, may disrupt our operations, increase compliance costs and adversely affect our business, financial condition and results of operations.

31. Our insurance coverage may not be adequate to protect us against certain operating risks, and this may have a material adverse effect on our business.

Our Company has obtained insurance coverage in respect of certain anticipated risks which are standard for our type of business and operations, *viz.* Burglary Standard Policy form New India Insurance and New India Bharat Flexi Sookshma Udyam Suraksha Policy. While we believe that we have obtained insurance coverage in adequate amounts consistent with size of our business, our insurance policy does not cover all risks. For further details of our insurance coverage, see "***Our Business– Insurance***" on page no. 188 of this Draft Prospectus.
We may be exposed to various risks which we may not be able to foresee or may not have adequate insurance coverage. Our insurance coverage may not be adequate to cover such loss or damage to life and property, and any consequential losses arising due to such events will affect our operations and financial condition. Further, in addition to the above, any fatal accident or incident causing damage or loss to life and property, even if we are fully insured or held not to be liable, could negatively affect our reputation, thereby making it more difficult for us to conduct our business operations effectively, and could significantly affect our business, availability of insurance coverage in the future and our results of operations.
While we believe that the insurance coverage that we maintain is in accordance with industry standards, there can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that we have taken out sufficient insurance to cover all material losses. To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, that is not covered by insurance or exceeds our insurance coverage, the loss would have to be borne by us and our cash flows, results of operations and financial performance could be adversely affected. In the event that our Company files a claim under the applicable insurance policy, there is no assurance that we will be able to recover all, or part of the losses incurred. However, we have not experienced any uninsured or underinsured loss events or rejected insurance claims in the past.

32. Increases in interest rates and any delay in servicing our borrowing obligations may adversely affect our business, results of operations, cash flows and financial condition.

A substantial portion of our borrowings carries interest at floating rates or at rates subject to periodic revisions. Accordingly, we are exposed to fluctuations in interest rates and any increase in interest rates may result in higher finance costs. Further, we may not be able to pass on such increased borrowing costs to our customers, which may adversely affect our profitability and results of operations.

Further, there have been 2 instances of delays in servicing loan instalments aggregating to ₹3.61 lakhs during the relevant financial periods. Such delays were temporary in nature and have subsequently been regularised and did not result in any adverse classification of our loan accounts by the respective lenders. However, there can be no assurance that similar delays will not occur in the future due to timing mismatches in cash flows, working capital constraints or other unforeseen circumstances.

Any increase in interest rates or delay in repayment of principal or interest obligations may adversely affect our relationship with lenders, result in increased borrowing costs, adversely impact our credit profile and restrict our ability to obtain additional financing on favourable terms. Consequently, our business, results of operations, cash flows and financial condition may be adversely affected.

For further details, please refer to the chapters titled "***Financial Indebtedness***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" beginning on pages 307 and 296, respectively, of this Draft Prospectus.

33. Certain Agreements /deeds and Licenses may be in the previous name of the Company

Some of our agreements and legal documents may still reflect Company's former name, Jaikisan Agrotech India Private Limited. While we have initiated the necessary steps to update these records to reflect our current name, Jaikisan Agrotech India Limited, the process may take time, and in some cases, updates may not be completed as intended. Although this may not materially affect our day-to-day operations, there is a possibility that we may face regulatory queries or administrative delays in relation to such outdated records. We may also be required to invest additional time and resources to complete the rectification process. Any such delays or compliance issues could potentially impact on financial position and operating performance.

34. Our Company may face potential conflicts of interest with our Group Company and proprietary concerns of our Promoters, which are engaged in a similar line of business..

Certain of our Promoters have interests in entities operating in the agri-input industry, including our Group Company, Jaikisan Agrotech, and the proprietary concern of our Promoter, namely Kisan Agrochemicals, which are engaged in activities similar to those carried on by our Company. Accordingly, there may be potential conflicts of interest with respect to business opportunities, customers, suppliers, distribution channels and other commercial arrangements.

Further, our Promoters devote time and resources to such entities and may have interests that differ from those of our Company and its shareholders. There can be no assurance that such entities will not compete with our Company for customers, suppliers, distribution networks or business opportunities. Any competition from such entities or any conflict of interest involving our Promoters may adversely affect our market share, business, results of operations, financial condition and growth prospects.

For further details, please refer to the chapters titled ***"Our Promoters and Promoter Group", "Group Companies" and "Related Party Transactions"*** beginning on pages 231, 345, and 56 respectively, of this Draft Prospectus.

35. None of our Independent Directors have experience of being a Director of a public limited company.

While our Independent Directors bring valuable expertise from various sectors, they do not have prior experience as board members of listed companies. Accordingly, they have limited exposure as regards managing the affairs of a listed company which inter-alia entails several compliance requirements and scrutiny of affairs by shareholders, regulators and the public at large that is associated with being a listed company.

As a listed company, our Company will be required to adhere to strict standards pertaining to accounting, corporate governance and reporting that it did not require as an unlisted company. Our Company will also be subject to the SEBI Listing Regulations, which will require it to file audited annual and unaudited half yearly reports with respect to its business and financial condition. If the Company experiences any delays, we may fail to satisfy the reporting obligations. Further, as a publicly listed company, our Company will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our Company's disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, the Board of our Company may have to provide increased attention to such procedures and their

attention may be diverted from our business concerns, which may adversely affect our business prospects, results of operations and financial condition.

36. ***Our operations could be adversely affected by strikes, work stoppages or increased wage demands by our employees or any other kind of disputes with our employees.***

We believe our employees and personnel, including personnel at facilities, warehouses and field operations, are critical to maintain our competitive position. Our employees are not unionised. Although we have not experienced any material labour unrest in the past, we cannot assure you that we will not experience disruptions at work or our business operations due to disputes or other problems with our workforce, which may adversely affect our ability to continue our business operations. Any labour unrest directed at us in the future could directly or indirectly prevent or hinder our normal operating activities, and, if not resolved in a timely manner, could lead to disruptions in our operations. These actions are very difficult for us to predict or control, and any such event could adversely affect our business, results of operations and financial condition.

37. **Our business may be adversely affected by product concentration and dependence on certain key product categories.**

A significant portion of our revenues is derived from specific product categories and formulations within our agri-input portfolio. Any reduction in demand for these products due to regulatory changes, adverse market perception, emergence of substitutes, changes in cropping patterns or farmer preferences may disproportionately affect our revenues and profitability.
Further, regulatory restrictions, non-renewal of registrations, supply constraints or adverse performance of any key product may not be immediately offset by other products in our portfolio. Our inability to diversify revenue streams or successfully scale alternative products in a timely manner could have a material adverse effect on our business, results of operations and financial condition.

38. ***Information relating to our production capacities and the historical capacity utilization of our production facilities included in this Draft Prospectus is based on factual data and proposed capacity is based on certain assumptions and has been subjected to rounding off, and future production and capacity utilization may vary.***

Information relating to our production capacities and the historical capacity utilization of our production facilities included in this Draft Prospectus is based on factual data of past years and proposed capacity utilization is based on various assumptions and estimates of our management, including proposed operations, assumptions relating to availability and quality of raw materials, assumptions relating to operational efficiencies, as well as assumptions in relation to the operational efficiencies, production mix and expected demand condition. Actual production levels and utilization rates may differ significantly from the estimated production capacities or capacity utilization information of our facilities. Undue reliance should therefore not be placed on our production capacity or estimated capacity utilization information for our existing facilities included in this Draft Prospectus. For further information, see the section titled "***Our Business***" on page no. 152 of this Draft Prospectus.

Particulars	Units	FY 2025-26	FY 2024-25	FY 2023-24
Fertilizer				
Installed Capacity	MT	1000	1000	1000
Capacity Utilization	MT	854	741	504
PGR (Plant Growth Regulators)				
Installed Capacity	LTR	2,50,000	2,50,000	2,50,000
Capacity Utilization	LTR	2,18,142	2,48,312	1,45,433
Installed Capacity	MT	600	600	600
Capacity Utilization	MT	212	207	595
NPK				
Installed Capacity	MT	4000	4000	4000
Capacity Utilization	MT	3941	3275	2801
Seeds				
Installed Capacity	MT	1000	1000	1000
Capacity Utilization	MT	368	529	487

**As certified by M/S Oza Associates, Chartered Engineer vide certificate dated June 19, 2026.*

39. ***The Objects of the Issue for which funds are being raised are based on our management estimates and quotations from the third-party vendors the same have not been appraised by any bank or financial institution. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titled "Objects of the Issue".***

The fund requirement and deployment, as mentioned in the chapter titled "***Objects of the Issue***" beginning on page no. 81 of this Draft Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These funds are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety, within the estimated timelines, or at all. Given the highly competitive and dynamic nature of our business, we may be required to revise our business plan from time to time, which may result in changes to the proposed fund requirements.

The allocation and deployment of the funds as stated on page no. 81 of this Draft Prospectus under chapter titled "***Objects of the Issue***" is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency. However, the Audit Committee of our Company will monitor the deployment of funds and ensure appropriate disclosures in accordance with applicable laws. Further, we cannot assure that the actual costs or schedule of implementation as stated on page no 81 of this Draft Prospectus under chapter titled "***Objects of the Issue***" will not vary from the estimated costs or schedule of implementation. Any such variance or delay may be on account of one or more factors, some of which may be beyond our control. The occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

40. ***Any variation in the utilization of the Net Proceeds as disclosed in this Draft Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company.***

We propose to utilize the Net Proceeds towards utilization for the objects specified in the chapter titled "***Objects of the Issue***" on page no. 81 of this Draft Prospectus. For further details of the proposed objects of the Issue, see chapter titled "***Objects of the Issue***" beginning on page no. 81 of this Draft Prospectus. However, these objects of the issue have not been appraised by any bank, financial institution or other independent agency. Further, we cannot determine with any certainty if we would require the net Proceeds to meet any other expenditure or fund any exigencies arising out of the competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with the Companies Act, 2013, and the SEBI ICDR Regulations, we cannot undertake any variation in the utilization of the Net Proceeds as disclosed in this Draft Prospectus without obtaining the approval of shareholders of our Company through a special resolution. In the event of any such circumstances that require us to vary the disclosed utilization of the Net Proceeds, we may not be able to obtain the approval of the shareholders of our Company in a timely manner, or at all. Any delay or inability in obtaining such approval of the shareholders of our Company may adversely affect our business or operations. Further, our Promoters would be required to provide an exit opportunity to the shareholders of our Company who do not agree with our proposal to modify the objects of the Issue, at a price and manner as prescribed by SEBI. Additionally, the requirement to provide an exit opportunity to such dissenting shareholders of our Company may deter our Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company. Further, we cannot assure you that the Promoter will have adequate resources at their disposal at all times to enable them to provide an exit opportunity. In light of these factors, we may not be able to vary the objects of the issue to use any unutilized proceeds of the issue, if any, even if such variation is in the interest of our Company. This may restrict our Company's ability to respond to any change in our business or financial condition, if any, which may adversely affect our business and the results of operations.

41. **Any failure to maintain consistent product quality, efficacy and prescribed standards may result in customer complaints, product recalls, regulatory action and reputational harm.**

Our products are required to meet prescribed quality standards, specifications and regulatory requirements under applicable laws governing fertilizers, pesticides, micronutrients, plant growth regulators and other agri-input products. Our business depends significantly on the consistent quality, efficacy and field performance of our products, as farmer purchasing decisions and repeat sales are influenced by product outcomes and customer experience.
Any lapse in quality control systems, manufacturing processes, storage conditions, handling practices, formulation consistency or contamination may result in products failing to meet prescribed standards or expected performance levels. In addition, product degradation arising from improper storage, transportation or handling within the distribution network may adversely affect product efficacy and customer satisfaction.
Any actual or perceived quality defects, formulation errors, contamination, adverse field performance or lack of efficacy may lead to customer complaints, product returns, recalls, loss of customer confidence, reputational harm,

adverse publicity or disruption in dealer and distributor relationships. Further, such incidents may attract increased scrutiny from regulatory authorities and could result in penalties, suspension or cancellation of product registrations or licenses, legal claims or other regulatory actions against us.
Although we undertake quality assurance procedures and monitoring mechanisms, there can be no assurance that quality-related issues or adverse product performance incidents will not arise in the future. Any such occurrence could materially and adversely affect our brand reputation, business, financial condition, cash flows and results of operations.

42. Certain key performance indicators of listed industry peers included in this Draft Prospectus are based on the publicly available information and may not be strictly comparable.

In compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we have included certain key performance indicators, comprising financial and operational data, for selected listed industry peers in the chapter titled "***Basis for Issue Price***" beginning on page no. 109 of this Draft Prospectus. The information relating to such listed industry peers has been sourced from publicly available documents, including audited financial statements, annual reports and disclosures filed with stock exchanges, as available on the websites of the respective stock exchanges.
While due care has been taken in compiling such information from the aforesaid sources, differences in accounting policies, business models, operational scale, period of reporting and methods used for computation of financial ratios may result in such information not being directly comparable with that of our Company. Investors are advised to consider this information accordingly and should not place undue reliance on such comparative data while making an investment decision.

43. Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements and restrictive covenants in our financing arrangements.

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders' investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see chapter titled "***Dividend Policy***" beginning on page no. 237 of this Draft Prospectus.

44. Our Promoters have provided personal guarantees for financing facilities availed by our Company and may in the future provide additional guarantees. Any failure or default by our Company to repay such facilities could trigger repayment obligations on them, which may impact their ability to effectively service their obligations as our Promoters and thereby, adversely impact our business and operations.

Our Promoters have personally guaranteed an amount of ₹ 1,556.10 Lakhs for the repayment of certain loan facilities taken by us for period ending June 30, 2026. Our Promoters may continue to provide such guarantees and other security post listing. In case of a default under our loan agreements, any of the guarantees provided by our Promoters may be invoked, which could negatively impact on the reputation and net worth of our Promoters. In addition, our guarantors may be required to liquidate their shareholding in our Company to settle the claims of the lenders, thereby diluting their shareholding in our Company. Furthermore, in the event that our Promoters withdraw or terminate their guarantees, our lenders for such facilities may ask for alternate guarantees, repayment of amounts outstanding under such facilities, or even terminate such facilities. We may not be successful in procuring guarantees satisfactory to the lenders, and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows.

45. Inadequate internal control systems may expose us to operational, financial and compliance risks

As a growing organization, our business requires robust internal control systems, processes and compliance mechanisms to ensure accurate financial reporting, asset safeguarding and adherence to applicable laws. Any inadequacy or failure in internal controls may result in operational inefficiencies, errors in financial statements, fraud, misappropriation of assets or regulatory non-compliance.
If we fail to design, implement or effectively monitor internal controls commensurate with the scale of our operations, it could adversely affect our financial condition, credibility with stakeholders and compliance standing, and may result in penalties or adverse regulatory action.

46. ***We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue Proceeds may delay the implementation schedule.***

The proposed fund requirement mentioned in the section titled "***Objects of the Issue***" is to be funded from the proceeds of this Issue. We have not identified any alternative sources of funding. Therefore, any failure or delay on our part to mobilize the required resources or any shortfall in the Issue Proceeds may delay our implementation schedule. As a result, we cannot assure that we will be able to execute our future plans and strategies within the specified timeframe. For further details, please refer to the chapter titled "***Objects of the Issue***" starting on page no. 81 of this Draft Prospectus.

47. ***Industry information included in this Draft Prospectus has been derived from Infomerics Analytics and Research Private Limited, which we commissioned and purchased. Any reliance on such information for making an investment decision in the Issue is subject to inherent risks and there can be no assurance that such third-party statistical, financial and other industry information is complete, reliable or accurate.***

This Draft Prospectus includes information on Industry in which we operate, commissioned and purchased from Infomerics Analytics and Research Private Limited. For further details, please see chapter titled "***Industry Overview***" beginning on page no. 120 of this Draft Prospectus. The data has been furnished by Infomerics Analytics and Research Private Limited, which has no relationship with our Company, its Promoters, Directors, or the Lead Manager as on the date of this Draft Prospectus. The industry information included herein is based on the analysis, methodologies, assumptions and assessment of Infomerics Analytics and Research Private Limited. We commissioned and paid for this report for the purpose of confirming our understanding of the industry in connection with the Issue. The data used in these sources may have been reclassified by us for the purposes of presentation and may also not be comparable.
Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. Accordingly, investors must rely on their independent examination of, and should not place undue reliance on, or base their investment decision solely on this information. The recipient should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction.
The industry information contained herein has been relied upon as provided by Infomerics Analytics and Research Private Limited, and no representation is made as to its completeness or accuracy beyond such reliance. Although we believe the source to be reliable, the information is subject to the limitations inherent in data collection, interpretation and analysis by third-party research agencies. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the limitation that the statistical and other data upon which such discussions are based are derived from third-party sources and assessments and may be incomplete or unreliable.

48. ***We will continue to be controlled by our Promoters after completion of the Issue, which will allow them to influence the outcome of matters submitted for approval of our Shareholders.***

As on the date of this Draft Prospectus, our Promoters hold 90.25% of the pre-Issue paid-up share capital of our Company. Consequently, they will continue to exercise significant control over us after the Issue and will have the ability to influence matters requiring Shareholders' approval, including the ability to appoint Directors to our Board, the approval of significant actions at Board and at Shareholders' meetings, such as issue of Equity Shares and dividend payments, business plans, mergers and acquisitions, any consolidation or joint venture arrangements, any amendment to our Memorandum of Association and Articles of Association, and any other business decisions. We cannot assure you that our Promoters will not have conflicts of interest with other shareholders or with our Company. Any such conflict may adversely affect our ability to execute our business strategy or to operate our business. For further details regarding our shareholding, please refer to chapter titled "***Capital Structure***" beginning on page no. 67 of this Draft Prospectus.

EXTERNAL RISK FACTORS

49. ***Investor may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares held as investments in an Indian company are generally taxable in India. Any capital gain realized on the sale of listed equity shares on a Stock Exchange held for more than 12 months immediately preceding the date of transfer will be subject to long term capital gains in India at the specified rates depending on certain factors, such as whether the sale is undertaken on or off the Stock Exchanges, the quantum of gains and any available treaty relief.

Accordingly, Investors may be subject to payment of long-term capital gains tax in India, in addition to payment of Securities Transaction Tax ("**STT**"), on the sale of any Equity Shares held for more than 12 months immediately preceding the date of transfer. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any capital gains realized on the sale of listed equity shares held for a period of 12 months or less immediately preceding the date of transfer will be subject to short term capital gains tax in India as well as STT. No dividend distribution tax is required to be paid in respect of dividends declared, distributed or paid by a domestic company after March 31, 2020, and accordingly, such dividends would not be exempt in the hands of the Shareholders, both resident as well as non-resident.

50. Political, economic or other factors that are beyond our control may have an adverse effect on our business and results of operations.

We are dependent on domestic, regional and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional and global economies. The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.
The Government of India has traditionally exercised, and continues to exercise, a significant influence over many aspects of the economy. Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Any political instability in India may adversely affect the Indian securities markets in general, which could also adversely affect the trading price of our Equity Shares. Any political instability could delay the reform of the Indian economy and could have a material adverse effect on the market for our Equity Shares. There can be no assurance to the investors that these liberalization policies will continue under the newly elected government. Protests against privatization could slow down the pace of liberalization and deregulation. The rate of economic liberalization could change, and specific laws and policies affecting companies in the industrial equipment manufacturing sectors, foreign investment, currency exchange rates and other matters affecting investment in our securities could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt business and economic conditions in India and thereby affect our business.

51. An outbreak of other infectious or virulent diseases, if uncontrolled, may have an adverse effect on our business, results of operations and financial condition.

An outbreak of other infectious or virulent diseases, such as severe acute respiratory syndrome, the COVID-19 virus, the H1N1 virus, avian influenza (bird flu), the Zika virus or the Ebola virus, if uncontrolled, may have a material adverse effect on the economies of certain countries and our operations. If any of our employees or the employees of our suppliers and/or customers are infected with such diseases or if a signification portion of our workforce refuses to work for fear of contracting an infectious disease, our Company, our suppliers and/or our customers may be required to shut down operations for a period of time, and this could adversely affect our business, results of operations and financial condition. In addition, our revenue and profitability could be impacted to the extent that a natural disaster, health epidemic or other outbreak harms the Indian and global economy in general.

52. Terrorist attacks or war or conflicts involving India or other countries could adversely affect consumer and business sentiment and the financial markets and adversely affect our business.

Terrorist attacks and other acts of violence or war may adversely affect global equity markets and economic growth as well as the Indian economy and stock markets. Such acts negatively impact business and economic sentiment, which could adversely affect our business and profitability. Also, India has from time to time experienced, and continues to experience, social and civil unrest and hostilities with neighboring countries. Armed conflicts could disrupt communications and adversely affect the Indian economy. Such events could also create a perception that investments in Indian companies involve a high degree of risk. This, in turn, could have a material adverse effect on the market for securities of Indian companies, including our Equity Shares. The consequences of any armed conflicts are unpredictable and we therefore may not be able to foresee events that could have an adverse effect on our business.

53. ***Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock prices.***

Global economic and political factors that are beyond our control influence forecasts directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

54. ***The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition.***

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

55. ***Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.***

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

56. ***Instability in financial markets could materially and adversely affect the results of operations and financial conditions.***

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets. The global financial turmoil, an outcome of the sub-prime mortgage crisis which originated in the United States of America, led to a loss of investor confidence in worldwide financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil, evident from the sharp decline in SENSEX, BSE's benchmark index. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

57. ***Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.***

India has experienced natural calamities such as earthquakes, tsunami, floods etc. In recent years, the extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

58. ***Government regulation of foreign ownership of Indian securities may have an adverse effect on the price of the Equity Shares.***

Foreign ownership of Indian securities is subject to government regulation. Under foreign exchange regulations currently in affect in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required.

Additionally, Shareholders who seek to convert the rupees proceeds from the sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the Income Tax authorities. There can be no assurance that any approval required from the RBI or any other government agency can be obtained.

59. A slowdown in economic growth in India may adversely affect our business, financial condition, cash flows, results of operations and prospects.

The performance and growth of our business are necessarily dependent on economic conditions prevalent in India, which may be materially and adversely affected by centre or state political instability or regional conflicts, a general rise in interest rates, inflation, and economic slowdown elsewhere in the world or otherwise. There have been periods of slowdown in the economic growth of India. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports (oil and oil products), global economic uncertainty and liquidity crisis, volatility in exchange currency rates and annual rainfall which affects agricultural production. Any continued or future slowdown in the Indian economy or a further increase in inflation could have a material adverse effect on the price of our raw materials and demand for our products and, as a result, on our business and financial results. The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investor's reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our business and financial results.

60. Changing laws, rules and regulations and legal uncertainties in India, including adverse application of tax laws and regulations, may adversely affect our business and financial performance.

Our business and financial performance could be adversely affected by changes in law or interpretations of existing, or the promulgation of new, laws, rules and regulations in India applicable to us and our business. For further details please refer to the chapter "***Key Industry Regulations and Policies***" on page no. 197 of this Draft Prospectus for details of the laws currently applicable to us. The governmental and regulatory bodies in India and other jurisdictions where we operate may notify new regulations and/ or policies, which may require us to obtain approvals and licenses from the government and other regulatory bodies, or impose onerous requirements and conditions on our operations, in addition to those which we are undertaking currently. Any such changes and the related uncertainties with respect to the implementation of new regulations may have a material adverse effect on our business, financial condition, results of operations and cash flows.

In addition, unfavorable changes in our interpretations of existing, or the promulgation of new laws, rules and regulations including foreign investment laws governing our business, operations and investments in our Company by non-residents, could result in us being deemed to be in contravention of such laws and/or may require us to apply for additional approvals. Tax and other levies imposed by the central and state governments in India that affect our tax liability include central and state taxes and other levies, income tax, turnover tax, goods and services tax, stamp duty and other special taxes and surcharges which are introduced on a temporary or permanent basis from time to time. The final determination of our tax liabilities involves the interpretation of local tax laws and related regulations in each jurisdiction as well as the significant use of estimates and assumptions regarding the scope of future operations and results achieved, and the timing and nature of income earned and expenditures incurred. We are involved in various disputes with tax authorities. For details of these disputes, see "***Outstanding Litigations and Material Developments***" on page no. 309 of this Draft Prospectus. Moreover, the central and state tax scheme in India is extensive and subject to change from time to time.

61. The Equity Shares have never been publicly traded, and the Issue may not result in an active or liquid market for the Equity Shares. Further, the price of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Issue Price.

Prior to the issue, there has been no public market for the Equity Shares, and an active trading market on the Indian Stock Exchanges may not develop or be sustained after the Issue. Listing and quotation do not guarantee that a market for the Equity Shares will develop, or if developed, there will be liquidity of such market for the equity Shares. The Issue Price of the equity Shares may bear no relationship to the market price of the equity Shares after the Issue. The

market price of the Equity Shares after the Issue can be volatile as a result of several factors beyond our control, including volatility in the Indian and global securities markets, our results of operations, the performance of our competitors, developments in the Indian and global machine tools industry, changing perceptions in the market about investments in this sector in India, investor perceptions of our future performance, adverse media reports about us or our sector, changes in the estimates of our performance or recommendations by financial analysts, significant developments in India's economic liberalisation and deregulation policies, and significant developments in India's fiscal regulations. In addition, the Stock Exchanges may experience significant price and volume fluctuations, which may have a material adverse effect on the market price of the Equity Shares. General or industry-specific market conditions or stock performance or domestic or international macroeconomic and geopolitical factors unrelated to our performance may also affect the price of the Equity Shares. In particular, the stock market as a whole in the past has experienced extreme price and volume fluctuations that have affected the market price of many companies in ways that may have been unrelated to the companies' operating performances. For these reasons, investors should not rely on recent trends to predict future share prices, results of operations or cash flow and financial condition.

62. The requirements of being a publicly listed company may strain our resources.

We are not a publicly listed company and have not, historically, been subjected to the increased scrutiny of our affairs by Shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the SEBI Listing Regulations, which will require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and, or, we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies. Further, as a publicly listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, results of operations and financial condition.

Any further issuance of Equity Shares, or convertible securities or other equity-linked instruments by us may dilute your shareholding. We may be required to finance our growth through future equity offerings. Any future equity issuances by us, including a primary offering of Equity Shares, convertible securities or securities linked to Equity Shares including through exercise of employee stock options, may lead to the dilution of investors' shareholdings in our Company. Any future equity issuances by us or sales of our Equity Shares by the Promoters may adversely affect the trading price of the Equity Shares, which may lead to other adverse consequences including difficulty in raising capital through offering of our Equity Shares or incurring additional debt. In addition, any perception by investors that such issuances or sales might occur may also affect the market price of our Equity Shares. We cannot assure you that we will not issue Equity Shares, convertible securities or securities linked to Equity Shares or that our Shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

63. The sale of Equity Shares by our Promoters in future may adversely affect the market price of the equity Shares.

After the completion of the Issue, our Promoters will still own a significant percentage of our issued Equity Shares. The sale of a large number of the Equity Shares by our Promoters could adversely affect the market price of the Equity Shares. Similarly, the perception that any such primary or secondary sale may occur could adversely affect the market price of the equity Shares. No assurance may be given that our Promoters will not dispose of, pledge or encumber their Equity Shares in the future.

64. Pursuant to listing of the Equity Shares, we may be subject to pre-emptive surveillance measures such as the Additional Surveillance Measures ("ASM") and Graded Surveillance Measures ("GSM") by the Stock Exchanges in the order to enhance market integrity and safeguard the interest of the investors

On and post the listing of equity shares, we may be subject to ASM and GSM by the Stock Exchange(s) and the Securities and Exchange Board of India. These measures have been introduced in order to enhance market integrity, safeguard the interest of investors and to alert and advise investors to be extra cautious and carry out necessary due diligence while dealing in such securities. The criteria for shortlisting any scrip trading on the Stock Exchange(s) under the ASM is based on an objective criteria as jointly decided by SEBI and the Stock Exchanges(s) which includes market based dynamic parameters such as high low price variation, client concentration, close to close price variation, market capitalization, average daily trading volume and its change, and average delivery percentage, among others. A scrip is typically subjected to GSM measures where there is an abnormal price rise that is not commensurate

with the financial heath and fundamentals of a company. Specific parameters for GSM include net worth, net fixed assets, price to earnings ratio, market capitalisation, and price to book value, among others. Factors within and beyond our control may lead to our securities being subject to GSM or ASM. In the event our Equity Shares are subject to such surveillance measures implemented by any of the Stock Exchanges, we may be subject to certain additional restrictions in connection with trading of our Equity Shares such as limiting trading frequency (for example, trading either allowed once in a week or a month) or freezing of price on upper side of trading which may have an adverse effect on the market price of our Equity Shares or may in general cause disruptions in the development of an active trading market for our Equity Shares.

65. Investors will not be able to sell immediately on a Stock Exchange any of the Equity Shares they purchase in the Issue.

The Equity Shares will be listed on the Stock Exchanges. Pursuant to applicable Indian laws, certain actions must be completed before the Equity Shares can be listed and trading in the Equity Shares may commence. The Allotment of Equity Shares in this Issue and the credit of such Equity Shares to the applicant's demat account with depository participant and listing is expected to commence within the period as may be prescribed under the applicable laws. Any failure or delay in obtaining approval or otherwise any delay in commencing trading in Equity Shares would restrict investors' ability to dispose their Equity Shares. We cannot assure that the Equity Shares will be credited to investors' demat accounts, or that trading in the Equity Shares will commence, within the time periods prescribed under applicable law.

66. There is no guarantee that our Equity Shares will be listed on the Designated Stock Exchange in a timely manner or at all.

There is no guarantee that our Equity Shares will be listed on the Designated Stock Exchange in a timely manner or at all. In accordance with Indian law, permission for listing and trading of our Equity Shares will not be granted until after certain actions have been completed in relation to this Issue and until Allotment of Equity Shares pursuant to this Issue. In accordance with current regulations and circulars issued by SEBI, our Equity Shares are required to be listed on the relevant stock exchange within such time as mandated under UPI Circulars, subject to any change in the prescribed timeline in this regard. However, we cannot assure you that the trading in our Equity Shares will commence in a timely manner or at all. Any failure or delay in obtaining final listing and trading approvals may restrict your ability to dispose of your Equity Shares.

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SECTION - III - INTRODUCTION

THE ISSUE

The following Table summarizes the Issue details:

PARTICULARS	DETAILS OF EQUITY SHARES
Issue of Equity Shares by our Company	49,18,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●] per Equity Share aggregating up to ₹ [●] Lakhs
Consisting of	
Offer Reserved for the Market Maker	[●] Equity Shares of face value of ₹. 10.00/- each fully paid-up for cash at price of ₹ [●] per Equity Share aggregating to ₹ [●] Lakhs
Net Issue to The Public*	[●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●] per Equity Share aggregating to ₹ [●] Lakhs
	Of which:
	[●] Equity shares of face value of ₹10.00/- Each fully paid-up for cash at Price of ₹ [●] per Equity Share aggregating to ₹ [●] Lakhs i.e. 50% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size.
	[●] Equity shares of face value of ₹10.00/- Each fully paid-up for cash at Price of ₹ [●] per Equity Share aggregating to ₹ [●] Lakhs i.e. 50% of the Net Issue shall be available for allocation to Individual applicants who applies for more than minimum application size and other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for..
Pre and Post Issue Equity Shares	
Equity shares outstanding prior to the issue	1,32,94,440 Equity Shares of face value of ₹10/- each.
Equity shares outstanding after the issue	1,82,12,440 Equity Shares of face value of ₹10/- each.
Use of Issue Proceeds	For details, please refer chapter titled "***Objects of the Issue"*** beginning on page 81 of this Draft Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on April 23, 2026, and approved by the shareholders of our Company vide a special resolution at the Extraordinary General Meeting held on April 24, 2026, pursuant to section 62(1)(c) of the Companies Act, 2013.

*This Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, 2018, as amended from time to time. For further details, please refer to chapter titled "**Issue Structure**" beginning on page 368 of this Draft Prospectus.*

**As per the Regulation 253(3) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:*

(a) Minimum fifty per cent to the individual investors who applies for minimum application size; and

(b) remaining to:

(i) individual applicants who applies for more than minimum application size; and

(ii) other investors including corporate bodies or institutions; irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

Explanation: *For the purpose of Regulation 253, sub-Regulation (3), if the category of individual investors who applies for minimum application size is entitled to more than fifty percent of the issue size on proportionate basis, the individual investors shall be allocated that higher percentage.*

SUMMARY OF FINANCIAL INFORMATION

The following Table set forth the summary financial information derived from the Restated Financial Statements. The summary financial information presented below should be read in conjunction with ***"Restated Financial Statements"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on pages 238 and 296 respectively of this Draft Prospectus.

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Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
(Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Chh. Sambhajinagar(Aurangabad), 431006)

Annexure I - Restated Statement of Assets and Liabilities

(Amounts In Lakhs, unless otherwise stated)

(₹ in lakhs)

Particulars	Annexure IV Note	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	3	1,329.44	200.00	200.00
(b) Reserves and Surplus	4	575.03	574.36	250.98
(c) Money received against share warrants		-	-	-
Total		1,904.48	774.36	450.98
Share Application Money Pending Allotment		-	-	-
(2) Non-current liabilities				
(a) Long Term Borrowings	5	123.36	111.69	88.63
(b) Deferred Tax Liabilities		-	-	-
(c) Other Long Term Liabilities	6	151.57	149.68	174.62
(d) Long Term Provision	7	10.24	7.06	3.02
Total		285.17	268.43	266.27
(3) Current liabilities				
(a) Short-term Borrowings	8	1,123.03	992.22	815.06
(b) Trade Payables	9			
(i) total outstanding dues of micro enterprises and small enterprises; and		94.58	24.15	4.80
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		223.13	426.94	299.01
(c) Other Current Liabilities	10	441.68	421.59	435.78
(d) Short-term Provisions	11	332.19	113.03	26.81
Total		2,214.61	1,977.93	1,581.46
Total Equity and Liabilities		4,404.26	3,020.72	2,298.71
II. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	12	433.19	364.07	365.80
(ii) Intangible Assets	12.1	0.73	0.57	0.56
(iii) Capital Work-in-progress	12.2	29.38	13.91	10.44
(iv) Intangible assets under development		-	-	-
(b) Non Current Investment		-	-	-
(c) Deferred Tax Assets (Net)	13	33.14	11.50	3.04
(d) Other Long Term loans and Advance		-	-	-
(e) Other Non-current Assets	14	11.06	9.94	7.14
Total		507.50	399.99	386.98
(2) Current assets				
(a) Current Investments		-	-	-
(b) Inventories	15	1,803.64	1,225.69	635.88
(c) Trade Receivables	16	1,777.76	1,197.71	1,055.77
(d) Cash and Cash Equivalents	17	44.88	90.39	94.48
(e) Short-term Loans and Advances	18	250.38	106.18	125.46
(f) Other Current Assets	19	20.10	0.76	0.14
Total		3,896.76	2,620.73	1,911.73
Total Assets		4,404.26	3,020.72	2,298.71

The above Restated Statement of Assets and Liabilities should be read in conjunction with Notes to the Restated Financial Information appearing in Annexure - IV and Statement of Adjustments to Audited Financial Statements appearing in Annexure - V.

This is the Restated Statement of Assets and Liabilities referred to in our report of even date.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-
CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-
Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-
Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-
Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-
Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
(Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Chh. Sambhajinagar(Aurangabad), 431006)

Annexure II - Restated Statement of Profit and Loss

(Amounts In Lakhs, unless otherwise stated)

(₹ in lakhs Except EPS)

Particulars	Annexure IV Note	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from Operations	20	6,510.44	5,215.93	3,905.10
Other Income	21	21.86	11.55	11.02
Total Income		6,532.30	5,227.48	3,916.12
Expenses				
Cost Raw Material Consumed	22	1,111.92	1,144.73	745.45
Purchases of Stock in Trade	23	2,010.91	1,854.39	1,284.11
Change in Inventories of work in progress, finished goods and Stock in Trade	24	(210.73)	(385.66)	(293.98)
Employee Benefit Expenses	25	430.51	391.08	377.16
Finance Costs	26	189.44	122.59	98.80
Depreciation and Amortization Expenses	27	63.34	47.78	47.29
Other Expenses	28	1,968.60	1,617.33	1,476.78
Total expenses		5,563.99	4,792.24	3,735.60
Restated profit/(Loss) before Exceptional and Extraordinary Item and Tax		968.31	435.24	180.52
Exceptional Item				
Restated profit/(Loss) before Extraordinary Item and Tax		968.31	435.24	180.52
Extraordinary Item				
Restated profit/(Loss) before Tax		968.31	435.24	180.52
Tax Expenses	29			
- Current Tax		284.84	120.32	50.62
- Deferred Tax		(21.64)	(8.46)	(2.77)
- Short /(Excess) provision for income tax of earlier year		-	-	-
Total Tax Expense		263.20	111.86	47.85
Restated profit/(Loss) after Tax		705.11	323.38	132.67
Restated Earnings Per Share (Face Value per Share Rs.10 each)				
-Basic	30	5.49	2.69	1.41
-Diluted	30	5.49	2.69	1.41

The above Restated Statement of Proft and Loss should be read in conjunction with Notes to the Restated Financial Information appearing in Annexure - IV and Statement of Adjustments to Audited Financial Statements appearing in Annexure - V.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-
CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-
Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-
Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-
Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-
Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
(Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Chh. Sambhajinagar(Aurangabad), 431006)

Annexure III - Restated Statement of Cash Flows

(The Cash Flow Statement has been prepared using the Indirect Method as prescribed under Accounting Standard (AS) 3 – Cash Flow Statements)

(Amounts In Lakhs, unless otherwise stated)

(₹ in lakhs)

Particulars	Annexure IV Note	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		968.31	435.24	180.52
Depreciation and Amortisation Expense		63.34	47.78	47.29
Provision for Gratuity		4.80	4.05	1.96
Provision for Interest on MSME Dues		40.91	2.41	-
Dividend Income (Investment Income)		-	-	-
Interest Income		(0.91)	(0.45)	(0.40)
Finance Costs		148.53	120.18	98.80
Operating Profit before working capital changes		1,224.98	609.22	328.17
Adjustment for:				
(Increase)/Decrease in Inventories		(577.95)	(589.81)	(538.22)
(Increase)/Decrease in Trade Receivables		(580.05)	(141.94)	(115.47)
(Increase)/Decrease in Loans and Advances		(133.20)	19.28	72.00
(Increase)/Decrease in Other Assets		(20.32)	(3.28)	50.99
Increase/(Decrease) in Trade Payables		(133.38)	147.28	(12.17)
Increase/(Decrease) in Other Liabilities		21.98	(39.13)	78.66
Increase/(Decrease) in Other Provisions		6.51	(1.61)	(29.75)
Cash generated from Operations		(191.43)	0.00	(165.79)
Tax paid(Net)		(114.72)	(34.91)	(42.64)
Net Cash from Operating Activities		**(306.15)**	(34.91)	(208.43)
CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase)/Sale of Property, Plant and Equipment		(132.26)	(45.88)	(391.48)
(Purchase)/Sale of Intangible Assets		(0.36)	(0.18)	-
(Increase)/Decrease in Capital Work-in-progress		(15.47)	(3.47)	200.04
(Increase)/Decrease in Capital Advances		(11.00)	-	-
(Increase)/Decrease in Non-current Investments		-	-	-
Loans and Advances given		-	-	-
Proceeds from Loans and Advances		-	-	-
(Increase)/Decrease in Bank & Other Deposits		-	-	-
Interest received		0.77	0.31	0.26
Dividend received		-	-	-
Net Cash (Used in) Investing Activities		(158.32)	(49.22)	(191.18)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital		425.01	-	62.50
Proceeds from Long Term Borrowings		77.53	90.08	-
Repayment of Long Term Borrowings		(65.85)	(67.03)	(18.74)
Proceeds from Short Term Borrowings		130.81	177.16	370.26
Repayment of Short Term Borrowings		-	-	-
Interest and Other Borrowing cost		(148.53)	(120.18)	(98.80)
Net Cash (Used in) / Generated from Financing Activities		418.96	80.03	315.22
Net (Decrease) in Cash and Cash Equivalents		(45.51)	(4.09)	(84.39)
Opening Balance of Cash and Cash Equivalents		90.39	94.48	178.87
Closing Balance of Cash and Cash Equivalents	17	**44.88**	**90.39**	**94.48**

The above Restated Statement of Cash Flows should be read in conjunction with Notes to the Restated Financial Information appearing in Annexure - IV and Statement of Adjustments to Audited Financial Statements appearing in Annexure - V.

Components of cash and cash equivalents	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash on hand	18.60	34.93	2.59
Cheques, drafts on hand			
Balances with banks in current accounts	26.28	55.46	91.89
Bank Deposit having maturity of less than 3 months			
Others			
Cash and cash equivalents as per Cash Flow Statement	44.88	90.39	94.48
Other Bank Balance			
Bank Deposit having maturity of greater than 3 months and less than 12 months	-	-	-
Bank Deposit having maturity of greater than 12 months	-	-	-
Less: Deposits reclassified to other non current assets	-		-
Cash and bank balance as per Balance Sheet	44.88	90.39	94.48

This is the Restated Statement of Cash Flows referred to in our report of even date.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-
CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-
Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-
Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-
Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-
Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

SUMMARY OF CONTINGENT LIABILITIES

RESTATED STATEMENT OF CONTINGENT LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
1) Contingent liabilities in respect of:			
Claims against the company not acknowledged as debts*	1.07	-	1.08
2) Commitments:			
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
Total	-	-	-

* ***Note:***

Contingent liability of ₹2,15,040/- arises from TDS demands raised by TRACES covering prior years.

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SUMMARY OF RELATED PARTY TRANSACTIONS

List of Related Parties as per AS - 18:

Directors & Key Managerial Personnel (KMP)

Designation	Name
Managing Director	Mr. Machhindra Bhaurao Nalkar
Whole-time director and Chief Executive Officer	Mr. Shivaji Machhindra Nalkar
Non-Executive Director	Mrs. Aarti Akshay Nalkar
Non-Executive Independent Director	Mr. Chetan Rajgopal Bhutada
Non-Executive Independent Director	Mr. Akshay Sanjay Sarda
Chief Financial Officer	Mr. Omprakash Babasaheb Kashidkar
Company Secretary and Compliance Officer	Mr. Abhijeet Sanjay Jawalekar

List of Related Parties

Particulars	Relationship
M/s. Jaikisan Agrotech	Proprietary firm of Director Machhindra Bhaurao Nalkar
M/s. Kisan Agro Chemical	Proprietary firm of Director Shivaji Machhindra Nalkar
Mrs. Alka Machhindra Nalkar	Wife of Director Machhindra Bhaurao Nalkar
Mrs. Aarti Akshay Nalkar	Director Of Company
Mrs. Manjusha Shivaji Nalkar	Wife of Director Shivaji Machhindra Nalkar
Mr. Akshay Machhindra Nalkar	Son of Director Machhindra Bhaurao Nalkar
Mr. Shivaji Machhindra Nalkar	Director Of Company
Mr. Machhindra Bhaurao Nalkar	Director of Company

Related Party Transactions

(₹ in lakhs)

Particulars	Nature of Transaction	For the Financial Year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
Mr. Shivaji Machhindra Nalkar	Directors Remuneration Provided during the year	24.01	24.00	36.00
Mr. Machhindra Bhaurao Nalkar	Directors Remuneration Provided during the year	24.13	24.00	36.00
Mrs. Aarti Akshay Nalkar	Directors Remuneration Provided during the year	4.69	-	-
Mr. Machhindra Bhaurao Nalkar	Share Application Money Received	-	-	21.50
Mr. Shivaji Machhindra Nalkar	Share Application Money Received	-	-	41.00
Mr. Akshay Machhindra Nalkar	Salary	12.00	11.60	12.00

Mrs. Alka Machhindra Nalkar	Salary	3.00	6.00	12.00
Mrs. Aarti Akshay Nalkar	Salary	-	8.04	12.00
Mrs. Manjusha Shivaji Nalkar	Salary	8.40	8.52	12.00
Mr. Abhijeet Sanjay Jawalekar	Salary	0.69	-	-
Mr. Omprakash Babasaheb Kashidkar	Salary	1.43	-	-
M/s. Jaikisan Agrotech	Purchase of Goods	50.92	84.13	15.97
M/s. Kisan Agro Chemical	Purchase of Goods	697.67	649.24	0.37
M/s. Jaikisan Agrotech	Sales of Goods	54.35	-	26.82
M/s. Kisan Agro Chemical	Sales of Goods	269.72	310.92	70.58
Mrs. Aarti Akshay Nalkar	Directors Sitting Fees	0.40	-	-
Mr. Akshay Sanjay Sardar	Directors Sitting Fees	0.20	-	-
Mr. Chetan Rajgopal Bhutada	Directors Sitting Fees	0.20	-	-
Mr. Machhindra Bhaurao Nalkar	Royalty Fees	0.02	-	-
Mr. Machhindra Bhaurao Nalkar	Rent	3.00	-	-
Mr. Shivaji Machhindra Nalkar	Borrowings During the year	13.91	-	51.16
Mr. Machhindra Bhaurao Nalkar	Borrowings During the year	20.61	-	35.81
Mrs. Alka Machhindra Nalkar	Borrowings During the year	0.50	-	4.56
Mrs. Aarti Akshay Nalkar	Borrowings During the year	1.24	-	8.10
Mrs. Manjusha Shivaji Nalkar	Borrowings During the year	8.30	-	12.66
Mr Akshay Machhindra Nalkar	Borrowings During the year	1.97	-	6.53
Mr. Machhindra Bhaurao Nalkar	Borrowings Repaid	7.23	-	-
Mr. Machhindra Bhaurao Nalkar	Conversion to Equity	-	-	23.50
Mr. Shivaji Machhindra Nalkar	Conversion to Equity	-	-	4.00

Total		**1,208.59**	**1,126.45**	**442.56**
Revenue from Operations		6,510.44	5,215.93	3,905.10
% to Revenue from Operations		**18.56%**	**21.60%**	**11.33%**

Related Party Balances

(₹ in lakhs)

Particulars	Nature of Transaction	For the Financial Year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
Jaikisan Agrotech	Outstanding Receivable	33.56	37.16	95.41
Kisan Agro Chemical	Outstanding Receivable	0.04	59.44	144.25
Mr. Machhindra Bhaurao Nalkar	Unsecured Loan	25.70	12.31	12.31
Mr. Shivaji Machhindra Nalkar	Unsecured Loan	65.07	51.16	51.16
Mrs. Alka Machhindra Nalkar	Unsecured Loan	5.06	4.56	4.56
Mrs. Aarti Akshay Nalkar	Unsecured Loan	9.34	8.10	8.10
Mrs. Manjusha Shivaji Nalkar	Unsecured Loan	20.96	12.66	12.66
Mr. Akshay Machhindra Nalkar	Unsecured Loan	8.50	6.53	6.53
Mrs. Aarti Akshay Nalkar	OCL - Sitting Fees Payable	0.40		
Mr. Akshay Sanjay Sarda	OCL - Sitting Fees Payable	0.20		
Mr. Chetan Rajgopal Bhutada	OCL - Sitting Fees Payable	0.20		
Mr. Abhijeet Sanjay Jawalekar	Salary Payable	0.18		
Mr. Omprakash Babasaheb Kashidkar	Salary Payable	0.50		
Mr. Machhindra Bhaurao Nalkar	OCL Royalty Fees Payable	0.02		
Mr. Machhindra Bhaurao Nalkar	OCL - Rent Payable	3.00		

**As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.*

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GENERAL INFORMATION

Our Company was incorporated on August 28, 2021, under the name and style of **"Jaikisan Agrotech India Private Limited"** as a private limited company under the provisions of the Companies Act, 2013, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Central Registration Centre, bearing Corporate Identification Number ("CIN") **U24290MH2021PTC366463**. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on November 26, 2025, and consequently, the name of our Company was changed to **"Jaikisan Agrotech India Limited"**. A fresh Certificate of Incorporation consequent upon conversion to a public limited company was issued by the Registrar of Companies, Central Processing Centre on December 17, 2025, bearing CIN **U24290MH2021PLC366463**.

Thereafter, pursuant to a Special Resolution passed by the Shareholders of our Company on May 07, 2026, the Main Objects Clause of the Memorandum of Association of our Company was altered by adding certain objects relating to the business activities carried on by our Company. Consequent upon such alteration of the Memorandum of Association and the resulting change in the industrial activity classification of our Company, the Registrar of Companies issued a Certificate of Registration of the Special Resolution on May 22, 2026, and the CIN of our Company was changed from **U24290MH2021PLC366463** to **U20210MH2021PLC366463**.

For further details, please refer to the chapter titled "***History and Corporate Matters***" beginning on page no. 208 of this Draft Prospectus.

REGISTERED OFFICE OF OUR COMPANY

JAIKISAN AGROTECH INDIA LIMITED

Office No. C-28/C-29, Third Floor, Prozone Trade Center,

Chikalthana Industrial Area, Aurangabad,

Maharashtra, India, 431006.

Tel No: +91 240 298 0504

Email: cs@jaikisanagrotechindia.com

Website: https://jaikisanagrotech.com/

CORPORATE IDENTITY NUMBER AND REGISTRATION NUMBER

Corporate Identification Number: U20210MH2021PLC366463

Registration Number: 366463

ADDRESS OF THE REGISTRAR OF COMPANIES

Our Company is registered with the Registrar of Companies, ROC Mumbai-II, Maharashtra located at the following address:

Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006.

BOARD OF DIRECTORS OF OUR COMPANY

Set forth are the details of our Board of Directors as on the date of this Draft Prospectus: -

Name of Directors	DIN	Designation	Address
Mr. Machhindra Bhaurao Nalkar	09297313	Managing Director & Chairman	Plot No. 111/112 Aasha Nagar Shivaji Nagar, Garkheda, Aurangabad, Maharashtra – 431005.
Mr. Shivaji Machhindra Nalkar	09297314	Whole Time Director & CEO	Asha Nagar Plot No. 111 Shivaji Nagar Garkheda Parisar, Garkheda, Aurangabad, Maharashtra – 431005.
Mrs. Aarti Akshay Nalkar	10799773	Non-Executive Director	Plot No. 111, S. No. 126/P, Shivaji Nagar Road, Asha Nagar, Garkheda, Aurangabad, PO: Aurangabad, Maharashtra – 431001.
Mr. Chetan Rajgopal Bhutada	03255942	Independent Director	Flat No. 501, A Wing Gut No. 69 HRIM SSKY City, Beed Bypass, Near MIT Collage Beed, Beed Bypass, Chatrapati Sambhaji Nagar, VTC Chatrapati Sambhajı Nagar, Maharashtra - 431001

Mr. Akshay Sanjay Sarda	10132572	Independent Director	S/o Sanjay sarda, Sarita 36B, Cloud 9, Agarwal Estate, Shah Noorwadi Kranti chock Aurangabad, Maharashtra – 431005.

COMPANY SECRETARY & COMPLIANCE OFFICER

MR. ABHIJEET SANJAY JAWALEKAR

Sundarnagar Nageshwar Wadi,

Aurangabad, Maharashtra-431001

Tel No: 9684001949

Email: cs@jaikisanagrotechindia.com

Website: https://jaikisanagrotech.com/

CHIEF FINANCIAL OFFICER

MR. OMPRAKASH BABASAHEB KASHIDKAR

Flat No. 5, Wing-B, Abhishek Apt.

Ahinasa Nagar, Opp Main Aakashwani,

Chatrapati Sambhajinagar, Aurangabad Maharashtra-431001

Tel No: 9684001948

Email: cfo@jaikisanagrotechindia.com

Website: https://jaikisanagrotech.com/

Note: Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode, etc. For all Issue related queries and for redressal of complaints, investors may also write to the Lead Manager.

INVESTOR GRIEVANCES

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode, etc. For all Issue related queries and for redressal of complaints, investors may also write to the Lead Manager.

All Issue related grievances relating to the ASBA process and UPI payment mechanism may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The applicant should give full details such as name of the sole or first applicant, Application Form Number, Applicant's DP ID, Client ID, UPI ID, PAN, date of the Application Form, address of the Applicant, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Application Amount was Blocked or the UPI ID (for UPI Applicants who make the payment of Application amount thorough the UPI Mechanism), date of Application Form, and the name and address of the Designated Intermediary(ies) where the ASBA Form was submitted by the ASBA Applicant. Further, the Applicant shall enclose the Acknowledgment Slip or the application number from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

All grievances relating to Application submitted through Registered Brokers may be addressed to the Stock Exchange with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any Applicants whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. In terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and EBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SCSBs are required to compensate the investor immediately on the receipt of complaint. Further, the post offer Lead Manager is required to compensate the investor for delays in grievance redressal from the date on which the grievance was received until the actual date of unblock.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
GALACTICO CORPORATE SERVICES LIMITED Office No. 701, G-Square Business Park, Plot No. 25 & 26, Sec-30A, Opp. Sanpada Rly. Stn., Vashi Navi Mumbai – 400703. **Tel No:** +91 90828 51107/ +91 97733 31666 **Contact Person:** Imran G. Mundhi/ Rohit S. Joisar **Email Id:** imran.gm@galacticocorp.com **Website:** www.galacticocorp.com **Investor Grievance Email:** imran.gm@galacticocorp.com **SEBI Registration Number:** INM000012519	**KFIN TECHNOLOGIES LIMITED** 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra **Tel No:** +91 40 6716 2222 **E-mail Id:** jaikisan.ipo@kfintech.com **Website:** www.kfintech.com **Investor Grievance ID:** einward.ris@kfintech.com **Contact Person**: M Murali Krishna **SEBI Registration No:** INR000000221
LEGAL ADVISOR TO THE ISSUE#	**BANKERS TO THE ISSUE / REFUND BANK /SPONSOR BANK**
ASHA AGARWAL & ASSOCIATES 118, Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012. **Tel. No**: +91 9950933137 **Email:** ashaagarwalassociates@gmail.com **Contact Person:** Ms. Asha Agarwal **License No.:** 75654/R/38/2016	**[●]**
BANKERS TO THE COMPANY	**STATUTORY AUDITOR AND PEER REVIEW AUDITOR**
STATE BANK OF INDIA LIMITED Osmapura, Chh. Sambhajinagar - 431005 **Tel. No**: +91 98302 57969 **Email:** sbi.21902@sbi.co.in **Contact Person:** Mr. Ajit Kumar Sahu	**M/S RATAN CHANDAK & CO LLP** **2nd Floor, Kandi Towers, Rokada Hanuman Colony, Jalna Road, Chh. Sambhajinagar - 431001** **Tel:** +91 94043 33000 **Email:** piyush@rcnco.net **Contact Person:** CA Piyush Bajaj **Firm Registration:** 108696W/W101028 **Membership Number:** 132600 **Peer Review Registration Number:** 025016
UNDERWRITERS	**MARKET MAKER**
[●]	**[●]**

#Legal Advisor to the Issue to the extent of Legal section.

CHANGE IN THE STATUTORY AUDITOR DURING LAST 3 YEARS

Name of the Auditor	**R. B. Sharma & Co, Chartered Accountants**	**M/s Ratan Chandak & Co LLP**
FRN	109971W	108696W/W101028
Peer Review Auditor	-	025016
Date of Appointment	September 30, 2022	August 13, 2025
Date of Resignation	August 13, 2025	-
Email Id	rbsharmaandco@gmail.com	piyush@rcnco.net
Address	124, Chatrapati Sankul, Near Arjun College, Deolgaonraja Road, Jalna – 431203.	2nd Floor, Kandi Towers, Rokada Hanuman Colony, Jalna Road, Aurangabad – 431001 (MS)
Reason for Change	Resignation due to inability to devote the requisite time towards the statutory audit and related assignments of the Company.	-

DESIGNATED INTERMEDIARIES

SELF-CERTIFIED SYNDICATE BANKS ("SCSBs")

The list of SCSBs notified by SEBI for the ASBA process is Available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Applicant (other than an UPI Applicant using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is Available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, or at such other websites as may be prescribed by SEBI from time to time.

INVESTORS BANKS OR ISSUER BANK FOR UPI

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Applicants Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 respectively, as updated from time to time.

SYNDICATE SCSB BRANCHES

In relation to Applications (other than applications by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any such other website as may be prescribed by SEBI from time to time.

REGISTERED BROKERS

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For details on Registered Brokers, please refer https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

REGISTRAR TO THE ISSUE AND SHARE TRANSFER AGENTS ("RTA")

The list of the RTAs eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10 as updated from time to time.

SYNDICATE MEMBER(s)

No Syndicate Member have been appointed as on the date of this Draft Prospectus

COLLECTING DEPOSITORY PARTICIPANTS ("CDP")

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the CDPs Eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be Available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

BROKERS TO THE ISSUE

All members of the recognized stock exchanges would be Eligible to act as Brokers to the Issue.

EXPERTS OPINION

Except as stated below, our Company has not obtained any expert opinion:

Our Company has received written consent dated May 05, 2026 from the Statutory Auditor namely, M/s Ratan Chandak & Co LLP, Chartered Accountants, to include their name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Draft Prospectus and as "Expert" as defined under section 2(38) of the Companies Act, 2013 in respect to their Report on Restated Financial Statements dated August 03, 2026, Report on Statement of Tax Benefits dated August 03, 2026, issued by them, included in this Draft Prospectus and such consent has not been withdrawn as on the date of this Draft Prospectus.

However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

Galactico Corporate Services Limited being sole Lead Manager to this Issue, all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by them. Hence, a statement of inter-se allocation of responsibilities is not required.

IPO GRADING

Since the issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

CREDIT RATING

This being an Issue of Equity Shares, credit rating is not required.

DEBENTURE TRUSTEES

As this is an Issue of Equity Shares, the appointment of Debenture trustees is not required.

MONITORING AGENCY

Since our Issue size does not exceed ₹ 5,000 lakhs, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR (Amendment) Regulations. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue and as per regulation 262(5) of SEBI ICDR (Amendment) regulations 2025, we shall submit a certificate of the statutory auditor for utilization of money raised through the public issue to exchange while filing the quarterly financial results, till the issue proceeds are fully utilized.

APPRAISING ENTITY

No appraising entity has been appointed in respect of any objects of this Issue.

GREEN SHOE OPTION

No Green Shoe Option is contemplated under this Issue.

FILING THE DRAFT PROSPECTUS / PROSPECTUS

The Draft Prospectus and Prospectus shall be filed with SME Platform of BSE Limited ("BSE SME") situated at 25th Floor, P J Towers, Dalal Street, Mumbai, Maharashtra- 400001, India, where the Equity Shares are proposed to be listed. The Draft Prospectus filed with BSE will be made public for comments, if any, for a period of at least twenty-one days from the date of filing the Draft Prospectus, by hosting it on our Company's website https://jaikisanagrotech.com/, BSE SME website www.bsesme.com and Lead Manager's website https://galacticocorp.com/.

Our Company shall, within two working days of filing the Draft Prospectus with BSE SME Exchange, make a Public announcement in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper and all editions of a regional daily newspaper (Marathi being the regional language of Maharashtra, where our Registered Office is located), disclosing the fact of filing of the Draft Prospectus with BSE SME and inviting the Public to provide their comments to the BSE SME Exchange, our Company or the Lead Manager in respect of the disclosures made in this Draft Prospectus.

A soft copy of Prospectus shall be submitted to SEBI. However, SEBI will not issue any observation on the offer document in term of Regulation 246(2) of the SEBI (ICDR) Regulations, 2018. Further, a soft copy of the Prospectus along with relevant documents shall be filed with SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at https://siportal.sebi.gov.in.

FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES:

A copy of the Prospectus, along with the material contracts and documents required to be filed under Section 32 of the Companies Act, 2013 would be filed with the Registrar of Companies, ROC Mumbai-II, and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 would be filed with the Registrar of Companies, ROC Mumbai-II, through the electronic portal at https://www.mca.gov.in/mcafoportal/login.do and https://www.mca.gov.in/content/mca/global/en/foportal/fologin.html.

TYPE OF ISSUE

The present issue is considered to be 100% Fixed Price Issue.

UNDERWRITERS

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated [●] and pursuant to the terms of the underwriting agreement, Obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being issued through this Issue.

Name, Address, Telephone, Facsimile, and Email of the Underwriters	Indicated number of Equity Shares to be Underwritten	Amount Underwritten (₹ in Lakhs)	% of the total Issue size Underwritten
[●]	[●]	[●]	[●]
TOTAL	[●]	[●]	[●]

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter are sufficient to Enable them to discharge their underwriting Obligations in full.

DETAILS OF MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager has entered into Market Making Agreement dated [●] with the following Market Maker to fulfill the Obligations of Market Making for this Issue:

Name	[●]
Address	[●]
Tel No	[●]
Email id	[●]
Website	[●]
Contact Person	[●]
SEBI Registration No	[●]

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with BSE Limited to fulfil the Obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares issued in this Issue.

[●] registered with SME Platform of BSE Limited will act as the market maker and have agreed to receive or deliver the specified securities in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the Applicable Obligations and conditions as specified in the SEBI (ICDR) Regulations, and as amended from time to time and the circulars issued by BSE Limited and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every Black out period when the quotes are not being issued by the Market Maker.

The prices quoted by Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of SME Platform of BSE Limited and SEBI from time to time.

The minimum depth of the quote shall be ₹ 2.00 Lakh. However, the investors with holdings of value less than 2.00 Lakh shall be allowed to Issue their holding to the Market Maker in that scrip provided that they sell their entire holding in that scrip in one lot along with a declaration to the effect to the selling broker. Based on the IPO price of ₹ [●] per share the minimum bid lot size is [●] Equity Shares thus minimum depth of the quote shall be ₹ 2.00 Lakh until the same, maybe revised by of BSE Limited and SEBI from time to time.

After a period of three (3) months from the market making period, the market maker would be exempted to provide 2-way quote if the Shares of market maker in our Company reaches to upper limit. (Including the 5% of Equity Shares of the Issue.) Any Equity Shares allotted to Market Maker under this Issue over and above 25% equity shares would not be taken in to consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to lower Limit the market maker will resume providing 2-way quotes.

There shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.

Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.

There would not be more than five Market Maker for a scrip at any point of time. These would be selected on the basis of objective criteria to be evolved by the Exchange which would include capital adequacy, net worth, infrastructure, minimum volume of business etc. The Market Maker may compete with other Market Maker for better quotes to the investors. At this stage, [●] is acting as the sole Market Maker.

On the first day of the listing, there will be pre-opening session (call auction) and thereafter the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-

open call auction. The securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity share on the SME Platform of BSE Limited ('BSE SME').

The shares of the Company will be traded in continuous trading session from the time and day the Company gets listed on SME Platform of BSE Limited ('BSE SME') and market maker will remain present as per the guidelines and SEBI circulars

Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the Applicable price bands for the first day shall be:

i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.

ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time. The following spread will be applicable on the SME Platform of BSE Limited ('BSE SME').

Sr. No.	Market Price slab (in ₹)	Proposed spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market for instance due to system Problems, any other Problems. All Controllable reasons require prior approval from the Exchange, while force-majeure will be Applicable for non-Controllable reasons. The decision of the Exchange for deciding Controllable and non- Controllable reasons would be final.

The Market Maker shall have the right to terminate said arrangement by giving a one month notice or on mutually Acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker.

In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further our Company and the Lead Manager reserve the right to appoint other Market Maker either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Maker does not exceed five or as specified by the relevant laws and regulations Applicable at that particular point of time. The Market Making Agreement is Available for inspection at our Registered Office from 11.00 a.m. to 5.00 p.m. on working days.

Once registered as a Market Maker, he has to act in that capacity for a period as mutually decided between the Lead Manager and Market Maker. Once registered as a Market Maker, he has to start providing quotes from the day of the listing/the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the Stock Exchange.

Risk containment measures and monitoring for Market Makers: BSE Limited will have all margins, which are Applicable on the BSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to- time.

Punitive Action in case of default by Market Makers: BSE Limited will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties/ fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (issuing two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities/ trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI/Stock Exchange from time to time.

Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market maker(s) during market making process has been made applicable, based on the issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to 20 Crore	25%	24%
20 to 50 Crore	20%	19%
50 to 80 Crore	15%	14%
Above 80 Crore	12%	11%

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and BSE Limited from time to time.

WITHDRAWAL OF THE ISSUE

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a Public notice will be issued by our Company within two (2) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue. The notice of withdrawal will be issued in the same newspapers where the pre-issue advertisements have appeared, and the Stock Exchange will also be informed promptly. The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs and Sponsor Bank (in case of II's using the UPI Mechanism), to unblock the ASBA Accounts within one (1) working day from the day of receipt of such instruction.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the Final Listing and Trading Approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the RoC approval of the Prospectus.

If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to proceed with an Issue of Equity Shares, our Company will file a fresh Draft Prospectus with the Stock Exchange where the Equity Shares may be proposed to be listed.

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CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft Prospectus and after giving effect to the Issue is set forth below:

Amount (₹ In Lakhs, except shares data)

Sr. No.	Particulars	Aggregate value at nominal value	Aggregate value at Issue Price*
A.	**AUTHORISED EQUITY SHARE CAPITAL**		
	2,00,00,000 Equity Shares of face value of ₹10/- each	2,000.00	-
B.	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE**		
	1,32,94,440 Equity Shares of face value of ₹10/- each	1,329.44	-
C.	**PRESENT ISSUE IN TERMS OF THIS DRAFT PROSPECTUS**		
	Issue of 49,18,000 Equity Shares of ₹10/- each for cash at a price of ₹ [●] per Equity Share [(1)]	491.80	[●]
	Which comprises:		
	Reservation for Market Maker up to [●] Equity Shares of ₹10/- each for cash at a price of ₹[●] per Equity Share	[●]	[●]
	Net Issue to the Public of up to [●] Equity Shares of ₹10/- each for cash at a price of ₹[●] per Equity Share.	[●]	[●]
	Net Issue to Public consist of :		
	Up to [●] Equity Shares of face value of ₹10/- each for a cash price of ₹ [●] per Equity Share, i.e., 50% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size.	[●]	[●]
	Up to [●] Equity Shares of face value of ₹10/- each fully paid up for a cash price of ₹[●] per Equity Share, i.e. 50% of the Net Issue shall be available for allocation to individual applicants who applies for more than minimum application size and other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for.	[●]	[●]
D.	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE***		
	1,82,12,440 Equity Shares of face value of ₹10/- each	[●]	
E.	**SECURITIES PREMIUM ACCOUNT**		
	Before the Issue	Nil	
	After the Issue*	[●]	

**Subject to finalization of Basis of Allotment.*

(1) The present Issue has been authorized pursuant to a resolution of our Board of Directors dated April 23, 2026, and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Extraordinary General Meeting of the members held on April 24, 2026.

(2) Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spillover from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

Class of Shares

The company has only one class of shares i.e. Equity shares of ₹ 10/- each only and all Equity Shares are ranked pari-passu in all respect. All Equity Shares issued are fully paid-up as on date of the Draft Prospectus. Our Company does not have any partly paid-up equity shares as on the date of this Draft Prospectus. Our Company does not have any outstanding convertible instruments as on the date of the Draft Prospectus.

Notes to the Capital Structure

1. Details of changes in Authorized Share Capital of the Company since incorporation:

Particulars of Increase	Cumulative No. of Equity Shares	Cumulative Authorized Equity Share Capital (₹ in Lakh)	Date of Shareholders Meeting
The Authorized Share Capital of our Company is ₹10,00,000/- consisting of 1,00,000 Equity Shares of face value of ₹ 10.00 /- each.	1,00,000	10.00	Upon Incorporation
Increase of Authorized Share Capital from ₹10,00,000/- consisting of 1,00,000 Equity Shares of face value of ₹10.00 /- each to ₹1,00,00,000/- consisting of 10,00,000 equity shares of ₹10 each.	10,00,000	100.00	July 4 ,2022
Increase of Authorized Share Capital from ₹1,00,00,000/- consisting of 10,00,000 equity shares of ₹10 each to ₹1,50,00,000/- consisting of 15,00,000 equity shares of ₹10 each.	15,00,000	150.00	November 2, 2022
Increase of Authorized Share Capital from ₹1,50,00,000/- consisting of 15,00,000 equity shares of ₹10 each to ₹2,00,00,000/- consisting of 20,00,000 equity shares of ₹10 each.	20,00,000	200.00	October 9, 2023
Increase of Authorized Share Capital from ₹2,00,00,000/- consisting of 20,00,000 equity shares of ₹10 each to ₹2,50,00,000/- consisting of 25,00,000 equity shares of ₹10 each.	25,00,000	250.00	June 26, 2025
Increase of Authorized Share Capital from ₹2,50,00,000/- consisting of 25,00,000 equity shares of ₹10 each to ₹20,00,00,000/- consisting of 2,00,00,000 equity shares of ₹10 each.	2,00,00,000	2,000.00	January 14, 2026

2. Equity Share capital history of our Company

The following is the history of the Equity Share Capital of our Company:

Date of Allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative Paid-up Equity Share Capital (₹)
On Incorporation	20,000	10	10	Cash	Subscription to MOA (1)	20,000	2,00,000
July 23, 2022	6,80,000	10	10	Cash and other than cash	Right Issue (2)	7,00,000	70,00,000
November 17, 2022	4,00,000	10	10	Cash	Right Issue (3)	11,00,000	1,10,00,000
May 13, 2023	2,00,000	10	10	Cash and other than cash	Right Issue (4)	13,00,000	1,30,00,000
October 30 ,2023	7,00,000	10	10	Cash and other than cash	Right Issue (5)	20,00,000	2,00,00,000
July 16, 2025	76,142	10	197	Cash	Preferential Allotment (6)	20,76,142	2,07,61,420
July 30, 2025	76,143	10	197	Cash	Preferential Allotment (7)	21,52,285	2,15,22,850
August 14, 2025	12,691	10	197	Cash	Preferential Allotment (8)	21,64,976	2,16,49,760
August 29, 2025	12,691	10	197	Cash	Preferential Allotment (09)	21,77,667	2,17,76,670
September 9, 2025	38,073	10	197	Cash	Preferential Allotment (10)	22,15,740	2,21,57,400
January 24, 2026	1,10,78,700	10	-	Other than cash	Bonus issue in the ratio of 5:1(11)	1,32,94,440	13,29,44,400

(1) *Initial Subscribers to the MOA subscribed to 20,000 Equity Shares of face value of ₹10 each, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Machhindra Bhaurao Nalkar	10,000
2.	Mr. Shivaji Machhindra Nalkar	10,000
Total		**20,000**

(2) *Further right issue allotment was made on July 23, 2022, of 6,80,000, Equity Shares respectively of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Machhindra Bhaurao Nalkar	3,40,000
2.	Mr. Shivaji Machhindra Nalkar	3,40,000
Total		**6,80,000**

(3) *Further right issue allotment was made on November 17, 2022, of 4,00,000, Equity Shares respectively of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Machhindra Bhaurao Nalkar	2,00,000
2.	Mr. Shivaji Machhindra Nalkar	2,00,000
Total		**4,00,000**

(4) *Further right issue allotment was made on May 13, 2023, of 2,00,000, Equity Shares respectively of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Machhindra Bhaurao Nalkar	1,00,000
2.	Mr. Shivaji Machhindra Nalkar	1,00,000
Total		**2,00,000**

(5) *Further right issue allotment was made on October 30, 2023, of 7,00,000, Equity Shares respectively of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Machhindra Bhaurao Nalkar	3,50,000
2.	Mr. Shivaji Machhindra Nalkar	3,50,000
Total		**7,00,000**

(6) *Further preferential issue allotment on July 16, 2025, of 76,142 Equity Shares of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	M/s. SME Growth Fund - Series Alpha	76,142
Total		**76,142**

(7) *Further preferential issue allotment on July 30, 2025, of 76,143 Equity Shares of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	M/s. The Nirmal Ujjwal Credit Co-operative Society Limited	50,762
2.	Mr. Salim Ali Mohd Tejani	25,381
Total		**76,143**

(8) *Further preferential issue allotment on August 14, 2025, of 12,691 Equity Shares of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Sanjeev Kumar Gulab Chand Gupta	12,691
Total		**12,691**

(9) *Further preferential issue allotment on August 29, 2025, of 12,691 Equity Shares of face value of ₹10 each fully paid-up, details of which are given below*:

Sr. No.	Name	No. of Equity Shares
1.	Mr. Amit Himmatlal Bhanushali	12,691
Total		**12,691**

(10) *Further preferential issue allotment on September 09, 2025, of 38,073 Equity Shares of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Baliram Somaji Kharche	12,691
2.	Mr. Vijay Naryan Patil	12,691
3.	Mrs. Geetaben Kamleshkumar Pandya	7,614
4.	Mrugesh Anil Patel and Minal Mrugesh Patel on behalf of High End Inc (Partnership Firm)	5,077
Total		**38,073**

(11) *Bonus Issue on January 24, 2026 of 1,10,78,700 Equity Shares in the ratio of 5 (Five) Equity Shares for every 1 (One) Equity Share held of face value of ₹10 each fully paid-up, details of which are given below:*

Sr. No.	Name	No. of Equity Shares
1.	Mr. Machhindra Bhaurao Nalkar	50,00,000
2.	Mr. Shivaji Machhindra Nalkar	49,98,750
3.	Mrs. Alka Machhindra Nalkar	250
4.	Mrs. Aarti Akshay Nalkar	250
5.	Mrs. Jayashri Vijay Mohite	250
6.	Mrs. Manjusha Shivaji Nalkar	250
7.	Mr. Akshay Zumbar Chavan	250
8.	M/s SME Growth Fund-Series Alpha	3,80,710
9.	M/s. The Nirmal Ujjwal Credit Co-operative Society Limited	2,53,810

10.	Mr. Salim Ali Mohd Tejani	1,26,905
11.	Mr. Sanjeev Kumar Gulab Chand Gupta	63,455
12.	Mr. Amit Himmatlal Bhanushali	63,455
13.	Mr. Baliram Somaji Kharche	63,455
14.	Mr. Vijay Naryan Patil	63,455
15.	Mrs. Geetaben Kamleshkumar Pandya	38,070
16.	Mrugesh Anil Patel and Minal Mrugesh Patel on behalf of High End Inc (Partnership Firm)	25,385
Total		**1,10,78,700**

3. Issue of Equity Shares for consideration other than cash

Except as set out below, our Company has not issued Equity Shares for consideration other than cash. Further, certain benefits have accrued to our Company on account of allotment of Equity Shares for consideration other than cash:

Date of Issue/ Allotment	No. of Equity Shares Allotted	Face Value (₹)	Issue Price (₹)	Reason for Allotment	Name of Allottees	No. of Equity Shares Allotted	Benefits Accrued
July 23, 2022	6,80,000	10	N.A.	Rights Issue	Mr. Machhindra Bhaurao Nalkar	3,40,000	Partly by cash and partly other than cash
					Mr. Shivaji Bhaurao Nalkar	3,40,000	
May 13, 2023	2,00,000	10	N.A.	Rights Issue	Mr. Machhindra Bhaurao Nalkar	1,00,000	Partly by cash and partly other than cash
					Mr. Shivaji Bhaurao Nalkar	1,00,000	
October 30, 2023	7,00,000	10	N.A.	Rights Issue	Mr. Machhindra Bhaurao Nalkar	3,50,000	Partly by cash and partly other than cash
					Mr. Shivaji Bhaurao Nalkar	3,50,000	
January 24, 2026	1,10,78,700	10	N.A.	Bonus Issue	Mr. Machhindra Bhaurao Nalkar	50,00,000	Capitalisation of Reserves and Surplus
					Mr. Shivaji Machhindra Nalkar	49,98,750	
					Mrs. Alka Machhindra Nalkar	250	
					Mrs. Aarti Akshay Nalkar	250	
					Mrs. Jayashri Vijay Mohite	250	
					Mrs. Manjusha Shivaji Nalkar	250	
					Mr. Akshay Zumbar Chavan	250	
					M/s. SME Growth Fund - Series Alpha	3,80,710	
					M/s. The Nirmal Ujjwal Credit Co-operative Society Limited	2,53,810	
					Mr. Salim Ali Mohd Tejani	1,26,905	
					Mr. Sanjeev Kumar Gulab Chand Gupta	63,455	
					Mr. Amit Himmatlal Bhanushali	63,455	

					Mr. Baliram Somaji Kharche	63,455	
					Mr. Vijay Narayan Patil	63,455	
					Mrs. Geetaben Kamleshkumar Pandya	38,070	
					Mrugesh Anil Patel and Minal Mrugesh Patel on behalf of High End Inc (Partnership Firm)	25,385	

4. Equity shares issued in the preceding one year below the Issue Price

Except as detailed in the chapter titled, "***Capital Structure - Issue of Equity Shares for consideration other than cash or out of revaluation reserves***" on page 67 of this Draft Prospectus, our Company has not issued any Equity Shares at price below Issue Price within last one (1) year from the date of this Draft Prospectus.

5. Issue of Equity Shares pursuant to any scheme of arrangement

Our Company has not issued any shares in the past in terms of a scheme of arrangement approved under Sections 391 - 394 of the Companies Act, 1956 or Sections 230 - 234 of the Companies Act.

6. Preference share capital

As on the date of this Draft Prospectus, our Company does not have any preference for share capital.

7. Employee stock option schemes

Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees.

8. We have not re-valued our assets since inception and have not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.

9. Convertible Warrants

As on the date of this Draft Prospectus, our Company does not have any outstanding convertible warrants.

10. Shareholding Pattern of our Company

The Table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on the date of this Draft Prospectus:

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No of fully paid-up equity shares held (IV)	No of partly paid-up equity shares held(V)	No. of shares underlying Depository Receipts (VI)	Total No of Shares held (VII = IV + V + VI)	Shareholding as a % of total No. of Shares (calculated as per SCRR,1957 (As a % of (A + B + C2) (VIII)	Number of Voting Rights held in each Class of securities (IX)		No of underlying outstanding convertiBLe securities (incl. Warrants) (X)	Shareholding as a % assuming full convertiBLe securities (as a % of diluted share capital (As a % of (A + B + C2) (XI =VII +X)	Number of Locked in shares (XII)		No. of shares Pledged or Otherwise Encumbered (XIII)		No. of Equity shares held in Demat Form (XIV)
								No of voting Right	Total as % of (A+B+C)			No (a)	As a % of total shares held (b)	No (a)	As a % of total shares held (b)	
A	Promoter(s) and Promoter Group	6	1,19,99,700	--	--	1,19,99,700	90.26%	1,19,99,700	90.26%	--	--	--	--	--	--	1,19,99,700
B	Public	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C	Non-Promoter Non-Public	10	12,94,740	--	--	12,94,740	9.74%	12,94,740	9.74%	--	--	--	--	--	--	12,94,740
C1	Shares Underlying DRs	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C2	Shares held by Employee Trusts	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
	Total (A+B+C)	**16**	**1,32,94,440**	--	--	**1,32,94,440**	**100.00%**	**1,32,94,440**	**100.00%**	--	--	--	--	--	--	**1,32,94,440**

Note:

1. *As on the date of this Draft Prospectus 1 Equity Share holds 1 vote*
2. *PAN of the Shareholders will be provided by our Company prior to Listing of Equity Shares on the Stock Exchange.*
3. *Our Company will file shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity Shares. The Shareholding pattern will be uploaded on the website of BSE SME platform before commencement of trading of such equity shares.*

11. The shareholding pattern of our Promoters and Promoter Group before and after the Issue is set forth below:

Particulars	Pre-Issue		Post-Issue*	
	Number of Equity Shares	Percentage (%) holding	Number of Equity Shares	Percentage (%) holding
Promoters (A)				
Mr. Machhindra Bhaurao Nalkar	60,00,000	45.13%	[●]	[●]
Mr. Shivaji Machhindra Nalkar	59,98,500	45.12%	[●]	[●]
Mrs. Aarti Akshay Nalkar	300	0.00%	[●]	[●]
Total (A)	**1,19,98,800**	**90.25%**	[●]	**[●]**
Promoter Group (B)				
Mrs. Alka Machhindra Nalkar	300	0.00%	[●]	[●]
Mrs. Manjusha Shivaji Nalkar	300	0.00%	[●]	[●]
Mr. Akshay Zumbar Chavan	300	0.00%	[●]	**[●]**
Total (B)	**900**	**0.01%**	[●]	**[●]**
Public shareholders (C)				
Mrs. Jayashri Vijay Mohite	300	0.00%	[●]	**[●]**
M/s. SME Growth Fund - Series Alpha	4,56,852	3.44%	[●]	**[●]**
Mr. Santosh Kumar Jain	3,04,572	2.29%	[●]	**[●]**
Mr. Salim Ali Mohd Tejani	1,52,286	1.15%	[●]	**[●]**
Mr. Sanjeev Kumar Gulab Chand Gupta	76,146	0.57%	[●]	**[●]**
Mr. Amit Himmatlal Bhanushali	76,146	0.57%	[●]	**[●]**
Mr. Baliram Somaji Kharche	76,146	0.57%	[●]	**[●]**
Mr. Vijay Narayan Patil	76,146	0.57%	[●]	**[●]**
Mrs. Geetaben Kamleshkumar Pandya	45,684	0.34%	[●]	**[●]**
Mrugesh Anil Patel and Minal Mrugesh Patel on behalf of High End Inc (Partnership Firm)	30,462	0.23%	[●]	**[●]**
Total (C)	**12,94,740**	**9.74%**	[●]	**[●]**
Total Promoter, Promoters group and Public(A+B+C)	**1,32,94,440**	**100.00%**	[●]	**[●]**

**Subject to finalization of Basis of Allotment*

12. Except as mentioned below, none of our Key Management Personnel or Senior Management Personnel hold Equity Shares in our Company on the date of filing of this Draft Prospectus:

Particulars	Number of Equity Shares	Percentage (%) Pre-Issue Capital
Mr. Machhindra Bhaurao Nalkar	60,00,000	45.13%
Mr. Shivaji Machhindra Nalkar	59,98,500	45.12%
Total	**1,19,98,500**	**90.25%***

** Rounded off & the % has been calculated based on existing (pre-issue) Paid up Capital of the Company*

13. Details of shareholding of major shareholders

i. Particulars of the shareholders holding 1% or more of the paid-up capital of our Company as on the date of this Draft Prospectus:

Particulars	Number of Equity Shares	Percentage (%) Pre-Issue Capital
Mr. Machhindra Bhaurao Nalkar	60,00,000	45.13%
Mr. Shivaji Machhindra Nalkar	59,98,500	45.12%
M/s. SME Growth Fund - Series Alpha	4,56,852	3.44%
Mr. Santosh Kumar Jain	3,04,572	2.29%
Mr. Salim Ali Mohd Tejani	1,52,286	1.15%
Total	**1,29,12,210**	**97.12%***

** Rounded off & the % has been calculated based on existing (pre-issue) Paid up Capital of the Company*

ii. Particulars of shareholders holding 1% or more of the paid-up capital of our Company, two (2) years prior to the date of filing of this Draft Prospectus:

Particulars	Number of Equity Shares	Percentage (%) holding
Mr. Machhindra Bhaurao Nalkar	10,00,000	50.00%
Mr. Shivaji Machhindra Nalkar	10,00,000	50.00%
Total	**20,00,000**	**100.00%**

iii. Particulars of shareholders holding 1% or more of the paid-up capital, one (1) year prior to the date of filing this Draft Prospectus:

Particulars	Number of Equity Shares	Percentage (%) holding
Mr. Machhindra Bhaurao Nalkar	10,00,000	50.00%
Mr. Shivaji Machhindra Nalkar	9,99,750	49.99%
Total	**20,00,000**	**99.99%***

** Rounded off & the % has been calculated based on existing (pre-issue) Paid up Capital of the Company*

iv. Particulars of shareholders holding 1% or more of the paid-up capital of our Company ten (10) days prior to the date of this Draft Prospectus:

Particulars	Number of Equity Shares	Percentage (%) Pre-Issue Capital
Mr. Machhindra Bhaurao Nalkar	60,00,000	45.13%
Mr. Shivaji Machhindra Nalkar	59,98,500	45.12%
M/s. SME Growth Fund - Series Alpha	4,56,852	3.44%
Mr. Santosh Kumar Jain	3,04,572	2.29%
Mr. Salim Ali Mohd Tejani	1,52,286	1.15%
Total	**1,29,12,210**	**97.12%***

** Rounded off & the % has been calculated based on existing (pre-issue) Paid up Capital of the Company*

14. In accordance with Regulation 278 of SEBI (ICDR) Regulations, 2018, there shall be no further issue of capital, whether by way of Public issue, Rights issue, Preferential issue, Qualified Institutions Placement, Bonus issue or otherwise, except pursuant to an employee stock option scheme or a stock appreciation right scheme, during the period between the date of filing of Draft Prospectus and the listing of Equity Shares of our Company or refund of application monies, unless full disclosures regarding the total number of specified securities or amount proposed to be raised from such further issue are made in Draft Prospectus.

Further, our Company does not intend to alter its capital structure within the period of six months from the date of opening of the issue, by way of split/ consolidation of the denomination of Equity Shares. However, our Company may further issue Equity shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of Equity Shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

15. History of the Equity Share capital held by our Promoters

As on the date of this Draft Prospectus, our Promoters hold 1,19,98,800 Equity Shares, equivalent to 90.25% of the issued, subscribed and paid-up Equity Share capital of our Company.

a. Capital-built-up of our Promoters:

Name of the Promoter: Mr. Machhindra Bhaurao Nalkar								
Date of Allotment / Transfer	Nature of Transaction	No. of Equity Shares	Nature of Consideration	Face Value (₹)	Issue / Acquisition / Transfer Price per Equity Share (₹)	Cumulative No. of Equity Shares	Percentage of the pre-Issue capital (in %)	Percentage of the post-Issue capital (in %)
On Incorporation	Subscription to MOA	10,000	Cash	10	10	10,000	0.08%	[●]

July 23, 2022	Right Issue	3,40,000	Cash and other than Cash	10	10	3,50,000	2.63%	[●]
November 17, 2022	Right Issue	2,00,000	Cash	10	10	5,50,000	4.14%	[●]
May 13, 2023	Right Issue	1,00,000	Cash and other than Cash	10	10	6,50,000	4.89%	[●]
October 30, 2023	Right Issue	3,50,000	Cash and other than Cash	10	10	10,00,000	7.52%	[●]
January 24, 2026	Bonus Issue	50,00,000	Other than Cash	10	N.A	60,00,000	45.13%	[●]
Total		**60,00,000**					**45.13%**	**[●]**

Note:
1 None of the Shares have been pledged by our Promoter.
2 As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.

Name of the Promoter: Mr. Shivaji Machhindra Nalkar								
Date of Allotment / Transfer	**Nature of Transaction**	**No. of Equity Shares**	**Nature of Consideration**	**Face Value (₹)**	**Issue / Acquisition / Transfer Price per Equity Share (₹)**	**Cumulative No. of Equity Shares**	**Percentage of the pre-Issue capital**	**Percentage of the post-Issue capital**
				(₹)			**(in %)**	**(in %)**
On Incorporation	Subscription to MOA	10,000	Cash	10	10	10,000	0.08%	[●]
July 23, 2022	Right Issue	3,40,000	Cash and other than Cash	10	10	3,50,000	2.63%	[●]
November 17, 2022	Right Issue	2,00,000	Cash	10	10	5,50,000	4.14%	[●]
May 13, 2023	Right Issue	1,00,000	Cash and other than Cash	10	10	6,50,000	4.89%	[●]
October 30, 2023	Right Issue	3,50,000	Cash and other than Cash	10	10	10,00,000	7.52%	[●]
May 21, 2025	Transfer	-250	Cash	10	10	9,99,750	7.52%	[●]
January 24, 2026	Bonus Issue	49,98,750	Other than Cash	10	N.A	59,98,500	45.12%	[●]
Total		**59,98,500**					**45.12%**	[●]

Note:
1 None of the Shares have been pledged by our Promoter.
2 As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.

Name of the Promoter: Mrs. Aarti Akshay Nalkar								
Date of Allotment / Transfer	**Nature of Transaction**	**No. of Equity Shares**	**Nature of Consideration**	**Face Value (₹)**	**Issue / Acquisition / Transfer Price per Equity Share (₹)**	**Cumulative No. of Equity Shares**	**Percentage of the pre-Issue capital**	**Percentage of the post-Issue capital**
				(₹)			**(in %)**	**(in %)**
May 21, 2025	Transfer	50	Cash	10	10	50	0.00%	[●]
January 24, 2026	Bonus Issue	250	Other than Cash	10	N.A	300	0.00%	[●]

Total		300		0.00%	[●]

Note:
1 None of the Shares have been pledged by our Promoter.
2 As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.

16. We hereby confirm that:

None of the members of the Promoters, Promoter Group, Directors and their immediate relatives have purchased or sold any Equity shares of our Company within the last six months from the date of this Draft Prospectus, except as stated in "***Capital Structure - Equity Share Capital history of our Company***" on page 67 of this Draft Prospectus.

None of the Promoters, members of the Promoter Group, Directors and their immediate relatives have entered into any financing arrangement or financed the purchase of the Equity shares of our Company by any other person during the period of six months immediately preceding the date of this Draft Prospectus.

17. The average cost of acquisition of or subscription to Equity Shares by our Promoters are set forth in the table below:

Name of the Promoters	No. of Equity Shares held	Average cost of Acquisition (in ₹) *
Mr. Machhindra Bhaurao Nalkar	60,00,000	1.67
Mr. Shivaji Machhindra Nalkar	59,98,500	1.67
Mrs. Aarti Akshay Nalkar	300	1.67

** As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.*

18. Promoter's Contribution and Lock-in details

i. Details of Promoter's Contribution locked-in for three (3) years:

Pursuant to Regulations 236 and 238 of SEBI ICDR Regulations, an aggregate of at least 20% of the post Offer Equity Share capital of our Company held by our Promoter's Contribution ("Minimum Promoter's Contribution") shall be locked in for a period of three years from the date of Allotment in this Offer. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on date of this Draft Prospectus, our Promoters hold 1,19,98,800 Equity Shares constituting 65.88% of the Post-Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company, which are eligible for Promoters' Contribution.

Our Promoters have consented in writing to include such number of Equity Shares held by them as may constitute of the post Offer Equity Share capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Draft Prospectus until the commencement of the lock-in period specified above. Details of the Equity Shares forming part of Promoters Contribution and their lock-in details are as follows:

Details of the Equity Shares to be locked-in for three years from the date of Allotment as Promoter's Contribution are set forth in the table below:

Name of the Promoter	Date of Allotment/ Acquisition and when made fully paid-up	Nature of Acquisition	No. of Equity Shares	Face Value (in ₹)	Issue Price per Equity share(in ₹)	% of Pre-Issue Equity share capital	% of Post Issue Equity share Capital	Lock in Period
Mr. Machhindra Bhaurao Nalkar	January 24, 2026	Bonus Issue	18,40,000	10	NA	13.84%	10.10%	3 years
Mr. Shivaji Machhindra Nalkar	January 24, 2026	Bonus Issue	18,40,000	10	NA	13.84%	10.10%	3 years
Total			**36,80,000**			**27.68%**	**20.21%**	

The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as "Promoter" under the SEBI (ICDR) Regulations. All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoters Contribution as per Regulation 237 of the SEBI (ICDR) Regulations and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations i.e. for a period of three years from the date of allotment of Equity Shares in this issue. Equity Shares offered by the Promoter for the minimum Promoter's contribution are not subject to pledge.

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of allotment of such Equity Shares.

As per Regulation 238 of the SEBI (ICDR) (Amendment) Regulations, 2025, The Promoters' holding in excess of the minimum promoter contribution, shall be locked-in in a phased manner from the date of allotment in this issue as mentioned below:

a. 50% of Promoters' holding in excess of minimum Promoters' contribution shall be locked in for a period of two years from the date of allotment in the initial public offer;
b. and remaining 50% of Promoters' holding in excess of minimum Promoters' contribution shall be locked in for a period of one year from the date of allotment in the initial public offer.

Our Company further confirms that Minimum Promoters Contribution of 20.21% of the post issued paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

The lock-in of the Minimum Promoters Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

Eligibility of Share for "Minimum Promoters Contribution in terms of clauses of Regulation 237(1) of SEBI (ICDR) Regulations, 2018

Reg. No.	Promoters Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoters Contribution
237 (1)(a)(i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237 (1) (a) (ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoters' contribution	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237 (1) (b)	Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**.
237(1) (c)	Specified securities allotted to promoters during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237 (1) (d)	Specified securities pledged with any creditor.	Our Promoters have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**

ii. Details of Promoters' Contribution Locked in for One Year and Two Year

Lock in of Equity Shares held by Promoters in excess of minimum promoters' contribution as per Regulation 238 of the SEBI ICDR Regulations and amendments thereto. Pursuant to Regulation 238(b) of the SEBI ICDR (Amendment) Regulations, 2025, promoters' holding in excess of minimum promoters contribution shall be locked as follows:

a) Fifty percent of promoters' holding in excess of minimum promoters' contribution constituting 41,59,400 equity shares shall be locked in for a period of two years from the date of allotment in the initial public offer; and

b) Remaining fifty percent of promoters holding in excess of minimum promoters' contribution constituting 41,59,400 equity shares shall be locked in for a period of one year from the date of allotment in the initial public offer.

Name of the Promoter	Face Value	No. of Equity Shares locked in		% of Pre-Issue Equity Share Capital	% of Post Issue Equity Share Capital	Date up to which Equity Shares are subject to Lock-In
Mr. Machhindra Bhaurao Nalkar	10/-	For 1 year	20,80,000	15.65%	11.42%	[●]
		For 2 year	20,80,000	15.65%	11.42%	[●]
Mr. Shivaji Machhindra Nalkar	10/-	For 1 year	20,79,250	15.64%	11.42%	[●]
		For 2 year	20,79,250	15.64%	11.42%	[●]
Mrs. Aarti Akshay Nalkar	10/-	For 1 year	150	0.00%	0.00%	[●]
		For 2 year	150	0.00%	0.00%	[●]
Total			**83,18,800**	**62.57%**	**45.68%**	[●]

iii. Details of pre-issue Equity Shares held by persons other than the promoters locked-in for One Year:

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoters contribution as per regulation 238(a) and 238(b) of the SEBI (ICDR) Regulations, 2018, the entire pre-issue Equity Share Capital held by persons other than the promoters shall be locked in for a period of one year from the date of allotment of Equity Shares in this Issue. Provided that it shall not include the following:

a. Equity shares allotted to employees under an Employee Stock Option ("ESOP") or Employee Stock Purchase Scheme ("ESPS") or a Stock Appreciation Right Scheme ("SAR Scheme") of the Company prior to this Issue.

b. Equity shares held by an ESOP Trust or transferred to the Employees by an ESOP Trust pursuant to exercise of options by the employees in accordance with the ESOP plan or ESPS or a SAR Scheme subject to the provisions of lock-in as specified under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

c. Equity shares held by a Venture Capital Fund ("VCF") or Alternative Investment Fund ("AIF") of Category I or Category II or a Foreign Venture Capital Investor ("FVCI") subject to lock-in or a period of at least one year from the date of purchase by the VCF or AIF or FVCI.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, the Equity Shares which are subject to lock-in shall carry inscription 'non-transferable' along with the Ratio of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

iv. Transferability of Locked in Equity Shares

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable;

a) The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

b) The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

v. Pledge of Locked in Equity Shares

In terms of Regulation 242 of the SEBI ICDR Regulations, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions or a systemically important non-banking finance company or a housing finance company as collateral security for loans granted by such banks or financial institutions or a systemically important non-banking finance company or a housing finance company, subject to the following:

a) If the specified securities are locked-in in terms of sub-regulation (a) of Regulation 238 of the SEBI ICDR Regulations, the loan has been granted by such bank or institution for the purpose of financing one or more of the objects of the Offer and the pledge of specified securities is one of the terms of sanction of the loan;

b) If the specified securities are locked-in in terms of sub-regulation (b) of Regulation 238 of the SEBI ICDR Regulations and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock-in period stipulated in these regulations has expired.

vi. Inscription or recording of non-transferability

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock- in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

19. As on date of this Draft Prospectus, our Company has 16 shareholders.

20. Our Company has not issued any convertible instruments like warrants, debentures etc. since its Incorporation and there are no outstanding convertible instruments as on date of this Draft Prospectus.

21. None of the persons/entities comprising our Promoters Group, our directors or their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of the business of any such entity/individual or otherwise during the period of six (6) months immediately preceding the date of this Draft Prospectus.

22. Our Company, our Promoters, our Directors and the Lead Manager have not entered into any buy-back or standby or similar arrangements for the purchase of Equity Shares being offered through the Issue from any person.

23. Neither the Lead Manager nor any of their associates (as defined under Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) hold any Equity Shares in our Company. The Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.

24. There are no Equity Shares against which depository receipts have been issued.

25. The Issue Price has been determined by our Company and the Promoters, in consultation with the Lead Manager.

26. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the members of the Promoter Group during the period between the date of the Draft Prospectus and the date of filling of prospectus with the RoC and the date of closure of the Offer shall be reported to the Stock Exchange within twenty-four (24) hours of the transaction.

27. Subject to valid applications being received at or above the Offer Price, under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines

28. No payment, direct, indirect in the nature of discount, commission, and allowance, or otherwise shall be made either by us or by our Promoters to the persons who receive allotments, if any, in this Offer.

29. Prior to this Initial Public Offer, our Company has not made any Public issue at large.

30. As per RBI regulations, OCBs are not allowed to participate in this Offer.

31. Our Promoters and the members of our Promoters Group will not participate in this Offer.

32. Our Company has not raised any bridge loans against the proceeds of the Offer.

33. There shall be only one denomination of the Equity Shares, unless otherwise permitted by law.

34. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Offer is being made for at least 25% of the post-Offer paid-up Equity Share capital of our Company. Further, this Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

35. No person connected with the Offer shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant

36. The Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of the Draft Prospectus. Since the entire Offer Price in respect of the Offer is payable on application, all the successful applicants will be allotted fully paid-up Equity shares.

37. None of our Directors or Key Managerial Personnel or Senior Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled "***Our Management***" on page 212 of this Draft Prospectus.

SECTION - IV - PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Issue comprises a fresh issue of up to 49,18,000 Equity Shares by our Company aggregating up to ₹ [●] Lakhs (“**Fresh Issue”** or “**Issue**”).

The proceeds of the Issue, after deducting the Issue-related expenses (“**Net Proceeds**”) are estimated to be approximately ₹ [●] Lakhs. Our Company proposes to utilize the Net Proceeds from the Issue towards the following objects:

(i) Funding capital expenditure towards installation of new Plant & Machineries and Civil Construction work for setting up of New Manufacturing Facility;
(ii) Meeting incremental working capital requirements; and
(iii) General corporate purposes

*(collectively referred to as “**Objects**”).*

We believe that listing will enhance our corporate image and the visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing Equity Shares on the SME Platform of BSE Limited (**“BSE SME”**).

The main objects clause and the matters which are necessary for furtherance to the main objects as set out in the Memorandum of Association enable our Company to undertake its existing activities and the activities for which funds are being raised by our Company through the Issue. The fund requirement and its deployment are based on estimates made by our management and such estimates have not been subjected to appraisal by any bank or financial institution.

NET PROCEEDS

The details of the proceeds from the Issue are set out in the following table:

(₹ in Lakhs)

Particulars	Estimated Amount
Gross Proceeds from the Fresh Issue#	[●]
Less: Issue Related Expenses	[●]
Net Proceeds	[●]

 # To be finalized upon determination of the Issue Price and will be updated in the Prospectus prior to filing with the Stock Exchange.

UTILIZATION OF NET PROCEEDS AND SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT

The Net Proceeds are currently expected to be deployed in accordance with the details provided in the table below:

Particulars	Estimated Amount (₹ in Lakhs)	% of Gross Issue Proceeds
Funding capital expenditure towards installation of new Plant & Machineries and Civil Construction work for setting up of New Manufacturing Facility	1,370.00	[●]
Meeting incremental working capital requirements	1,050.00	[●]
General corporate purposes *	[●]	[●]
Total	[●]	[●]

**To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹ 1000 Lakhs, whichever is less in accordance with SEBI ICDR Regulations.*

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF NET PROCEEDS

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds as set forth in the table below:

(₹ in Lakhs)

Particulars	Amount to be funded from Net Proceeds	Estimated utilization of Net Proceeds in FY 2026-27	Estimated utilization of Net Proceeds in FY 2027-28
Funding capital expenditure towards installation of new Plant & Machineries and Civil Construction work for setting up of New Manufacturing Facility	1,370.00*	1,173.00*	197.00*
Meeting incremental working capital requirements	1,050.00	1,050.00	[●]
General corporate purposes**	[●]	[●]	[●]
Net Proceeds of the Issue	[●]	[●]	[●]

**Rounded off*

*** To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹ 1000.00 Lakhs, whichever is less, in accordance with SEBI ICDR Regulations.*

We propose to deploy the Net Proceeds towards the Objects of the Issue by the end of the Financial Year ended March 31, 2027, and March 31, 2028, in the manner as specified in the table above. However, if the Net Proceeds are not utilized (in full or in part) for the objects of the Issue during the period stated above due to factors such as (i) the timing of completion of the Issue; (ii) market conditions outside the control of our Company; and (iii) the delivery of Plant & Machinery any other economic, business and commercial considerations, the remaining Net Proceeds shall be finalised (in part or full) in subsequent periods as may be determined by our Company, in accordance with applicable laws.

The fund deployment indicated above is based on management estimates, current circumstances of our business and we may have to revise our estimates from time to time on account of various factors, such as financial and market conditions, competition, interest rate fluctuations and other external factors, which may not be within the control of our management. This may entail rescheduling or revising the proposed utilization of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable laws. For further details of factors that may affect these estimates, please refer to chapter titled ***"Risk Factors"*** on beginning on page no. 17 of this Draft Prospectus.

If the actual utilisation towards any of the Objects is lower than the proposed deployment such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 15% of the gross proceeds or ₹ 1000 Lakhs, whichever is less from the Fresh Issue in accordance with Regulation 230(2) of the SEBI ICDR Regulations. In case of a shortfall in raising requisite capital from the Net Proceeds or an increase in the total estimated cost of the Objects, business considerations may require us to explore a range of options including utilising our internal accruals, general corporate purposes and seeking additional debt from existing and future lender. We believe that such alternate arrangements would be available to fund any such shortfalls. Further, in case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in the Fresh Issue. To the extent our Company is unable to utilise any portion of the Net Proceeds towards the objects, per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in subsequent Financial Years towards the aforementioned Objects.

MEANS OF FINANCE

Fund requirements for the Objects are proposed to be entirely funded from Net Proceeds and our internal accruals. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations and Clause 9 of Part A of Schedule VI of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the Issue or through existing identifiable internal accruals.

In case of a shortfall in raising requisite capital from the net Proceeds towards meeting the objects of the Issue, we may explore a range of options including utilizing our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Subject to applicable law, if the actual utilization towards any of the Objects, including utilization towards Issue related expenses, is lower than the proposed deployment, such balance will be used for towards the Objects set out herein above, including general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed

15% of the Gross Proceeds or ₹ 1000 Lakhs, whichever is less, from the Fresh Issue in accordance with the SEBI ICDR Regulations.

DETAILS OF THE OBJECTS OF THE FRESH ISSUE

1. **Funding capital expenditure towards installation of new Plant & Machineries and Civil Construction work for setting up of New Manufacturing Facility.**

Our Board of Directors, pursuant to a resolution passed at its meeting held on August 28, 2026, has approved the utilization of an amount aggregating to **₹ 1370.00** Lakhs from the Net Proceeds towards funding capital expenditure towards installation of new Plant & Machineries and Civil Construction work for setting up of New Manufacturing Facility for NPK water-soluble fertilizers.

Our Company proposes to establish a new manufacturing facility at Chhatrapati Sambhajinagar (Aurangabad), Maharashtra with an installed production capacity of approximately 10 metric tons per day ("MTPD") for manufacturing NPK water-soluble fertilizers. The proposed facility will include installation of plant and machinery, utilities, effluent treatment systems, laboratory facilities, storage infrastructure, electrical installations, administrative infrastructure and other ancillary facilities required for manufacturing operations. The proposed manufacturing facility is expected to enhance our operational capabilities, improve production efficiencies, reduce dependency on third-party manufacturers and strengthen our presence in the NPK water-soluble fertilizer segment.

Pursuant to commencement of operations at the proposed manufacturing facility, our Company proposes to manufacture and market NPK Water-Soluble Fertilizers under its own brand name. The proposed product portfolio includes:

1. JAIKISAN NPK 00:00:50;
2. JAIKISAN NPK 13:00:45;
3. JAIKISAN NPK 13:40:13;
4. JAIKISAN NPK 19:19:19;
5. JAIKISAN NPK 00:52:34;
6. JAIKISAN NPK 12:61:00.

Currently, our Company procures certain technical nutrient formulations from third-party manufacturers and undertakes formulation, blending, packaging and marketing of NPK water-soluble fertilizers. The proposed facility is intended to facilitate backward integration by enabling in-house manufacture of such formulations, thereby providing greater control over product quality, pricing, supply chain management and branding. Further, the proposed expansion is expected to support growth in our operations by enabling product diversification, improving margins, enhancing market penetration and strengthening relationships with distributors and end customers.

The proposed manufacturing facility will be situated at our Plot No. C-9/2, MIDC Shendra Five Star Industrial Area, Chhatrapati Sambhajinagar (Aurangabad), Maharashtra admeasuring approximately **3,975 square meters** and is located adjacent to our existing manufacturing facility. Our Company has acquired rights in respect of the said land pursuant to an agreement dated May 13, 2026, and has received the necessary consent for transfer from Maharashtra Industrial Development Corporation ("MIDC") dated May 07, 2026. The proximity of the proposed facility to our existing operations is expected to facilitate operational coordination, efficient utilization of infrastructure and administrative resources and ease of management of manufacturing activities.

Key Advantages of the Proposed Manufacturing Facility

Particulars	Existing Position	Proposed Position / Expected Benefit
Manufacturing Model	NPK water-soluble fertilizers are presently formulated using specialized nutrient and chemical inputs procured from third-party manufacturers.	Manufacture of certain key technical nutrient formulations in-house through the proposed manufacturing facility, resulting in backward integration.
Backward Integration	Dependence on external manufacturers for key formulation inputs.	Reduced dependence on third-party suppliers for critical formulation inputs and improved control over the manufacturing value chain.
Manufacturing Capacity	No dedicated in-house facility for manufacturing technical nutrient formulations.	Proposed installation of a new manufacturing facility with an installed capacity of approximately **10 MTPD**.

Quality Control	Quality of procured formulation inputs is dependent on third-party manufacturers.	Enhanced control over manufacturing processes, quality testing, product consistency and formulation standards through in-house production.
Supply Chain Management	Procurement schedules are dependent on external manufacturers and their production timelines.	Improved production planning, inventory management and availability of critical formulation inputs.
Operational Efficiency	Separate procurement and coordination with third-party manufacturers for formulation inputs.	Integrated manufacturing operations expected to improve coordination between production, quality control and dispatch functions.
Product Availability	Availability of certain products is dependent on timely supply from third-party manufacturers.	Better control over production scheduling and timely availability of products for the Company's dealer network.
Cost Management	Manufacturing costs are influenced by third-party processing and procurement arrangements.	Backward integration is expected to provide greater control over manufacturing costs and improve operational efficiencies, subject to raw material prices, capacity utilisation and market conditions.
Future Growth	Growth in production depends partly on third-party manufacturing capacity.	Dedicated manufacturing infrastructure expected to support future expansion, higher production volumes and increased market penetration.

Rationale and Strategic Benefits of the Proposed Manufacturing Facility

Our proposed manufacturing facility represents a strategic backward integration initiative in respect of our NPK water-soluble fertilizer business. NPK water-soluble fertilizers have consistently formed an important part of our product portfolio, contributing revenues of ₹1,774.98 lakhs, ₹1,846.91 lakhs and ₹1,708.33 lakhs during the financial years ended March 31, 2024, March 31, 2025 and March 31, 2026, respectively.

At present, our Company manufactures and markets NPK water-soluble fertilizers by blending and formulating various specialized technical-grade nutrient and chemical inputs procured from third-party manufacturers. These technical inputs constitute the principal components used in the formulation of our finished NPK water-soluble fertilizer products. The proposed manufacturing facility is intended to enable our Company to manufacture these intermediate technical formulations in-house, thereby reducing dependence on external suppliers for such inputs and strengthening our manufacturing capabilities through backward integration.

The proposed backward integration is expected to provide several operational and strategic benefits, including:

- **Reduced dependence on third-party manufacturers** for key technical inputs used in the formulation of NPK water-soluble fertilizers.
- **Greater control over product quality and consistency**, as the Company will oversee the manufacturing process from the intermediate formulation stage through to the finished product.
- **Improved supply chain reliability**, by reducing dependence on external manufacturers and minimizing potential disruptions in the procurement of critical technical inputs.
- **Enhanced production planning and inventory management**, enabling better synchronization between the manufacture of intermediate formulations and finished products.
- **Potential improvement in operating efficiencies and manufacturing margins** through internal production of key inputs, subject to capacity utilisation, raw material prices and prevailing market conditions.
- **Strengthened research and product development capabilities**, allowing the Company greater flexibility in developing product formulations based on agronomic requirements and customer demand.
- **Support for future business expansion**, enabling the Company to increase production volumes and strengthen its presence in the NPK water-soluble fertilizer market.

The proposed facility, with an installed capacity of approximately 10 metric tons per day (MTPD), is expected to enhance the Company's manufacturing capabilities, strengthen its integrated production model and support its long-term growth strategy in the agri-input industry.

For further details relating to our business operations and products, please refer to the chapter titled *"**Our Business**"* beginning on page 152 of this Draft Prospectus.

Our company undertakes to file necessary applications with the relevant authorities to obtain all approvals, as applicable at the relevant stages, including but not limited to those mentioned below:

Sr. No.	Nature of License/ Approval	Applicable Law	Name of Authority	Status
1	Land Transfer Consent	MIDC Regulations	Maharashtra Industrial Development Corporation (MIDC)	Obtained
2	Building Plan Approval	MIDC Regulations	Maharashtra Industrial Development Corporation (MIDC)	Applied
3	Consent to Establish ("CTE")	Water (Maharashtra Prevention of Water Pollution Act, 1969)	Maharashtra Pollution Control Board ("MPCB")	Obtained
	Consent to Operate ("CTO")			To be Obtained
5	Factory License	The Factories Act 1948	Concerned District Officer of Directorate of Industrial Safety and Health (DISH), Maharashtra	Obtained
6	Boiler Registration and Boiler Approval	Boilers Act, 1923	Directorate of Steam Boilers, Maharashtra	To be obtained
7	Fire NOC	Maharashtra Fire Prevention and Life Safety Measures Act	Concerned Fire Department / MIDC Authority	Applied
8a	Electrical Load Sanction 315 KVA	Maharashtra State Electricity Distribution Company Limited ("MSEDCL")	Electricity Act, 2003	To be obtained

A detailed breakup of estimated costs which are proposed to be funded from the net issue proceeds is set forth below:

1. Vendor Name: **Attaquant Chemical Private Limited**
CIN No. U20119PN2020PTC194177
Address: Office No. 404/405, Sai Millenium,
On the Mumbai- Bengaluru Bypass,
Punawale, Pune, Maharashtra-411033
GSTIN: **27AAUCA0709P1Z3**
Quotations Valid till: Aug 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
1	**REACTOR-6KL** ***Capacity:*** 6KL ***Type:*** Vertical cylindrical with Top & Bottom dish ends, ***Working Volume***: 6000 liters ***Design Pressure***: FV/3 kg/Cm2(g) ***Design Temperature***: (-)25 to (+)150ºC ***Design Temperature of Jacket***: (-)25 to (+)200ºC ***Operating Pressure of Jacket:*** Suitable ***Design Pressure of Jacket***: 3kg/Cm^2(g) ***Hydro Test***: 4 kg/Cm^2(g), ***Joint efficiency (%)***:0.85/1 For (Shell/ Dish)	2	-	495.00	April 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
	Radiography: Shell 10 % + 'T' Joint Dish 100 % ***Shell Diameter***: 1720 mm ***Shell height***: 2581 mm ***Shell Thickness***: 8 mm, ***Top & Bottom dish Thickness:*** 8 mm ***Bottom Dish dia /Thickness:*** 8 mm (10% Torrisphrical) ***Jacket Thickness***: 6 mm ***Support type***: Leg Support ***Support MOC:*** MS ***Lifting Hooks:*** 2 Nos. ***Lifting Hooks MOC:*** MS ***Bolts and Nuts:*** MS ***Gasket:*** AF120 Teflon ENVELOPE ***MOC:*** Contact Part: SS 316, Non-Contact Parts: MS ***Finishing:*** Acid pickling and passivation **AGITATOR DETAILS** ***Type:*** PBT ***Shaft Diameter:*** 65 mm ***Agitator Pad:*** Suitable ***No. of Impeller:*** Suitable **MOTOR DETAILS** ***Motor:*** 10 HP ***Speed (Rev/Min):*** Suitable ***Motor Type:*** Flange mounted IE3 Flame Proof ***Drive Type:*** Direct Driven ***Make:*** Crompton Greaves/ BB/ABB **SEALING & GEAR BOX DETAILS** ***Shaft Sealing Diameter:*** 60 mm, Single Mechanical Seal ***Make:*** STD **Qty:** 1 ***Gearbox Type:*** Flange Mounted Inline Helical ***Make:*** Bonfiglioli/STD **ACCESSORIES** ***Bearing Housing:*** SKF Make- 2Nos. (SS Cladding) ***Single Mechanical Seal:*** 1 No. ***Mounting Stool:*** 1 No. ***Rigid Coupling:*** 1 No. ***Flexible Coupling:*** 1 No.				
2	**SETTLING TANK – 6 KL** Capacity: 6KL ***Working Volume:*** 6000 Litres ***Design Pressure:*** ATM ***Design Temperature:*** 100ºC, ***Hydro Test:*** ATM ***Joint efficiency (%):*** 0.85/1 For (Shell/ Dish) ***Shell Diameter:*** 1563 mm ***Shell height:*** 3126 mm ***Shell Thickness:*** 4 mm with FRP coating ***Top & Bottom dish Thickness:*** 4 mm ***Jacket thickness:*** 4 mm ***Support type:*** Leg Support ***Support MOC:*** MS ***Lifting Hooks:*** 2 Nos.	6			

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
	Lifting Hooks MOC: MS ***Bolts and Nuts:*** MS ***Gasket:*** AF120 Teflon Envelope ***MOC:*** Contact Part: MS + FRP Non-Contact Parts: MS				
3	**METHANOL TANK – 2 KL** ***Capacity:*** 2 KL ***Type:*** Vertical cylindrical with Top & Bottom dish ends, ***Design Pressure:*** ATM ***Design Temperature:*** 60ºC ***Hydro Test:*** ATM ***Joint efficiency (%):*** 0.85/1 for (Shell/Dish) ***Shell Diameter:*** 1789 mm, ***Shell height:*** 2168 mm ***Shell Thickness:*** 3 mm, ***Top & Bottom dish Thickness:*** 3 mm ***Bottom Dish dia/Thickness:*** 3 mm ***Support type:*** Leg support ***Support MOC:*** MS Lifting Hooks: 2 Nos. Lifting Hooks MOC: MS Bolts and Nuts: MS ***Gasket:*** AF120 Teflon Envelope ***MOC:*** Contact Part: SS 304 Non-Contact Parts: MS ***Finishing:*** Acid pickling and passivation	1			
4	**ROTARY VACUUM PADDLE DRYER – 5 KLD** ***Model:*** AEPL RVPD 5000 ***Standard:*** NON GMP, ***Gross Volume:*** 5000 Litres ***Charging Volume:*** 2000 Litres ***Dryer Details:*** Horizontal Cylindrical Vessel with Flat end. The Vessel having Drive side welded & Non-Drive bolted with Flat end. The Cylindrical shell welded with Jacket. The Vessel fitted with hollow shaft Paddle Agitator, driven by Planetary Gear Box & Motor.	1			
5	36-Inch 3-Point Suspension Centrifuge Machine	-			
6	**PUSHER CENTRIFUGE – 1000 KG/HR** ***Model No.:*** ATQT-02 ***MOC:*** Contact Part – SS 304 Non-Contact Part – MS ***Pusher Centrifuge:*** Capacity-1000 kg/hr. Machine Weight- 1000 Kg Size -1800×865×1250 mm Solid contain in feed-20% Output Cake moisture- 5-10% Max temp. design- 110^0C ***Milled Screen:*** Working speed-1800 rpm (VFD) Max speed- 3000 rpm MOC- SS316 Liquid outlet type- Air vent Solid outlet type- product chute ***Pipe:*** Feed pipe SS304	1			

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
	Housing: Process housing SS304 ***Frame:*** Frame and belt guard MS dully epoxy painted ***Electric Motor (For Drive Assembly):*** Motor Size: 5 HP Motor type: Non Flameproof Standard Motor, 3 phase, 2 pole, 2840 rpm, TEFC, 415 Volts (+ / - 10 %), 50 Hz (+ / -5%). Degree of protection: IP 55 Class of Insulation: F Starting: Star / Delta Mounting: Foot Mounted. Motor Make: ABB/Crompton/Siemens/ Equivalent/STD ***Electric Motor (For Pusher Assembly):*** Motor Make: ABB/Crompton/Siemens/ Equivalent. /STD Motor Size: 3 HP Motor type: Non Flameproof Standard Motor, 3 phase, 4 pole, 2840 rpm, TEFC, 415 Volts (+ / - 10 %), 50 Hz (+ / - 5 %). Degree of protection: IP 55 Class of Insulation: F Starting: Star / Delta/STD Mounting: Flange Mounted.				
7	Etp Plant -5 Kld	1			
8	Bar Screen	1			
	Raw Effluent Pumps	1			
	Air blowers	2			
	Air Dispersion System – Coarse Diffusers	3			
	Air Dispersion System – Fine Diffusers	3			
	MBBR Media	1			
	PVC TUBE MEDIA	3			
	Filter feed pump	1			
	Dual media Filter	1			
	Chlorine dosing system	1			
	Sludge Recirculation/Transfer Pumps	2			
	Piping and Valves	1			
	Instrumentation: • Pressure gauge • Electromagnetic flow meter • Rota meter	 1 2 4			
	Coagulation & flocculation dosing system	3			
	Flash Mixer dosing system	3			
	Agitator	2			
	Basket Centrifuge	1			
	Electrical Control Panel	1			
	Cable & cable tray	1			
	Prefabricated MS-FRP tanks	SET			
	HDPE Tanks: Filter Feed Tank- Suitable Treated water Tank- Suitable Uf Treated water Tank- $2m^3$ RO Treated water Tank- $2m^3$ RO Reject water Tank- $1m^3$	 1 1 1 1 1			

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
	UF UF Feed Pump BAG/Basket Filter UF System UF Backwash Pump CEB Dosing System – 1 CEB Dosing System-2	 1 1 1 1 1 1			
	RO: Ro Feed Pump Micron Filter Antiscalant Dosing System Acid Dosing System High Pressure Pump Ro System Treated Water Pump	 1 1 1 1 1 6 2			
	CIP System- Common for UF &RO	-			
	Plant skid, MOC- MSEP	-			
	Electric Evaporator- 500 LPD (For Reject Water) (100 LPH)	-			
	TOTAL			**495.00**	

2. Vendor Name: **Innovative Powerlinks**
Address: B-9, Choudhary Estate, Beed Bypass Road,
Aurangabad – 431001.
GSTIN: **27AQWPG7292G1Z6**
Quotations Valid till: Oct 28, 2026

r. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
1	Main Electrical LT Panel 250KW L&K Switch Gear, CNC Base Panel Fabrication in CRCA Sheet 16GWS. Along with Powder Coating in Seventank Process Shade Siemens RAL 7035, 75 mm Base Channel, Aluminium Bus Bar	1	8.55	8.55	April 30, 2026
2	50KW FIRE PANAL	1	6.00	6.00	
3	Lab & Admin Building Panal - 30KW	1	3.86	3.86	
4	Street Light Panal -10KW	1	1.65	1.65	
	TOTAL			**20.06**	

3. Vendor Name: **Aarthi Infratrade LLP**
Address: Office No. 315, 3rd Floor, Sai Trade Center,
RTO Road, Near Railway station, Aurangabad-431001
GSTIN: 27ABTFA0650Q1ZU
Quotations Valid till: September 30, 2026.

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
1	Supply, Erection, Testing & Commissioning of electrical motor driven main pump of horizontal centrifugal end suction Back pull out type with gland packing and capable to deliver 1620 LPM @ 56 Mtr Head With coupled to motor of Staible 30 HP with speed of and complete set mounted on common base frame. The	1	2.00	2.00	April 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
	quoted rate includes providing & fixing of coupling, coupling guard, etc.				
2	Supply, Erection, Testing & Commissioning of electrical motor driven main pump of horizontal centrifugal end suction back pull out type with gland packing and capable to deliver 180 LPM @ 56 Mtr Head With coupled to motor of Staible 7.5 HP with speed of and complete set mounted on common base frame The quoted rate includes providing & fixing of coupling. coupling guard, etc.	1	0.95	0.95	
3	Supply, Erection, Testing & Commissioning Disel engine motor driven pump of horizontal centrifugal end suction back pull out type with gland packing and capable to deliver 1620 LPM @ 56 Mtr Head With coupled to motor of Staible 30 HP with speed of and complete set mounted on common base frame The quoted rate includes providing & fixing of coupling, coupling guard etc.	1	4.35	4.35	
a	4C × 25 sq.mm for main pumps Aluminium Armoured cable	20	0.01	0.16	
b	4C × 50 Sqmm. Booster pumps Aluminium Armoured cable	20	0.01	0.20	
c	2C × 1.5 Sqmm. For Instrumentation Copper Cable	20	0.01	0.15	
4	Laying of Main Incoming Cable From Mains To Fire Pump main Control Panal	0	2.00	2.00	
a	Main Fire pump control Panal	1	0.90	0.90	
5	Supplying installing testing and commissioning of M.S. CLASS (HEAVY) pipe light including all kind of hardware items for above ground installation in following sizes		-	-	
a	200 MN NB	6	0.02	0.14	
6	Supplying installing testing and commissioning C.I. Foot value Non rising Spindle type with required flanges, nuts bolts & washer etc. complete		-	-	
a	150 MM NB	0	-	-	
b	80 MN NB	0	-	-	
7	Supplying installing testing and commissioning C.I. Non Return Valves With Flap TYPE required flanges, nuts bolts & washer etc rated PN 16 IN following sizes:		-	-	
a	150 MM NB	2	0.22	0.45	
b	100 MM NB	1	0.13	0.13	
8	Supplying installing testing and commissioning C.I. Butterfly Valves with required flanges, nuts bolts & washer etc rated PN 16. in following sizes:		-	-	
a	150 MM NB	2	0.12	0.25	
b	100 MM NB	1	0.11	0.11	
9	Supply and Installation of pressure Switches of suitable range for pump set with Ball valves, siphon, fittings like unions/collars/reducers etc.	3	0.02	0.06	
10	Supply and Installation of pressure guages of suitable range for pump set with Ball valves, siphon, fittings like unions/collars/reducers etc.	1	0.01	0.01	
11	Supply and installation of Ball valves for pump sets with fitting	8	0.01	0.06	
12	Priming Tank For Pumps 5000 Ltr with stand	1	0.11	0.11	
13	Supplying installing testing and commissioning of M.S. "B" CLASS Pipe (HEAVY) light including all kind of		-	-	

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
	hardware items for above ground installation in following sizes:				
a	150 MM NB	650	0.02	11.38	
b	25 MM NB	150	0.01	0.75	
c	80 MM NB	150	0.01	1.50	
d	100 MM NB	50	0.01	0.60	
14	Supplying, installing 0 testing and commissioning C.l. Butterfly Valves For Fire Brigad Inlet Connection Water Monitor & Fire Main Line with required flanges, nuts bolts & washer etc rated PN 16. in following sizes		-	-	
a	100 MM NB For TWO Way And Pipe Line	1	0.08	0.08	
15	Supplying, installing and commissioning of yard/internal hydrant comprising of the following:		-	-	
a	Single Headed S.S Hydrant Valve with outlet 63mm dia & 80mm dia flanged inlet caps chain & hand wheel Comlete.	9	0.06	0.54	
b	Lengths of 15 M long, 63mm dia RRL hose with instantaneous S.S M/F Couplings and hoses shall be stored inside the hose box.	9	0.07	0.63	
c	S.S Short branch pipe	9	0.01	0.10	
d	M.S. hose cabinet stand mounted type fabricated out of M.S. sheet of 18 swg. With glass fronted (4mmthick glass with rubber beeding) door and size of cabinet shall be 350mm x 300mm x 250mm. Singal Door.	9	0.04	0.37	
16	HOSE REEL COMPLET SET	8	0.06	0.49	
17	Supplying, installing and commissioning of fire brigade inlet connection of 2 way with 4 nos. 63mm dia built in S.S. instantaneous coupling type arranged on 100 mm dia. Pipe manifold and connected to hydrant rina main.	1	0.05	0.05	
18	M.S. Channel for Support for Above ground Pipeline	300	0.00	0.20	
19	WRAPPING COATING	180	0.00	0.56	
20	HARDWARE	1	3.35	3.35	
21	Add. TYPE FIRE ALARM MAIN CONTROL PANAL 2 Zone	1	0.11	0.11	
22	SITC Of Add type Hooter	6	0.01	0.05	
23	SITC Of Add type MCP	6	0.01	0.05	
24	SITC Of Add Photo Electronic Smoke Detector with Base	20	0.01	0.18	
25	2CX1.5 SQ MM Copper Cable	300	0.00	0.18	
26	ABC 6 KG FIRE EXTINGUSHER	12	0.02	0.22	
27	Beem Detector	4	0.35	1.40	
	SUB-TOTAL (A)			**34.78**	
	Erection Total (Labour Charges) (B)	-	-	**10.05**	
	TOTAL (A+B)			**44.83**	

4. Vendor Name: **Dhara Instruments**
   Address: 8, Parimal Building Road no. 9
   Daulat Nagar, Borivali (East) Mumbai-66
   GSTIN: **27ALMPD2575J1ZU**
   Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
1	Digital Laboratory Hot air Oven	1	0.22	0.22	April 29, 2026
2	Fully Automatic Rotary shaker (heavy Duty)	1	0.30	0.30	

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
3	All glass filter holder (vacuum filtration device)	1	0.07	0.07	
4	Oil free vacuum pump	1	0.07	0.07	
5	Analytical Balance with external calibration	1	0.18	0.18	
6	Digital Ph meter	1	0.08	0.08	
7	Digital conductivity meter	1	0.09	0.09	
8	Digital Flame photometer	1	0.33	0.33	
9	UV-Visible Single Beam Spectrophotometers	1	1.05	1.05	
10	Muffle furnace	1	0.26	0.26	
11	Kieldahal Digestion unit Manual	1	0.09	0.09	
12	Semi automatic Kjeldhal Distillation unit	1	0.38	0.38	
13	Water Still 6 Ltr	1	0.11	0.11	
14	Indian standard sieve set	1	0.05	0.05	
15	Desiccator (Vaccum) (All Clear) PC/PC 200 mm	1	0.03	0.03	
16	Heating Mantle 1 Ltr	1	0.02	0.02	
17	Hot Plate Rectangular Size: 12 x 18"	1	0.09	0.09	
18	Stirrer Motor RQG-126/D,	1	0.20	0.20	
19	CB GC 2010 Manual Gas Chromatograph	1	5.25	5.25	
20	Capillary Column DB624	1	0.56	0.56	
21	Accessories required for installation: • Nitrogen, Hydrogen and Air UHP grade cylinder with Regulators • Filtration panel for GC • Nut ferrule and tubing up to 100 feet after that tubing • PC with comport system for installation	1	1.45	1.45	
22	Isocratic HPLC system (Refurbished)	1	10.00	10.00	
23	Required Accessories For Installation of HPLC 1.Filtration Unit With Vacuum Pump 2.Millipore Filter 0.45 Micron 3.HPLC Grade Methanol and Water 4.PC with comport system for installation	1	0.45	0.45	
24	CHEM BIOTECK Atomic Absorption Spectrophotometer model no CBAA-S-3510 model With high Resolution Optics with warranty of 5 years on the complete Optical system Machine comes along with Air Compressor Computer software Hollow Cathode Lamp suitable for Flame System (cu, Fe, Zn,mn) Auto ignition facility Upgradable with Graphite system Detection limit of Cu---100 ppb in Flame system	1	4.75	4.75	
25	Customer Scope:	-	-	-	
a	PC with comport	1	0.30	0.30	
b	Online 3 KVA UPS	1	0.40	0.40	
c	UHP grade acetylene cylinder with regulator	1	0.18	0.18	
26	Water Double Distillation unit	1	0.29	0.29	
27	Laboratory Glass ware Distillation	1	0.27	0.27	
28	Glassware	-	0.70	0.70	
	TOTAL			**28.17**	

5. Vendor Name: **Abhijeet Infrastructure**
Address: 18/592, 1st Floor, Shiv Chattrapati Tower,
Opp Shivaji Collage, Khamgaon Road, Chikhali
Buldhana, Maharashtra - 443201
GSTIN: **27AIIPR5593F1ZR**
Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
1	Excavation in foundations Pits: Description: By mechanical means in Soft soil, clearing of vegetation, shoring, bailing out/ pumping out water including necessary shoring and strutting, removing surplus excavated materials from site and dumping if required only up to 50m from site etc. complete	945 Cum	0.00	2.36	April 30, 2026
2	Murum Filling: Description: Filling in plinth with approved material (murum) brought from outside in layers each 300 to 500 mm thick including watering, consolidating each layer with &- 10 ton roller / mechanical compactor up to proctor density of 95%, filling, levelling etc. complete.	1607.86 Cum	0.01	15.27	
3	Soling/GSB 9" Thk in Floors: Description: Providing and laying dry rubble stone packing 230 mm thick hand set in regular lines, interstices being filled in with small pieces of stones, thoroughly rammed, consolidated and watered complete as directed and specified. Over size stone, chips 100 mm, 75 mm, and 50 mm laid filling the gaps with chips watering, rolled and compacted to the depth of 230 mm complete.	441.00 Cum	0.02	9.04	
4	Footing & Plinth Beam P CC (M:15): Description: Providing and laying PCC (1:2:4) 100 mm thick in footing including consolidation and curing as per specifications and finishing the surface smooth with power trowel and properly leveling to reduce dusting.	44.87 Cum	0.06	2.47	
5	Concrete (M25) for Footing: Description: Providing and laying in position machine mixed and machine vibrated design mix cement concrete of specified grade for reinforced cement concrete work including pumping of concrete to the site of laying including the cost of centering, shuttering, finishing and curing.	98.00 Cum	0.08	8.09	
6	Concrete (M25) for Column: Description: Providing and laying in position machine mixed and machine vibrated design mix cement concrete of specified grade for reinforced cement concrete work including pumping of concrete to the site of laying including the cost of centering, shuttering, finishing and curing.	126.00 Cum	0.11	14.18	
7	Concrete (M25) for Ground Beam: Description: Providing and laying in position machine mixed and machine vibrated design mix cement concrete of specified grade for reinforced cement concrete work including pumping of concrete to the site and excluding cost of reinforcement.	21.00 Cum	0.11	2.21	
8	Rein Steel: Description: Providing and fixing in position M.S/TOR steel conforming to IS: 432 / 1786 reinforcement of any dia. and grade Fe500 for RCC footings, beams, slabs, columns, staircase, chajjas, retaining wall etc. as per detailed drawings and schedules including cutting, bending and binding wire etc. complete as directed.	26.21 Cum	0.95	24.90	

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
9	PCC In Floor: Description: Providing and laying cast in situ / ready mix cement concrete of trap/ granite/ quartzite/ gneiss metal for steps including centering, formwork, laying/pumping, compacting, roughening where needed, finishing uneven and honeycombed surface and curing etc. complete. Newly laid concrete shall be covered by gunny bag, plastic, tarpaulin etc. complete with fine aggregate (crushed sand VSl grade).	160.79 Cum	0.05	8.44	
10	Tremix Flooring: Description: Providing and laying cement concrete of specified thickness and specified grade with stone aggregate 20 mm and downgraded laid in panels using floor hardener / hard top & non-metallic topping by dry shake method on top of green concrete including cutting, grinding & polishing using power floater, forming grid of 4m x 4m and making grooves, sealant, curing, vacuum dewatering if needed, shuttering and screed vibrating complete as per drawings.	241.18 Cum	0.10	23.52	
11	Stub Columns: Description: RCC work in machine mixed/ weigh batching / approved RMC cement concrete designed for specified grade nominal mix with approved design mix, including centering, shuttering, leaving dowels if required and formwork as per required size and shape; using plasticizers, consolidating with mechanical vibrators, curing, hacking exposed surface if needed etc. complete. Steel for reinforcement will be separately paid.	29.29 Cum	0.12	3.51	
12	Lintel Beams: Description: RCC work in machine mixed/ weigh batching l approved RMC cement concrete designed for specified grade nominal mix with approved design mix, including centering, shuttering, leaving dowels if required and formwork as per required size and shape; using plasticizers, consolidating with mechanical vibrators, curing, hacking exposed surface if needed etc. complete. Steel for reinforcement will be separately paid	14.02 Cum	0.13	1.75	
13	BBM in Plinth and Superstructure: Description: Providing and constructing 230 mm or more thick masonry in substructure with locally available first quality bricks in cement mortar CM 1:6 including raking out joints, SBR bond coat at RCC junctions, RCC patli beam at every 1.00 m c/c in height, necessary anchoring, epoxy grout, links, waterproofing at RCC-masonry junctions and all complete as directed.	134.62 Cum	0.10	12.79	
14	internal Plaster: Description: 12 mm thick cement plaster 1:4 (1 cement: 4 fine sand) on brick walis at all levels including galvanized chicken mesh, grooves at junctions of brick and concrete members and all complete.	487.74 Sqm	0.01	2.44	

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
15	External Plaster: Description: Providing and applying 18 mm thick plaster on external walls in cement mortar 1:4 mixed with waterproofing agent including galvanized chicken mesh, grooves, keys, drip moulds and all complete.	731 Sqm	0.01	4.75	
16	Window Grill: Description: Providing and fixing mild steel grill work for windows, ventilators etc. 25.00 kg/sqm as per drawing including fixtures, necessary welding and painting with one coat of anticorrosive paint and two coats of oil paint complete	71.28 Sqm	0.04	2.85	
17	Sliding Window - 2 Track: Description: Providing and fixing aluminium sliding window of two tracks with all required aluminium sections, fixtures and fastenings including 5 mm thick plain glass, color anodizing with box and all complete.	71.28 Sqm	0.04	2.49	
18	Rolling Shutters: Description: Rolling shutters conforming to IS:6248 with approved accessories, gear operated where required, including 80 mm wide MS laths 1.25 mm thick or gauge as specified, mounted on specially designed pipe shaft complete.	72.00 Sqm	0.04	2.52	
19	Internal Paint: Description: Providing and applying 2 coats of premium emulsion paint of approved make and color over a coat of primer for ceiling and internal walls including surface preparation, Scaffolding, labour and all incidental charges complete.	487.74 Sqm	0.00	0.85	
20	External Paint: Description: Painting with weatherproof emulsion paint on exterior faces of old/new walls with three coats over a coat of primer including surface preparation, crack filling, scaffolding and all incidental charges complete.	731.00 Sqm	0.00	1.46	
21	Grouting: Description: Providing and grouting below base plate of column, equipment, around foundation bolts or as directed with cement mortar 1:2 including approved additives to form non shrink grout, cleaning, shuttering, Scaffolding, curing and cleaning complete.	2.15 Cum	1.05	2.26	
22	PEB Shed: Description: Design, supply and installation of PEB shed as per detailed drawings and design etc. complete. Shed having clear height of 9.00 m with all accessories complete.	1607.86 Sqm	72.35	72.35	
23	Fire Water Tank: 30 kltr & Pump room	1	11.22	11.22	
24	Boiler Unit	1	9.59	9.59	
25	Scrubber Unit: (Wet/Dry)	1	5.45	5.45	
26	Cooling Tower: Cross Flow Type	1	11.21	11.21	
27	Compound Wall: RCC, BBM, Plaster and Finishing (6 ft height)	324 Rft	0.27	87.48	
28	Admin Building	116.85 Sqm	0.22	25.12	
29	Internal Road: Road with Drain	1800 Sqm	0.06	104.40	

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
30	ETP Unit	1 40-50 KLPD	15.40	15.40	
31	Transformer and Cubical Unit	1	7.59	7.59	
32	Electrical Room	1	11.25	11.25	
33	Guard Room & Toilets	1	7.66	7.66	
34	Toilet Blocks	1	7.25	7.25	
35	Plot Levelling	1950 Sqm	0.02	29.25	
	TOTAL			**553.39**	

6. Vendor Name: **Daksha Enterprises**
Address: AT. N12 EF 51/2 Shiv Chatrapati Nagar
HUDCO, Chh. Sambhajinagar
GSTIN: **27AMRPM5551B1ZX**
Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
	Quotation A				April 29, 2026
1	11 KV/433 315 KVA Distribution transformer Off Load tap changer	1.00	8.50	8.50	
2	11 KV Fix Vacuum Circuit Breaker VCB	1.00	3.80	3.80	
3	11 KV Compact type metering cubicle consisting of 3 nos. CT & 3 Nos. PT without meter (MSEDCL Approved, Meter by MSEDCL)	1.00	1.65	1.65	
4	3C x 95 sq.mm. 11 KV HT XLPE cable (Make: Polycab/KEI)	70.00	0.01	0.53	
5	Heat Shrinkable cable joint kit outdoor type (Make: Raychem)	1.00	0.85	0.85	
6	Heat Shrinkable cable joint kit indoor type (Make: Raychem)	5.00	0.09	0.43	
7	Earthing pit by using C.I. Pipe 4" dia with bentonite powder etc complete	12.00	0.05	0.54	
8	G.I. Strip 50X5 mm	120.00	0.00	0.10	
9	Copper Strip 25 x 3 mm	30.00	0.01	0.41	
10	Fencing around switchyard including MS angle, fencing	-	-	-	
11	MS Gate	-	-	-	
12	3.5C X 400 Sqmm LT Cable	-	-	-	
13	Consulting & Liaisoning Charges with MSEDCL Office to get power sanction	1.00	-	-	
14	Shade on metering cubicle	-	-	-	
15	Half Round Pipe	70.00	0.00	0.17	
16	Sundries & Nut Bolt	5.00	0.05	0.25	
17	Charcoal	360.00	0.00	0.05	
18	Salt	360.00	0.00	0.04	
19	RCC ring work for earthing pit	9.00	0.02	0.16	
20	Channel support for cable	4.00	0.00	0.01	
21	T Connector for cable	4.00	0.01	0.03	
22	Metal	-	-	-	
23	Transportation	1.00	0.35	0.35	

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
	Labour Charges			3.73	
	TOTAL (A)			**21.59**	
	Quotation B				
1	RSJ 116X100, 11m long (For Road Crossing)	4.00	0.33	1.30	
2	RSJ 116x100, 9 m long (For Angle Cut Point)	2.00	0.18	0.35	
4	M.S. Flats (4 X 4.5) Clamp pair	15.00	0.00	0.02	
5	11 kV Pin Insulators with G.I. Pins	15.00	0.00	0.03	
6	11 KV V Cross Arms	3.00	0.01	0.02	
7	11 KV Top Fitting	3.00	0.00	0.01	
8	G.I. Nut Bolts	15.00	0.00	0.02	
9	Disc Insulator 11 KV 7000 KG.	12.00	0.00	0.02	
10	Strain Hardware for 55 SQ MM AAAC.	6.00	0.00	0.02	
11	ALU.Conductor AAAC 55 SQ mm	600.00	0.00	0.36	
12	H.T. Stay Set	3.00	0.08	0.23	
14	G.I.Wire 8 SWG/6 SWG	10.00	0.00	0.01	
15	Sleeve Joints	-	0.00	-	
16	Danger Board in yard.	2.00	0.00	0.00	
17	Earthing Sets H.T	2.00	0.00	0.01	
18	Concreting ration 1:3:6	-	0.03	-	
19	G.I.Barbed Wire 'A' type.	2.00	0.00	0.00	
20	Red Oxide Paint for 2 coats	2.00	0.00	0.00	
21	Aluminium Paint for 1 coat	2.00	0.00	0.01	
22	AB Switch heavy	1.00	0.23	0.23	
23	Guarding Channel (crossing)	4.00	0.02	0.07	
24	Sundries	1.00	0.05	0.05	
25	Transport			0.40	
	TOTAL (B)			**3.14**	
	TOTAL (A+B)			**24.73**	

7. Vendor Name: **Sandhya Enterprises**
Address: Shop No. 1, Chetan Arcade, Vyankatesh Hall,
Sutgirni Chowk, Garkhed Aurangabad 431009
GSTIN: **27ARVPJ9767H1ZS**
Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (₹ in Lakhs)	Amount (₹ in Lakhs)*	Date of Quotations
1	Cables (Including Installation Charges)	Mix	-	17.25	April 30, 2026
2	Point wiring (Including Installation Charges)	Mix	-	6.64	
3	Fittings and Fixtures (Including Installation Charges)	Mix	-	5.92	
4	Distribution Boards (Including Installation Charges)	Mix	-	12.28	
5	Earthing (Including Installation Charges)	Mix	-	6.33	
	TOTAL			**48.41**	

8. Vendor Name: **Sai Yog Construction**
Address: Flat No. A-7, Plot no. 36 to 38,
Survey No. 1, Shahnuwadi, Jain International School
Aurangabad- Maharashtra-431001
GSTIN: **27CGRPS4205C1ZB**

Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
1	Gypsum board false ceiling with frame, jointing and finishing	2250 SQFT	130	2.93	April 30, 2026
2	Acoustic/ mineral fibre ceiling tiles for office and lab area	1000 SQFT	150	1.50	
3	Cove, border finishing, access panels and ceiling finishing work	1 Lot	1,25,000	1.25	
4	Aluminium frame glass partition with toughened glass	1500 SQFT	375	5.63	
5	Toughened glass doors with handles, hinges and fittings	10 Nos	16,500	1.65	
6	Frosted film / decorative film on glass partitions	800 SQFT	65	0.52	
7	Aluminium frame, channels, beading and partition fittings	1 Lot	1,10,000	1.10	
8	Modular office workstations with table top and partition	28 Nos	20,500	5.74	
9	Executive tables with side credenza /side unit	3 Nos	52,000	1.56	
10	Manager tables with side storage	6 Nos	32,500	1.95	
11	Accounts / admin staff tables	10 Nos	18,000	1.80	
12	Conference table with cable manager and finishing	1 Nos	1,77,800	1.78	
13	Reception counter with front panel and back storage	1 Lot	1,50,000	1.50	
14	Office storage cabinets / file storage units	24 Nos	13,500	3.24	
15	Mobile pedestals / drawer units for workstations	28 Nos	6500	1.82	
16	Executive high-back revolving chairs	5 Nos	15,500	0.78	
17	Staff medium-back revolving chairs	36 Nos	5,800	2.09	
18	Visitor Chairs	10 Nos	4,200	0.42	
19	Laboratory working Benches with Chemical Resistant Top	10 Nos	32,500	3.25	
20	Laboratory island tables with reagent rack Provision	3 Nos	65,000	1.95	
21	Wall-mounted lab storage / overhead cabinets	12 Nos	15,500	1.86	
22	Chemical storage cabinets with ventilation provision	4 Nos	27,500	1.10	
23	Sample receiving /inspection counters	3 Nos	25,500	0.77	
24	Lab sink units with storage below	2 Nos	52,000	1.04	
25	Lab racks, shelving and miscellaneous lab storage	1 Lot	1,85,000	1.85	
26	Pantry /utility cabinets and counter work	1 Lot	1,75,000	1.75	
27	Electrical and data raceway provision in furniture	1 Lot	1,95,000	1.95	
28	Hardware, locks, hinges, channels, handles and accessories	1 Lot	1,85,000	1.85	
29	Transportation, loading, unloading and installation charges	1 Lot	3,35,000	3.35	
30	Office signage, name plates and back panel finishing	1 Lot	38,950	0.39	
	TOTAL			**59.49**	

9. Vendor Name: **Golden Eagle Computer**
Address: CTS 17739, Shop No 1, Nandadeeps Arcadia,
Paithan Gate, Jijamata Colony, Aurangabad-431001
GSTIN: **27AAYFG9644A1ZY**
Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
1	HPE ml350 gen10 4210R 2.4ghz 10-core 13.75 mb 1p 16gb-r 8sff tower server	1	3.10	3.10	April 30, 2026
2	Windows Server 2019 for Server	1	1.22	1.22	
3	LENOVO Z-2 G-9 RCTO/IDS 700W/I7-120700 32GB RAM/1TB HDD/250GB SSD	10	1.13	11.25	

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
4	HP 21.5 Monitor	10	0.08	0.78	
5	Dahua 16 Chanel NVR	1	0.14	0.14	
6	Dahua 5MP Camera IP	16	0.04	0.60	
7	EPBX Machine	1	0.07	0.07	
8	Telephone	10	0.02	0.17	
9	Window Licenses	10	0.11	1.12	
10	D Link Cat 6Lan Cabel bundle	5	0.08	0.42	
11	HP LASERJET 1005 Printer	5	0.25	1.27	
12	Kyocera All in One Printer	1	0.83	0.83	
13	6 KVA UPS MICROTEK 72VOLT	1	0.59	0.59	
14	Amaron Battery 200Ah	6	0.17	0.99	
15	Customised True View Like LED TV	1	1.18	1.18	
16	Toshiba HDD 10 TB HDD for Backup CCTV	1	0.43	0.43	
17	Cp plus 16 port poe switch giga	1	0.16	0.16	
18	Tally ERP Multiuser Server	1	4.42	4.42	
	TOTAL			**28.75**	

10. Vendor Name: **Aarthi Infratrade LLP**
Address: Office No. 315, 3rd Floor, Sai Trade Center,
RTO Road, Near Railway station, Aurangabad-431001
GSTIN: 27ABTFA0650Q1ZU
Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
1	Licensing & related services (Pollution control approval (Establish & Operate), MIDC Clearance inclusive BCC, Drawing Approval, Fire Documentation & Licensing and related approvals, Boiler Licensing and approval and related services, Electrical Licensing and Approval and related services with drawing approvals, Factory License and drawing approval and related work, Weight and measurement instrument licensing & Health and Safety license, Drawing approval and other related services)	-	-	48.00	April 30, 2026
	TOTAL			**48.00**	

11. Vendor Name: **Vyas Associates**
Address: Plot No. 11, Dattanagri, Behind Surya Lawan,
Beed By Pass, Aurangabad-431001
GSTIN: **27AANFV8595L1ZZ**
Quotations Valid till: September 30, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
1	Consultation for civil work (All type of civil structure steel drawing, Civil construction BOQ, architect certificate and technical reports)	-	-	17.00	April 29, 2026
	TOTAL			**17.00**	

12. Vendor Name: **Vedant Energy Solutions**
Address: Second Floor, CMIA Building, Bajaj Bhavan,
Next to MIDC Office, Chhatrapati Sambhajinagar (Aurangabad),
Maharashtra, 431001, India
GSTIN: **27AALFV0558R1ZA**

Quotations Valid till: October 28, 2026

Sr. No.	Machinery Details	Qty	Price per Qty (in ₹)	Amount (₹ in Lakhs)*	Date of Quotations
1	Design & Consultancy for A. HV & LV Electrical System	-	-	2.50	April 30, 2026
	TOTAL			**2.50**	

Summary of Quotations Obtained from Vendors

Sr. No.	Name of Vendor	Amount (₹ in Lakhs)*
1	Attaquant Chemical Private Limited	495.00
2	Innovative Powerlinks	20.06
3	Aarthi Infratrade LLP	44.83
4	Dhara Instruments	28.17
5	Abhijeet Infrastructure	553.39
6	Daksha Enterprises	24.73
7	Sandhya Enterprises	48.41
8	Sai Yog Construction	59.49
9	Golden Eagle Computer	28.75
10	Aarthi Infratrade LLP – Licensing	48.00
11	Vyas Associates	17.00
12	Vedant Energy Solutions	2.50
	TOTAL	**1370.00****

* *Excluding GST*
** *Rounded off*

Notes:

- The above quotations have been considered for budgetary estimation purposes only and orders for procurement of the aforesaid machinery, equipment and civil works have not been placed as on the date of this Draft Prospectus. The actual cost of procurement and the actual suppliers/contractors may vary subject to commercial negotiations, technical suitability, availability and other business requirements.
- All quotations received from the vendors mentioned above are valid as on the date of this Draft Prospectus. However, our Company has not entered into any definitive agreements or arrangements with such vendors and no assurance can be given that the same vendors will be engaged to supply the machinery, equipment or execute the civil works at the same prices and terms. No advances have been paid to such vendors as on the date of this Draft Prospectus.
- The machinery/equipment specifications, quantities and configurations proposed to be procured have been determined based on the present business plans and technical assessment of our management and technical consultants. Our management shall have the flexibility to revise the specifications, quantities, models or vendors and to make modifications, additions or substitutions to the machinery/equipment and utilities, provided that such changes do not result in a material change in the Objects of the Issue, in accordance with applicable laws and business requirements.
- In the event of any increase in the actual cost of procurement, installation or implementation of the proposed project, including on account of escalation in raw material prices, logistics, transportation, insurance, duties, taxes or other incidental expenses, such additional expenditure shall be met through internal accruals and/or borrowings, as may be determined by our management.
- In the event the actual utilization towards the proposed capital expenditure is lower than the estimated amount disclosed herein, the balance amount, if any, shall be utilized towards the other Objects of the Issue, including general corporate purposes, subject to compliance with the applicable provisions of the SEBI ICDR Regulations.
- Our Company does not propose to acquire any second-hand or used machinery for the proposed manufacturing facility, except for one refurbished Isocratic HPLC system proposed to be installed in the laboratory facilities. Such refurbished equipment is proposed to be procured based on technical suitability and commercial considerations.
- Certain engineering drawings, plant layouts, utility layouts and internal machinery installation drawings are in the process of finalization and are expected to be completed prior to commencement of installation and commercial operations.

- The total estimated cost of civil construction and related infrastructure for the proposed manufacturing facility has been determined based on quotations obtained from third-party vendors and contractors and is certified by Vyas Associated a Civil Engineer vide their certificate dated June 12, 2026.
- The proposed implementation schedule for the setting up of the manufacturing facility is indicative and subject to various factors including receipt of statutory approvals, execution timelines, delivery schedules of machinery and equipment, market conditions and other external factors beyond the control of our Company.

Other confirmations related to the proposed manufacturing unit:

- Our Promoters, Directors, Key Managerial Personnel and Senior Management Personnel do not have any interest, direct or indirect, in the proposed civil construction activities, acquisition of machinery/equipment or in the entities from whom quotations have been obtained in relation to the proposed manufacturing facility. Further, such entities do not form part of our Promoter Group or Group Companies.
- The proposed Schedule of Implementation for setting up of a new factory unit is as follows:

Sr No.	Particulars	Timeline#
1	Receipt of Issue Proceeds	October 2026
2	Finalization of quotations	October 2026
3	Commencement of civil construction work	November 2026
4	Placement of machinery orders	November 2026
5	Completion of civil construction work	April 2027
6	Arrival of machinery and equipment	March 2027
7	Installation of machinery and trial runs	March – May 2027
8	Commencement of commercial production	June 2027

#The above implementation schedule is indicative and is subject to various factors including receipt of statutory approvals, completion of civil works, delivery schedules of machinery and equipment, availability of utilities and other external factors beyond the control of our company. Any delay in the implementation schedule may result in corresponding changes in the timeline for commencement of commercial production.

2. <u>Meeting incremental Working Capital Requirements</u>.

Our Company proposes to utilize up to ₹ 1050.00 Lakhs from Net Proceeds towards meeting its incremental working capital requirements in Financial Year ended March 31, 2027. We have significant working capital requirements, and we fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks, financial institutions and related parties. Our Company requires additional working capital for funding future growth requirements of our Company. For details of the working capital facilities availed by us, see ***"Statement of Financial Indebtedness"*** on page no.307 of this Draft Prospectus.

Basis of estimation of working capital requirement:

We propose to utilise up to ₹ 1050.00 Lakhs from the Net Proceeds to fund the working capital requirements of our Company in the Financial Year ended March 31, 2027. The balance of our working capital requirement will be arranged from existing equity, internal accruals, borrowings from banks, financial institutions and related parties.

The details of the Company's working capital for the financial period year ended March 31, 2026, March 31, 2025, and March 31, 2024, and the source of funding, based on the Restated Financial Statement of our Company, are provided in the table below:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Current assets			
Inventories			
-Raw Materials	841.73	474.51	270.36
- Finished Goods & stock in trade	961.91	751.18	365.52
Trade receivables	1,777.76	1,197.71	1,055.77
Short-term Loans and Advances	250.38	106.18	125.46
Other Current Assets	20.10	0.76	0.14
Total Current Assets (A)	**3,851.88**	**2,530.34**	**1,817.25**

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Current liabilities			
Trade payables	317.71	451.09	303.81
Other Current Liabilities	441.68	421.59	435.78
Short Term Provisions	332.19	113.03	26.81
Total Current Liabilities (B)	**1,091.58**	**985.71**	**766.40**
Net working capital requirements (C=A - B)	**2,760.30**	**1,544.63**	**1,050.85**
Sources of funds			
Borrowings	1,071.42	952.55	796.33
Internal accruals / Equity	1,688.88	592.08	254.52
Total Means of Finance	**2,760.30**	**1,544.63**	**1,050.85**

**As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.*

For further details, please see the chapter titled "***Restated Financial Statements***" on page no. 238 of this Draft Prospectus.

Rationale for Increase and Incremental Working Capital Requirements

Our existing business is working capital intensive due to the seasonal nature of demand for agri-input products, the requirement to maintain adequate inventory levels and the credit terms extended to our dealer and distribution network.

Our Company proposes to expand its existing business operations by strengthening its dealer network, increasing its geographical presence, improving product availability and increasing sales across its existing product portfolio. The Company presently markets its products through a distribution network of more than 2,700 dealers across Maharashtra and other states. The proposed expansion of the existing dealer and distribution network is expected to result in an increase in sales volumes and a corresponding increase in trade receivables due to the credit terms extended to dealers in the ordinary course of business.

The Company also expects an increase in procurement of raw materials, packing materials, traded goods and other operating inputs to support the projected growth in its existing manufacturing, processing, formulation, blending, packaging and trading operations. Further, considering the seasonal demand for agricultural inputs, the Company is required to maintain adequate inventory levels to ensure timely availability of products during peak agricultural seasons and to minimise the impact of supply-chain disruptions.

Accordingly, the proposed utilisation of ₹1,050.00 lakhs from the Net Proceeds towards incremental working capital requirements will be restricted to the Company's existing business operations and will enable the Company to finance increased inventory and receivable levels, support higher sales volumes and meet its day-to-day operating requirements. The working capital requirements of the proposed new manufacturing facility do not form part of the ₹1,050.00 lakhs proposed to be funded from the Net Proceeds under this Object.

Expected working capital requirements:

The estimated working capital requirements for the Financial Years ended March 31, 2027, and March 31, 2028, has been prepared based on the management estimates of current and future financial performance. The projection has been prepared using set of assumptions that include assumptions about future events and management's action that are not necessarily expected to occur.

On the basis of our existing working capital requirements and estimated working capital requirements, our Board pursuant to its resolution dated August 28, 2026, has approved the projected working capital requirements for Financial Years ended March 31, 2027 and March 31, 2028, with the assumptions and justifications for holding levels, and the proposed funding of such working capital requirements, as set forth below:

(₹ in Lakhs)

Particulars	As at March 31, 2028	As at March 31, 2027
Current Assets		

Inventories		
-Raw Materials	1,848.50	1,145.60
- Finished Goods & stock in Trade	2,300.00	1,601.00
Trade receivables	4,404.30	3,602.30
Short-term Loans and Advances	533.52	262.20
Other Current Assets	37.50	30.00
Total Current Assets (A)	**9,123.82**	**6,641.10**
Current Liabilities		
Trade payables	597.00	241.30
Other Current Liabilities and Provisions	1,050.24	860.20
Short-term Provisions	642.82	310.96
Total Current Liabilities (B)	**2,290.06**	**1,412.46**
Net working capital requirements (C=A–B)	**6,833.76**	**5,228.64**
Sources of funds		
Borrowings	1,070.00	1,070.00
Internal accruals / Equity	5,763.76	3,108.64
Fresh Issue proceeds		**1,050.00**
Total Means of Finance	**6,833.76**	**5,228.64**

Assumptions for our estimated working capital requirement:

(in days)

Particulars	As at March 31, 2028 (Projected)	As at March 31, 2027 (Projected)	As at March 31, 2026 (Actuals)	As at March 31, 2025 (Actuals)	As at March 31, 2024 (Actuals)
Trade Receivables	100	100	83	79	99
Raw Material	37	37	37	26	14
Finished Goods & stock in Trade	48	48	48	39	21
Short Term Loans & Advances	10	10	10	8	8
Other Current Assets	1	1	0	0	2
Total Current Assets (A)	**196**	**196**	**178**	**152**	**144**
Current Liabilities (excluding borrowings and income tax liabilities)					
Trade Payables	10	10	21	26	31
Other Current Liabilities	24	24	24	30	33
Short Term Provisions	12	12	12	5	4
Total current liabilities (B)	**46**	**46**	**57**	**61**	**68**
Working Capital Cycle (A-B)	**150**	**150**	**121**	**91**	**76**

Justification:

Raw Material	As on March 31, 2024, the Company's raw material inventory stood at ₹270.36 Lakhs, representing a holding of 14 days. During FY 2023–24, this level was consistent with procurement aimed at meeting production requirements with limited buffer stock. As on March 31, 2025, raw material inventory increased to ₹474.51 Lakhs, representing a holding of 26 days, reflecting improved turnover despite higher procurement for expanding operations. By March 31, 2026, raw material inventory rose to ₹841.73 Lakhs, representing a holding of 37 days, attributable to stocking requirements for capacity expansion. The raw material inventory is projected at ₹1,145.60 Lakhs as on March 31, 2027, representing a holding of 37 days, and further at ₹1,848.50 Lakhs as on March 31, 2028, also representing a holding of 37 days, in line

	with the Company's strategy of maintaining buffer inventory for timely execution of large-scale orders.
Finished Goods & Stock in Trade	The Company maintained finished goods stock and stock in trade, with ₹ 365.52 Lakhs inventory for holding of 21 days in FY 2023–24 and ₹751.18 Lakhs as on March 31, 2025, representing a holding of 39 days. As on March 31, 2026, finished goods and stock in trade inventory increased to ₹961.91 Lakhs, representing a holding of 48 days, reflecting readiness for product lines and timely deliveries. Projections indicate inventory of ₹1,601.00 Lakhs as on March 31, 2027, representing a holding of 48 days, and ₹2,300.00 Lakhs as on March 31, 2028, also representing a holding of 48 days, consistent with the Company's lean model.
Trade Receivables	As on March 31, 2024, trade receivables stood at ₹1,055.77 Lakhs, representing a collection period of 99 days. By March 31, 2025, receivables increased to ₹1,197.71 Lakhs, representing a collection period of 79 days, reflecting improved credit terms. As on March 31, 2026, receivables were ₹1,777.76 Lakhs, representing a collection period of 83 days. The Company has estimated / projected to maintain trade receivables at ₹3,602.30 Lakhs as on March 31, 2027, representing a collection period of 100 days, and ₹4,404.30 Lakhs as on March 31, 2028, also representing a collection period of 100 days, sustainable consistent with credit given to customers.
Short Term Loans & Advances	As on March 31, 2024, short-term loans and advances stood at ₹125.46 Lakhs, representing a holding of 8 days. By March 31, 2025, advances decreased by ₹106.18 Lakhs, representing a holding of 8 days, reflecting consistency. As on March 31, 2026, advances were ₹250.38 Lakhs, representing a holding of 10 days. The Company has estimated to maintain same at ₹ 262.20 Lakhs as on March 31, 2027, representing a holding of 10 days, and ₹ 533.52 Lakhs as on March 31, 2028, also representing a holding of 10 days, consistent with efficient advance management.
Other Current Assets	Other current assets stood at ₹ 0.14 Lakhs as on March 31, 2024, representing a negligible holding period of 2 days. By March 31, 2025, these were further maintained to ₹0.76 Lakhs, representing a no holding period. As on March 31, 2026, other current assets were ₹20.10 Lakhs, representing a no holding days. The Company has estimated to maintain same at ₹30.00 Lakhs as on March 31, 2027, representing a holding of 1 day, and ₹37.50 Lakhs as on March 31, 2028, representing a holding of 1 days, reflecting timing of statutory balances and prepayments.
Trade Payables	Trade payables stood at ₹303.81 Lakhs as on March 31, 2024, representing a payable period of 31 days. By March 31, 2025, payables were ₹451.09 Lakhs, representing a payable period of 26 days, reflecting prompt settlement of vendor dues to avail cash discounts. As on March 31, 2026, payables further declined to ₹317.71 Lakhs, representing a payable period of 21 days. The Company has estimated to reduce up to 10 days to avail the cash discounts, therefore as on March 31, 2027, the outstanding of ₹241.30 Lakhs, representing a payable period of 10 days, and ₹ 597.00 Lakhs as on March 31, 2028, representing a payable period of 10 days, consistent with prompt payment practices.
Other Current Liabilities	Other current liabilities were ₹ 435.78 Lakhs as on March 31, 2024, representing a period of 33 days. By March 31, 2025, these declined to ₹ 421.59 Lakhs, representing a period of 30 days. As on March 31, 2026, liabilities were ₹ 441.68 Lakhs, representing a period of 24 days. The Company has estimated to maintain same at ₹ 860.20 Lakhs as on March 31, 2027, representing a period of 24 days, and ₹ 1,050.24 Lakhs as on March 31, 2028, representing a period of 24 days, consistent with efficient settlement of obligations.
Short Term Provisions	As on March 31, 2024, short-term provisions stood at ₹26.81 Lakhs, representing a holding of 4 days. These increased to ₹113.03 Lakhs as on March 31, 2025, representing a holding of 5 days, and further to ₹332.19 Lakhs as on March 31, 2026, representing a holding of 12 days. The Company has estimated to maintain same at ₹310.96 Lakhs as on March 31, 2027, representing a holding of 12 days, and ₹ 642.82 Lakhs as on March 31, 2028, representing a holding of 12 days, in line with the expanding scale of operations.

For risks in relation to our working capital requirement, see *"**Risk Factors – Our operations are subject to high working capital requirements. Our inability to maintain an optimal level of working capital required for our business may impact our operations adversely.**"* on page no. 22 of this Draft Prospectus.

3. *General Corporate Purposes*

The Net Proceeds will first be utilized for the Object set out above, post which, our Company proposes to deploy the balance Net Proceeds aggregating to ₹ [●] Lakhs towards general corporate purposes, subject to such amount not exceeding 15% of the Gross Proceeds or ₹ 1000.00 Lakhs, whichever is less, from the Fresh Issue, in compliance with

the SEBI ICDR Regulations. The general corporate purposes for which our Company proposes to utilise the Net Proceeds, includes but are not restricted to strategic initiatives, meeting funding requirements for expansion of our business operations and growth opportunities, strengthening marketing capabilities and brand building exercises, providing security deposits and cash collaterals and for meeting exigencies, expenses of our Company, as applicable and any other purpose, as may be approved by the Board or a duly constituted committee thereof subject to compliance with Companies Act and other applicable laws. Our Company's management shall have flexibility in utilising surplus amounts, if any. In addition to the above, our Company may utilise the Net Proceeds towards other expenditure, as may be considered expedient, and as approved periodically by our Board or a duly constituted committee thereof, subject to compliance with necessary provisions of the Companies Act and the SEBI Listing Regulations.

Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹ [●] Lakhs. The expenses of this include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as follows:

Expenses	Expenses *(₹ in Lakhs)*	Expenses (% of Total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Lead Manager Fees.	[●]	[●]	[●]
Underwriting Fees	[●]	[●]	[●]
Brokerage, selling commission and upload fees	[●]	[●]	[●]
Fees Payable to Registrars to the issue	[●]	[●]	[●]
Fees Payable to Legal Advisors	[●]	[●]	[●]
Fees Payable to Advertising and marketing expenses	[●]	[●]	[●]
Fees payable to Regulators including stock exchanges and depositories,	[●]	[●]	[●]
Fees payable for Printing and distribution of issue stationery.	[●]	[●]	[●]
Fees payable for market making	[●]	[●]	[●]
Fees payable to statutory auditors & other Professionals	[●]	[●]	[●]
Fees payable for Marketing	[●]	[●]	[●]
Other Expenses	[●]	[●]	[●]
Total Estimated Issue Expenses*	[●]	**100.00**	[●]

**Excluding applicable taxes (GST).*

Notes:

1. *Up to [●], Our Company has deployed/incurred expense of ₹ [●] Lakhs towards Issue Expenses out of internal accruals duly certified by Statutory Auditor, M/s Ratan Chandak & Co LLP, Chartered Accountants vide its certificate dated [●].*
2. As on date of this Draft Prospectus, the fund deployed out of internal accruals will be recouped out of Issue proceeds.

- *Selling commission payable to the SCSBs on the portion for Individual Investors, Non-Institutional Investors, which are directly procured by the SCSBs, would be as follows:*

*Portion for Individual Applicants**	*₹ [●] of the Amount Allotted* (plus applicable taxes)*
*Portion for Non-Institutional Applicants**	*₹ [●] of the Amount Allotted* (plus applicable taxes)*

** Amount allotted is the product of the number of Equity Shares Allotted and the Issue Price. The selling commission payable to the SCSBs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE.*

- *No uploading/ processing fees shall be payable by our Company to the SCSBs on the applications directly procured by them. Processing fees payable to the SCSBs on the portion for Individual Applicants and Non-Institutional Applicants which are procured by the members of the Syndicate/ sub-Syndicate/ Registered Broker/ CRTAs/ CDPs and submitted to SCSB for blocking, would be as follows:*

Portion for Individual Applicants	*₹ [●] per valid application (plus applicable taxes)*
Portion for Non-Institutional Applicants	*₹ [●] per valid application (plus applicable taxes)*

- *The processing fees for applications made by Retail Individual Applicants using the UPI Mechanism would be as follows:*

Members of the Syndicate/ RTAs/ CDPs (uploading charges)	*₹ [●] per valid application (plus applicable taxes)*
Sponsor Bank	*₹ [●] per valid application* (plus applicable taxes). The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars and other applicable law*

**For each valid application by respective Sponsor Bank.*

Notwithstanding anything contained above in this clause the total Uploading charges/ Processing fees payable to Members of the Syndicate/ RTAs/ CDPs for applications made by RIIs (up to ₹2 Lakhs), Non-Institutional Applicants (for an amount more than ₹2 Lakhs and up to ₹5 Lakhs) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds Rs 1 Lakh (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis.

- *Selling commission on the portion for Individual Applicants and Non-Institutional Applicants which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat & bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:*

*Portion for Individual Applicants**	*₹ [●] of the Amount Allotted* (plus applicable taxes)*
*Portion for Non-Institutional Applicants**	*₹ [●] of the Amount Allotted* (plus applicable taxes)*

** Amount allotted is the product of the number of Equity Shares Allotted and the Issue Price.*

Uploading charges payable to Members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the applications made by RIBs using 3-in-1 accounts and Non-Institutional Applicants which are procured by them and submitted to SCSB for blocking or using 3-in- 1 accounts, would be as follows: [●] plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs Bidding charges payable to the Registered Brokers, CRTAs/ CDPs.

Application uploading charges payable to the Registered Brokers, CRTAs/ CDPs on the portion for RIBs and Non-Institutional Applicants which are directly procured by the Registered Brokers or CRTAs or CDPs and submitted to SCSB for processing, would be as follows:

*Portion for Retail Individual Applicants**	*₹ [●] per valid application (plus applicable taxes)*
*Portion for Non-Institutional Applicants**	*₹ [●] per valid application (plus applicable taxes)*

**Based on valid applications.*

Notwithstanding anything contained above the total uploading/ bidding charges/ Selling commission payable to the SCSBs payable/ Processing fees payable to the SCSBs under this clause will not exceed ₹1 Lakh (plus applicable taxes) and in case if the total uploading/ bidding charges exceeds Rs 1 Lakh (plus applicable taxes) then uploading charges will be paid on pro-rata basis.

The Selling Commission payable to the Syndicate/ Sub-Syndicate Members will be determined on the basis of the application form number/ series, provided that the application is also bid by the respective Syndicate/ Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number/ series of a Syndicate/ Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate/ Sub-Syndicate Member. Uploading Charges payable to members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the portion for RIBs and Noninstitutional Applicants which are procured by them and submitted to SCSB for blocking, would be as follows: ₹[●] plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.

The selling commission and bidding charges payable to Registered Brokers the CRTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE.

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Escrow and Sponsor Bank Agreement. Further, the processing fees for applications made by UPI Applicants using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2,

2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

Interim use of Net Proceeds

Our Company, in accordance with the policies established by the Board, from time to time, will have the flexibility to deploy the Net Proceeds. Pending utilisation for the purposes described above, we undertake to temporarily invest the funds from the Net Proceeds in deposits with one or more scheduled commercial banks included in the Second Schedule of Reserve Bank of India Act, 1934, for the necessary duration. Such investments will be approved by our Board from time to time. Our Company confirms that it shall not use the Net Proceeds for any buying, trading, or otherwise dealing in the shares of any other listed Company or for any investment in the equity markets or providing inter-corporate deposits to any related parties.

Additionally, in compliance with SEBI ICDR Regulations, our Company confirms that it shall not use the Net Proceeds for financing or for providing loans to or for acquiring shares of any person who is part of the Promoter Group.

Bridge Financing Facilities

Our Company has not raised any bridge loans or entered into any other similar financial arrangements from / with any bank or financial institution as on the date of this Draft Prospectus, which are proposed to be repaid from the Net Proceeds.

Appraisal Report

None of the Objects for which the Net Proceeds will be utilised, require appraisal from any agency in terms of applicable law.

Appraisal by Appraising Agency

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on available quotations and management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including but not limited to variations in interest rate structures, changes in our financial condition and current commercial conditions of our Business and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy

Monitoring Utilization of Funds

As the Net Proceeds of the Issue will be less than ₹ 5,000 Lakhs, under the SEBI ICDR Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through our Audit Committee. Pursuant to Regulation 262(5) of the SEBI ICDR Regulations, the Issuer company shall submit a certificate of the statutory auditor for utilization of money raised through the public issue (excluding offer for sale by selling shareholder) to SME exchange(s) while filing the quarterly financial results, till the issue proceeds are fully utilized.

Pursuant to Regulation 262(6) of SEBI ICDR Regulations, in an issue where working capital is one of the objects of the issue and the amount raised for the said object exceeds five crore rupees, the issuer shall submit a certificate of the statutory auditor to SME exchange(s) while filing the quarterly financial results, for use of funds as working capital in the same format as disclosed in the offer document, till the proceeds raised for the said object are fully utilized.

Variation in Objects

Our Company shall not vary the objects of the Issue, as envisaged under Sections 13(8) and 27 of the Companies Act and applicable rules, without our Company being authorised to do so by the Shareholders by way of a special resolution and such variation will be in accordance with the applicable laws including the Companies Act, 2013 and the SEBI ICDR Regulations. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details and be published in accordance with the Companies Act.

Other Confirmation

The Objects of the Issue does not consist of repayment of loan from Promoter, Promoter Group or any related party, from the Issue proceeds, whether directly or indirectly. No part of the Net Proceeds will be utilised by our Company as consideration to our Promoters, members of the Promoter Group, Directors, or Key Management Personnel or Senior Managerial Personnel. Our Company has not entered into nor is planning to enter into any arrangement / agreements with Promoters, members of the Promoter Group, Directors or Key Management Personnel or Senior Managerial Personnel in relation to the utilisation of the Net Proceeds. Further, except in the ordinary course of business, there is no existing or anticipated interest of such individuals and entities in the Objects, as set out above.

The issuer is in compliance with the Companies Act 2013 with respect to issuance of securities since inception till the date of filing of this Prospectus.

There are no other agreements / arrangements and clauses / covenants which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already been disclosed in the offer document

There are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already been disclosed in the offer document.

No material clause of Article of Association have been left out from disclosure having bearing on the IPO/disclosure.

There are no conflicts of interest between the suppliers of raw materials, third-party service providers crucial to the operations of the company, and the company itself, its Promoter, Promoter Group, Key Managerial Personnel, Directors, and its subsidiaries or Group Companies and their respective Directors.

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BASIS OF ISSUE PRICE

The Issue Price has been determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹ [●] per Equity Share. The Issue Price is [●] times the face value.

Investors should refer chapter / chapters titled "***Risk Factors***", "***Restated Financial Statements***", "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" and "***Our Business***" beginning on page no. 17, 238, 296 and 152 respectively of this Draft Prospectus to get an informed view before making an investment decision.

Qualitative Factors

We believe the following business strengths allow us to successfully compete in the industry:

- Strong sourcing capabilities and extensive distribution network;
- Strong customer base and repeat business from existing customers;
- Strategically located manufacturing facility;
- Multi-level quality control systems;
- Management team led by Promoters and employees across functions; and
- Track record of growth and financial performance.

For further details, please refer to the paragraph titled "***Strengths of the Company***" in the chapter titled "***Our Business***" on page no. 167 of this Draft Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

1) Adjusted Basic and Diluted Earnings/ Loss Per Share (EPS), as adjusted for change in capital

As derived from the Restated Financial Statements:

Year / Period ended	Adjusted Basic EPS (₹)^	Adjusted Diluted EPS (₹)^	Weights
March 31, 2026	5.49	5.49	3
March 31, 2025	2.69	2.69	2
March 31, 2024	1.41	1.41	1
Weightage Average EPS	**3.88**	**3.88**	

^Adjusted for bonus issue undertaken on January 24, 2026.

Note:

i. *The face value of each Equity Share is ₹10.*
ii. *Adjusted Basic Earnings per share = Restated net profit after tax (loss after tax) as restated / Weighted average number of equity shares outstanding during the Financial Year, after considering impact of bonus retrospectively for all period presented.*
iii. *Adjusted Diluted Earnings per share = Restated Net profit after tax (loss after tax) as restated / Weighted average number of potential equity shares outstanding during the Financial Year, after considering impact of bonus retrospectively for all period presented.*
iv. *Weighted average = Aggregate of Financial Year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each Financial Year /Total of weights.*
v. *EPS Calculations have been done in accordance with Accounting Standard 20 - Earning per share issued by the Institute of Chartered Accountants of India.*
vi. *The figures disclosed above are based on the Restated Financial Statement of our Company.*

2) Price Earnings Ratio ("P/E") in relation to Issue Price of ₹ [●] per Equity Share of ₹ 10/- each fully paid up:

Particulars	(P/E) Ratio at the Price (no. of times)
Based on Restated Financial Statements*	
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2025-26	[●]
P/E ratio based on the Weighted Average Basic & Diluted EPS	[●]

P/E ratio based on the Simple Average Basic & Diluted EPS	[●]

Note: *P/E ratio has been computed dividing the price per share by Earning per Equity Share*
**To be updated at Prospectus stage*

Industry P/E Ratio	(P/E) Ratio
Highest	**23.96**
Lowest	**17.87**
Average	**20.92**

**Peer Group includes Crop Life Science Limited and Nova Agritech Limited.*
***Source: BSE Limited*
**** For the purpose of determining the industry P/E ratio, we have considered peer group companies engaged in a similar line of business as our Company. However, such companies may not be directly comparable with our Company in terms of scale and business operations.*

3) Return on Net worth (RoNW)

As per the Restated Financial Statements:

Year Ended	RONW (%)	Weight
March 31, 2026	37.02%	3
March 31, 2025	41.76%	2
March 31, 2024	29.42%	1
Weighted Average RoNW	**37.33 %**	

Notes:

i. *Weighted average = Aggregate of Financial Year-wise weighted Net Worth divided by the aggregate of weights i.e. [(Return on Networth x Weight) for each Financial Year] / [Total of weights]*
ii. *Return on Net Worth (%) = Net profit after tax, as restated / Net worth as restated as at period/year end.*
iii. *For the purpose of the above, "Net worth" means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, foreign currency translation reserve, write-back of depreciation as at period /year end, as per Restated Financial Statement of Assets and Liabilities of the Company.*
iv. *The figures disclosed above are based on the Restated Financial Statement of our Company*

4) Net Asset Value (NAV)

Particulars	NAV Per Equity Shares (₹)
Net Asset Value per Equity Share as of March 31, 2026	14.82
Net Asset Value per Equity Share as of March 31, 2025	6.45
Net Asset Value per Equity Share as of March 31, 2024	3.76
Net Asset Value per Equity Share after Issue	[●]
Issue Price	[●]

Notes:

i. *Net asset value per share= Net worth as restated / Number of equity shares as at the end of the Financial Year.*
ii. *The figures disclosed above are based on the Restated Financial Statement of our Company.*

5) Comparison with industry peers

Companies	CMP*	EPS (Basic in ₹)	EPS (Diluted in ₹)	Working Capital	PE Ratio	RONW (%)	NAV (Per Share)	Face Value
Jaikisan Agrotech India Limited	[●]	5.49	5.49	2,760.30	[●]	37.09	14.33	10.00
Peer Group								
Crop Life Science Limited	91.00	2.2	2.2	10,947.46	23.96	4.59	0.23	10.00
Nova Agritech Limited	24.21	0.59	0.59	11,098.16	17.87	2.24	0.22	2.00

**Issue Price of our peer Company is considered as CMP*

Source: All the financial information for listed industry peers mentioned above are on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE/BSE websites for the year ended March 31, 2026.

Notes:

(i) The figures for Jaikisan Agrotech India Limited are based on the restated standalone financial statements for the year ended March 31, 2026.

(ii) The figures for the peer group are for the year ended March 31, 2026, and are based on their respective Standalone financial statements filed with BSE/NSE Ltd.

(iii) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net worth has been computed as the aggregate of share capital and reserves and surplus (excluding Revaluation Reserves) and as attributable to the owners of the Company.

(iv) P/E Ratio for the peer has been computed based on the closing market price of respective equity shares as on August 28, 2026, sourced from website of the respected Stock Exchange as divided by the Basic EPS as applicable.

(v) RoNW is computed as net profit after tax (excluding comprehensive income), as attributable to the owners of the Company divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus (excluding Revaluation Reserves) and as attributable to the owners of the Company.

For further details, please refer chapter titled "***Risk Factors***" beginning on page no. 17 of this Draft Prospectus and the financials of the Company including important profitability and return ratios, as set out in the chapter titled *"**Restated Financial Statement**"* beginning on page no. 238 of this Draft Prospectus to have more informed view about the investment proposition. The Face Value is ₹10.00/- per Equity Share and the Issue Price of ₹ [●] has been determined by the Issuer in consultation with the Lead Manager and is justified by the Company in consultation with the Lead Manager on the basis of above information.

6) The Issue price is [●] times of the face value of the Equity Shares

The Issue Price of ₹ [●] per Equity Share has been determined by the Company in consultation with the Lead Manager on the basis of an assessment of market demand for the equity shares through the fixed price Process and on the basis of qualitative and quantitative factors.

Prospective investors should read the above-mentioned information along with ***"Risk Factors"***, ***"Our Business"***, ***"Management's Discussion and Analysis of Financial Position and Results of Operations"*** and ***"Restated Financial Statement"*** beginning on page nos. 17, 152, 296 and 238, respectively, of this Draft Prospectus to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the ***"Risk Factors"*** and you may lose all or part of your investments.

7) Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of our Company.

The KPIs herein have been certified by Statutory Auditor, Chartered Accountants, by their certificate dated August 28, 2026.

The KPIs of our Company have been disclosed in the chapters titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators"*** on page nos. 152 and 296, respectively, of this Draft Prospectus. We have described and defined the KPIs, as applicable, in ***"Definitions and Abbreviations"*** on page no. 2 of this Draft Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company are as follows:

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations (₹ in Lakhs) (1)	6,510.44	5,215.93	3,905.10
Growth in Revenue from Operations (%) (2)	24.82%	33.57%	-18.36%

EBITDA (₹ in Lakhs) [3]	1,199.23	594.06	315.59
EBITDA Margin (%) [4]	18.42%	11.39%	8.08%
Restated Profit After Tax for the Year (₹ in Lakhs)	705.11	323.38	132.67
PAT Margin (%) [5]	10.83%	6.20%	3.40%
Networth (as on reporting date) [6]	1,904.48	774.36	450.98
Capital Employed (as on reporting date) (₹ in Lakhs)	3,117.00	1,866.20	1,351.07
ROE (%) [7]	52.64%	52.78%	39.23%
RoCE (%) [8]	37.14%	29.89%	20.67%
Debt-Equity Ratio [9]	0.65	1.43	2.00

Notes:

(1) *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*

(2) *Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.*

(3) *EBITDA is calculated as Profit before tax + Depreciation & amortization + Finance Cost - Other Non-Operational Income*

(4) *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations*

(5) *PAT Margin (%) is calculated as PAT for the period/year divided by Revenue from Operations.*

(6) *Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.*

(7) *Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by average shareholder's equity*

(8) *Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. - Earnings before interest and tax is calculated as restated profit / (loss) after tax for the period / year plus total tax expense / (credit) plus finance costs. - Capital Employed is calculated as total equity plus total borrowings and deferred tax liabilities minus intangible assets.*

(9) *Debt includes both long-term and short-term borrowings, while Equity comprises Share Capital plus Reserves & Surplus.*

Explanation for KPI Metrics:

KPI	Explanation
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
Restated Profit After Tax	Restated PAT reflects net profit of our Company earned after deducting all expenses, including operating costs, interest, taxes, and other charges, from its total revenue.
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Networth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders 'funds'.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.
Debt-Equity Ratio	This ratio indicates the proportion of borrowed money used to run the business compared to shareholder funds.

8) Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

While our listed peers (mentioned below) operate in the same industry and may offer similar products or serve comparable end-use applications, they may derive a significant portion of their revenue from areas that may differ from ours. Our business may vary in terms of business model, product verticals served, strategic focus areas, geographical presence or such other criteria.

Particulars	Crop Life Science Limited			Nova Agritech Limited		
	FY 2026	FY 2025	FY 2024	FY 2026	FY 2025	FY 2024
Revenue from operations (₹ in Lakhs) (1)	20,717.42	20,059.00	19,861.07	7,801.50	16,585.58	17,984.46
Growth in Revenue from Operations (%) (2)	3.28%	1.00%	51.35%	-52.96%	-7.78%	54.04%
EBITDA (₹ in Lakhs) (3)	1,874.86	1,687.94	1,472.41	994.55	2,638.18	2,788.14
EBITDA Margin (%) (4)	9.05%	8.41%	7.41%	12.75%	15.91%	15.50%
Restated Profit After Tax for the Year (₹ in Lakhs)	714.35	645.69	608.46	402.03	1,652.01	1,860.31
PAT Margin (%) (5)	3.45%	3.22%	3.06%	5.15%	9.96%	10.34%
Networth (as on reporting date) (6)	8,534.52	7,820.18	7,174.49	17,943.88	17,541.86	15,895.06
Capital Employed (as on reporting date) (₹ in Lakhs)	13,824.92	11,819.69	10,101.51	20,523.79	20,119.36	19,153.97
ROE (%) (7)	8.74%	8.61%	10.84%	2.27%	9.88%	18.75%
RoCE (%) (8)	11.10%	11.64%	11.40%	3.48%	12.60%	13.84%
Debt Equity Ratio (9)	0.63	0.52	0.41	0.18	0.18	-0.12

Notes:

(1) *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*

(2) *Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.*

(3) *EBITDA is calculated as Profit before tax + Depreciation & amortization + Finance Cost - Other Non-Operational Income*

(4) *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations*

(5) *PAT Margin (%) is calculated as PAT for the period/year divided by Revenue from Operations.*

(6) *Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.*

(7) *Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by average shareholder's equity*

(8) *Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. - Earnings before interest and tax is calculated as restated profit / (loss) after tax for the period / year plus total tax expense / (credit) plus finance costs. - Capital Employed is calculated as total equity plus total borrowings and deferred tax liabilities minus intangible assets.*

(9) *Debt includes both long-term and short-term borrowings, while Equity comprises Share Capital plus Reserves & Surplus.*

9) Weighted average cost of acquisition

a) The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the primary/ new issue of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days("Primary Transactions")

Except mentioned below there has been no primary/ new issuance of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Total Consideration (₹ in Lakhs)
July 16, 2025	76,142	10	197	Cash	Preferential Issue	150.00
July 30, 2025	76,143	10	197	Cash	Preferential Issue	150.00
August 14, 2025	12,691	10	197	Cash	Preferential Issue	25.00
Total	**1,64,976**					**325.00***
Weighted Average Cost of Acquisition (Total consideration/ Total number of shares transacted) (Amount in ₹)						**197.00**
Weighted Average Cost of Acquisition (WACA) after giving effect of Bonus Issue (in ₹ per Equity Shares)						**32.83**

**Rounded Off*

b) ***The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the secondary sale / acquisition of Equity Shares or convertible securities involving any of the Promoters, members of the Promoter Group, Selling Shareholders or Shareholders with rights to nominate directors during the 18 months preceding the date of filing of this Draft Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions").***

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction, during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling
30 days.

c) Since there are eligible transactions of our Company reported in (a) above in accordance with paragraph (9)(K)(4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoters/ Promoter Group entities or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of this Draft Prospectus has not been computed.

10) Weighted average cost of acquisition and issue price

Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)*	Issue Price
Weighted average cost of acquisition of primary issuances as per paragraph 9(a) above	197	**[●]**
Weighted average cost of acquisition of primary issuances as per paragraph 9(a) above after giving effect of Bonus Issue	32.83	**[●]**

**As certified by statutory auditor M/s Ratan Chandak & Co LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2026.*

11) Detailed explanation for Issue Price being [●] times of WACA of primary issuance price after giving effect of Bonus Issue along with our Company's KPIs and financial ratios for Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, and in view of the external factors which may have influenced the pricing of the issue

For details of our Company's key performance indicators and financial ratios, please refer to chapters entitled ***"Basis for Issue Price"*** and ***"Our Business"*** on page nos. 109 and 152 respectively, of this Draft Prospectus. The Issue Price of ₹ [●] has been determined by our Company, in consultation with the Lead Manager. The trading price of

the Equity Shares could decline due to the factors mentioned in the chapter entitled ***"Risk Factors"*** or any other factors that may arise in the future and you may lose all or part of your investments.

Our Company in consultation with the Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters entitled "***Risk Factors***", "***Our Business***" and "***Restated Financial Statement***" on page nos. 17, 152 and 238, respectively, of this Draft Prospectus to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled ***"Risk Factors"*** or any other factors that may arise in the future and you may lose all or part of your investments.

The Issue Price shall be determined by our Company in consultation with the LM and will be justified by us in consultation with the LM on the basis of the above information. Investors should read the above-mentioned information along with "***Risk Factors***", "***Our Business***" and "***Restated Financial Statement***" on page nos. 17, 152 and 238, respectively, of this Draft Prospectus to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "***Risk Factors***" or any other factors that may arise in the future and you may lose all or part of your investments.

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STATEMENT OF TAX BENEFIT

RATAN CHANDAK & CO LLP
CHARTERED ACCOUNTANTS

Piyush B. Bajaj
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Partner
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2nd Floor, Kandi Tower, Above Kotak Mahindra Bank, Jalna Road, Chh. Sambhajinagar - 431001

To,
The Board of Directors
Jaikisan Agrotech India Limited,
Office No. C-28/C-29, Third Floor, Prozone Trade Center,
Chikalthana Industrial Area,
Chhatrapati Sambhajinagar (Aurangabad) ,431006
Mob No: 9370222216
Email: shivaji@jaikisanagrotechindia.com

Dear Sir,

Subject: Statement of possible tax benefits ('the Statement') available to Jaikisan Agrotech India Limited ("the Company") and its shareholders prepared in accordance with Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended ('the Regulation').

We, **Ratan Chandak & Co LLP**, Chartered Accountants, the Statutory Auditor and Expert of the Company, hereby confirm that the enclosed Annexure 1 and 2 (together "the Annexures"), prepared by the Company, provides the possible tax benefits available to the Company and to the shareholders of the Company under the Income-tax Act, 1961 ('the Act') as amended by the Finance Act 2025, circular and notifications issued from time to time, i.e. applicable for the Financial Year 2025-26 relevant to the assessment year 2026-27, the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 ("GST Act"), as amended by the Finance Act 2025 circular and notifications issued from time to time, i.e., applicable for the Financial Year 2025-26 relevant to the assessment year 2026-27, presently in force in India (together, the" Tax Laws"). Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company and / or its shareholders to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.

1. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that these Annexures are only intended to provide information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering.

2. We do not express any opinion or provide any assurance as to whether:

   i) the Company or its shareholders will continue to obtain these benefits in future;
   ii) the conditions prescribed for availing the benefits have been / would be met with; and
   iii) the revenue authorities/courts will concur with the views expressed herein.

3. The contents of the enclosed Annexures are based on information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company.

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Partner
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4. No assurance is given that the revenue authorities/ Courts will concur with the view expressed herein. Our views are based on existing provisions of law and its implementation, which are subject to change from time to time. We do not assume any responsibility to updates the views consequent to such changes.

5. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

6. This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Draft Prospectus/ Prospectus in connection with the proposed issue of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.

For and on behalf of
Ratan Chandak & Co LLP
Chartered Accountants
Firm Reg. No. 108696W/W101028

RATAN CHANDAK & CO LLP Chh. Sambhajinagar M.No. 132600 CHARTERED ACCOUNTANTS

Piyush B. Bajaj
Partner
M. No.: 132600
Chh. Sambhajinagar.
Date: 03-August-2026
UDIN: 26132600SRUEBJ6013

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ANNEXURE 1 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING, AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION

A. SPECIAL TAX BENEFITS TO THE COMPANY

Section 115BAA, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a rate of tax of **22%** (plus applicable surcharge and education cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company had opted the same.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

There are no special direct tax benefits available to the shareholders of the company.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the Draft Prospectus/Updated Draft Prospectus/Prospectus.

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ANNEXURE 2 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the GST Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION

A. SPECIAL TAX BENEFITS TO THE COMPANY

Exemption from GST on Supply of Seeds:

The Company is engaged, inter alia, in the manufacture and sale of seeds of seed quality intended for sowing. The supply of such seeds is exempt from Goods and Services Tax ("GST") in terms of **Entry No. 86 of Notification No. 2/2017 – Central Tax (Rate) dated 28 June 2017**, issued under **Section 11(1) of the Central Goods and Services Tax Act, 2017**, which exempts **"all goods of seed quality"** from the levy of GST. A corresponding exemption is also available under the respective State Goods and Services Tax Acts and the Integrated Goods and Services Tax Act, 2017.
Accordingly, the supply of seeds of seed quality by the Company, subject to fulfilment of the prescribed conditions and the goods qualifying as seeds for sowing/planting, is exempt from GST.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

There are no special indirect tax benefits available to the shareholders of the company.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole/first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant indirect tax law benefits and does not cover any direct tax law benefits or benefits under any other law.

We hereby give our consent to include our above-referenced opinion regarding the tax benefits available to the Company and to its shareholders in the Draft Prospectus /Prospectus.

SECTION - V - ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information contained in this section is derived from a report titled "Industry Report on Agrochemicals Industry" dated May 11, 2026, prepared by M/s Infomerics Analytics & Research Private Limited and exclusively commissioned and paid by our Company only for the purposes of the Issue and is available at https://jaikisanagrotech.com/. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry publications are also prepared based on information as at specific dates and may no longer be current or reflect current trends. Accordingly, investment decisions should not be based on such information. Forecasts, estimates, predictions, and other forward-looking statements contained in the Infomerics Analytics and Research Report are inherently uncertain because of changes in factors underlying their assumptions, or events or combinations of events that cannot be reasonably foreseen.

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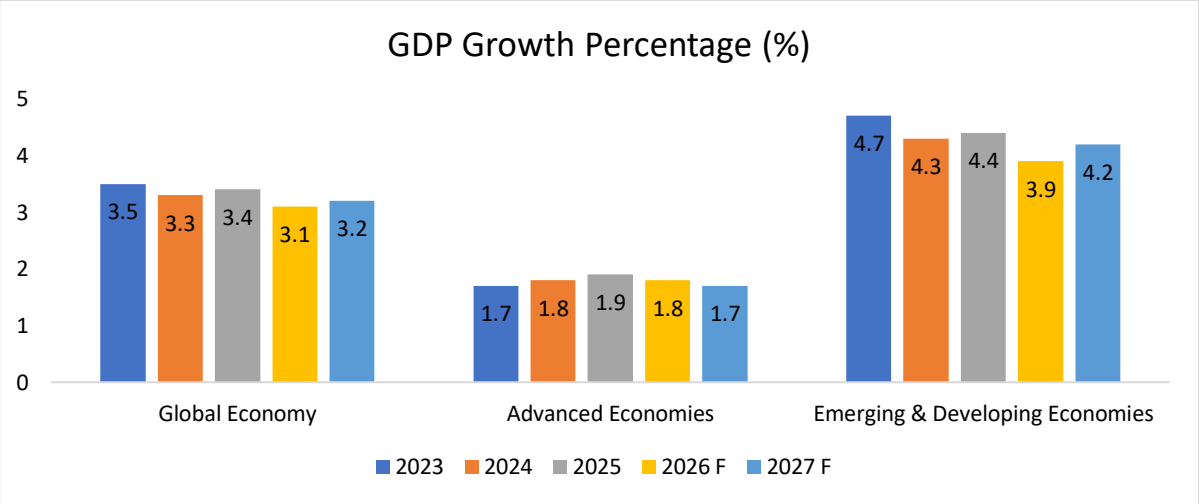
1. Global Economic Outlook

As per the IMF's World Economic Outlook (WEO) published in April 2026, global growth is projected to remain resilient at 3.1 percent in 2026 and at 3.2 percent in 2027. After withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, the outlook reflects the impact of heightened geopolitical tensions, trade disruptions and cautious investment sentiment, which are expected to weigh on global economic momentum.

Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies. This is driven by elevated geopolitical tensions, commodity price volatility, external financing pressures and spillover effects from trade and policy uncertainty. Downside risks dominate the outlook, as a longer or broader conflict, worsening geopolitical fragmentation, renewed trade tensions, or a reassessment of expectations surrounding artificial-intelligence-driven productivity could significantly weaken growth and destabilize financial markets. Elevated public debt and eroding institutional credibility further heighten vulnerabilities, while faster-than-anticipated productivity gains from AI or sustained easing in trade tensions could provide upside support. Fostering adaptability, maintaining credible policy frameworks and reinforcing international cooperation remain essential to navigating current shocks and future disruptions.



Note: F = Forecast
Source: IMF World Economic Outlook April 2026

Note: Advanced Economies and Emerging & Developing Economies are as per the classification of the World Economic Outlook (WEO). This classification is not based on strict criteria,
economic or otherwise, and it has evolved over time. It comprises of 40 countries under the Advanced Economies including the G7 (the United States, Japan, Germany, France, Italy, the United Kingdom, and Canada) and selected countries from the Euro Zone (Germany, Italy, France etc.). The group of emerging market and developing economies (156) includes all those that are not classified as Advanced Economies (India, China, Brazil, Malaysia etc.)

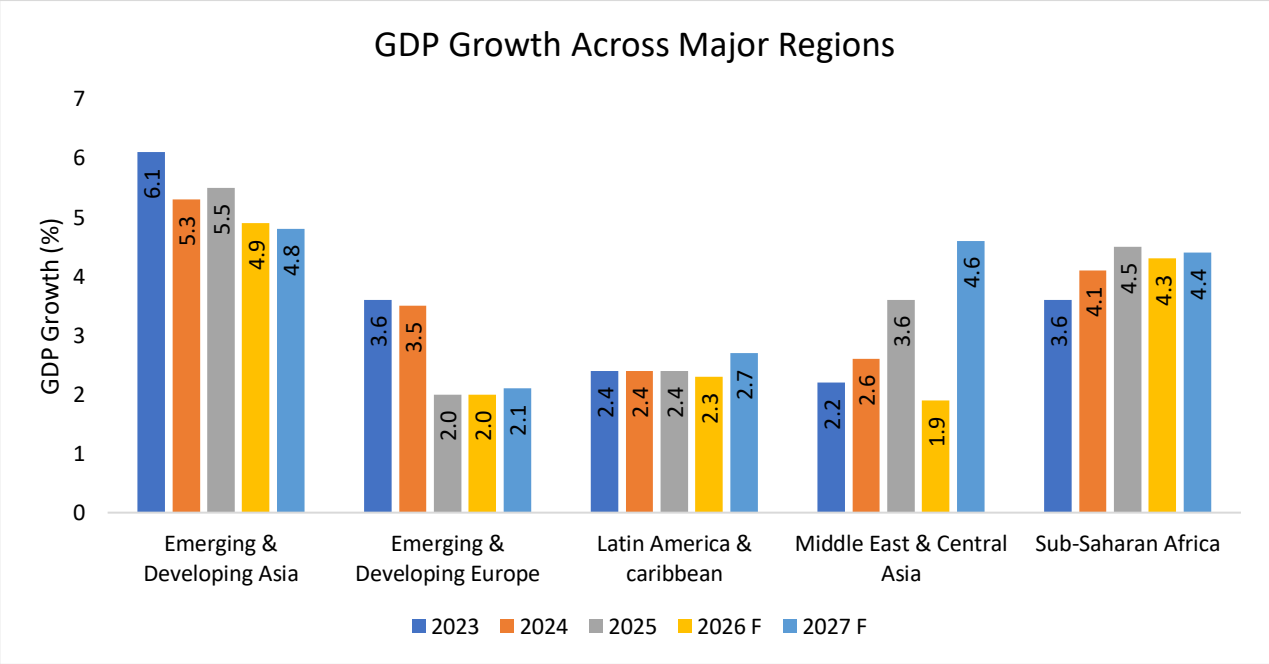
Growth across the global economy is projected to remain resilient, though moderate over the forecast period. Global GDP growth declined from 3.5 percent in 2023 to 3.3 percent in 2024, before increasing marginally to 3.4 percent in 2025. However, growth is projected to moderate to 3.1 percent in 2026 before recovering slightly to 3.2 percent in 2027, reflecting the impact of geopolitical uncertainty, trade disruptions and cautious investment sentiment.

Growth in Advanced Economies is expected to remain relatively subdued, increasing from 1.7 percent in 2023 to 1.8 percent in 2024 and 1.9 percent in 2025, before moderating to 1.8 percent in 2026 and 1.7 percent in 2027. This reflects persistent structural constraints, tighter financial conditions and slower demand conditions across developed markets.

Emerging and Developing Economies are expected to continue to outperform advanced economies and remain the key drivers of global growth. Growth declined from 4.7 percent in 2023 to 4.3 percent in 2024, before improving to 4.4 percent in 2025. However, it is projected to moderate to 3.9 percent in 2026 and recover to 4.2 percent in 2027, reflecting short-term pressures arising from geopolitical risks, commodity price volatility and external financing constraints, followed by a gradual improvement in macroeconomic conditions.

1.1 GDP Growth Across Major Regions

GDP growth across major global regions—including Europe, Latin America & the Caribbean, Middle East & Central Asia, and Sub-Saharan Africa—continues to display varied trajectories. The global outlook presents a mixed scenario, with emerging economies continuing to outperform advanced economies.



Note: F = Forecast
Source: IMF World Economic Outlook April 2026 update
Growth across Emerging Market and Developing Economies is projected to moderate from 4.4 percent in 2025 to 3.9 percent in 2026, before recovering to 4.2 percent in 2027, reflecting near-term pressures from global uncertainty, geopolitical risks and tighter financial conditions, followed by a gradual rebound.

Within this, Emerging and Developing Asia is expected to remain the fastest-growing region, although growth is projected to ease from 5.5 percent in 2025 to 4.9 percent in 2026 and 4.8 percent in 2027, reflecting moderation in regional momentum. China's growth is projected to decelerate from 5.0 percent to 4.4 percent and further to 4.0 percent over the period, driven by structural headwinds and softer domestic demand, while India is expected to remain resilient,

with growth moderating from 7.6 percent in 2025 to 6.5 percent in 2026 and remaining at that level in 2027, supported by domestic demand and investment activity.

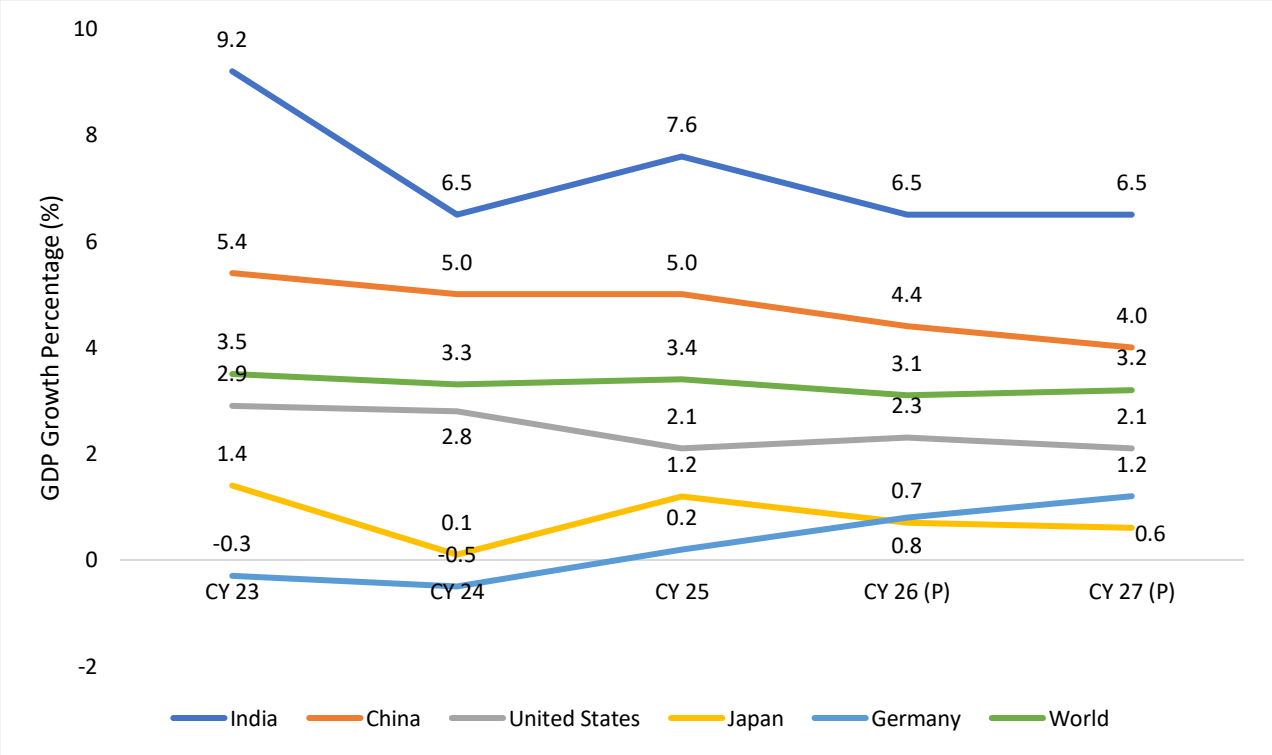
Emerging and Developing Europe is projected to remain relatively stable, with growth at 2.0 percent in 2025 and 2026, improving marginally to 2.1 percent in 2027. Russia is also expected to record modest growth, rising from 1.0 percent in 2025 to 1.1 percent in both 2026 and 2027.

Latin America and the Caribbean is projected to witness moderate growth, easing slightly from 2.4 percent in 2025 to 2.3 percent in 2026, before recovering to 2.7 percent in 2027. Within the region, Brazil's growth is expected to soften from 2.3 percent to 1.9 percent in 2026 before improving to 2.0 percent in 2027, while Mexico is projected to show a stronger rebound, increasing from 0.6 percent in 2025 to 1.6 percent in 2026 and 2.2 percent in 2027.

Growth in the Middle East and Central Asia is projected to slow sharply from 3.6 percent in 2025 to 1.9 percent in 2026, before rebounding significantly to 4.6 percent in 2027, indicating volatility linked to geopolitical conditions and oil market dynamics. Saudi Arabia mirrors this trend, with growth moderating from 4.5 percent in 2025 to 3.1 percent in 2026 before recovering to 4.5 percent in 2027.

Sub-Saharan Africa is expected to remain relatively stable, with growth moderating slightly from 4.5 percent in 2025 to 4.3 percent in 2026 and recovering marginally to 4.4 percent in 2027. Nigeria is projected to improve gradually from 4.0 percent to 4.3 percent over the period, while South Africa is expected to post subdued growth, easing from 1.1 percent in 2025 to 1.0 percent in 2026 before improving to 1.3 percent in 2027. Overall, the projections indicate that while emerging markets face short-term pressures, growth recovery is expected to strengthen in several regions by 2027.

India and Top 4 Global Economies GDP Growth Forecast



Note: P = Projections
Source: IMF World Economic Outlook April 2026 update

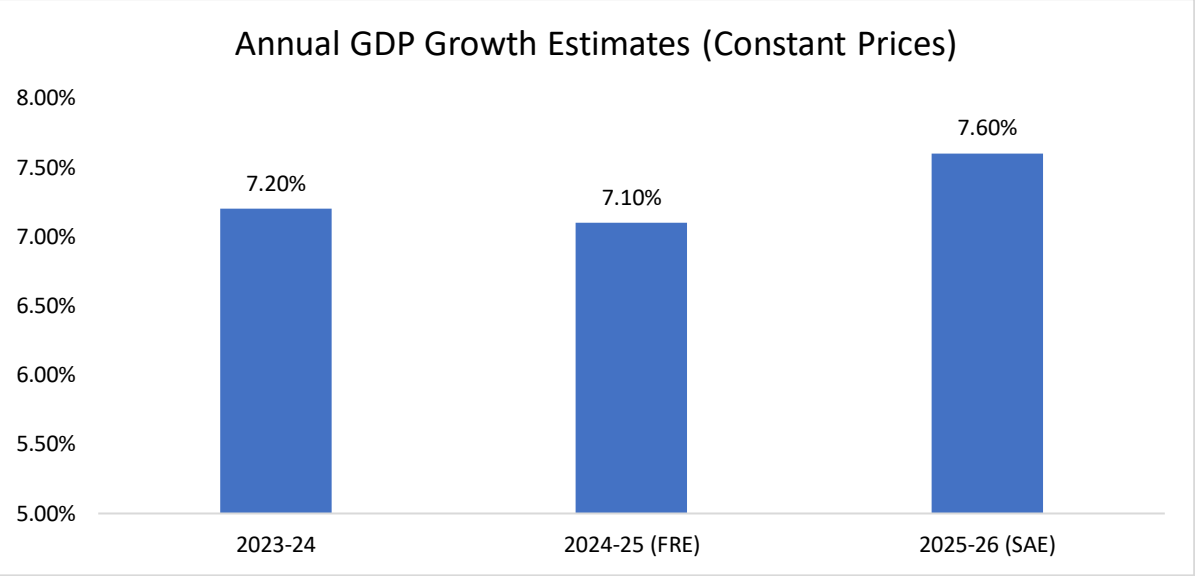
Overall, the outlook indicates that while global growth is expected to soften in the near term, resilience in emerging markets and a gradual recovery thereafter are expected to support global economic momentum over the medium term.

2. India's Macroeconomic Scenario

2.1 Gross Domestic Product (GDP)

According to the latest Second Advance Estimates by MOSPI, GOI (27 Feb26), after replacing old base year 2011-12 by the new base year 2022–23, real GDP has been estimated to grow by 7.6% in FY 2025-26. Nominal

GDP has witnessed a growth of 8.6%. These growth rates are revised upward from their respective First Advance Estimates computed using previous Base Year (2011-12).



Note: FRE - First Revised Estimates; SAE - Second Advance Estimate
Source: New Series of Gross Domestic Product (GDP) Estimates with Base Year 2022-23 by MOSPI, PIB Press Release dated 27 February 2026)

India's Economic Growth Momentum Remains Strong - Surpassed USD 4 Trillion.

In June 2025, India became the fourth-largest economy in the world and retained its position as the fastest-growing major economy. The country is projected to become the world's third largest economy by 2030, with an estimated GDP of USD 7.3 trillion.
Source: PIB, Press Release - India Becoming an Economic Powerhouse posted on June 16, 2025

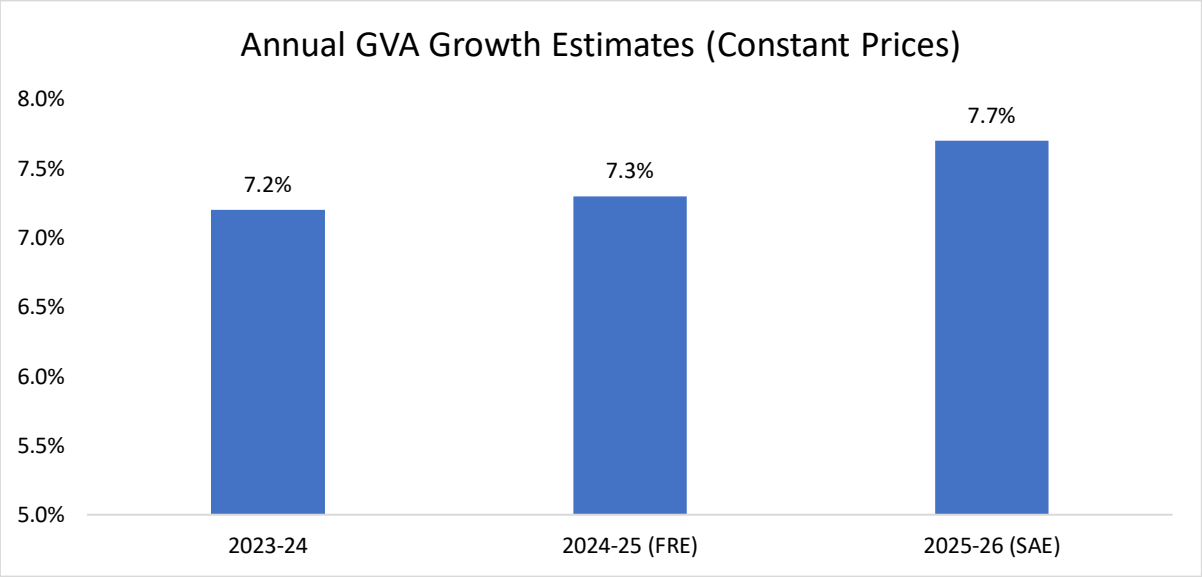
India achieved a significant milestone by overtaking Japan to become the *third most powerful nation in the Asia-Pacific region*, as per the Asia Power Index 2024. India's overall score rose to 39.1, reflecting a 2.8-point increase from the previous year, driven by growing influence across economic, military, and diplomatic dimensions.

Source: PIB, Press Release - India becomes 3rd Most Powerful Nation in Asia, Surpasses Japan in Asia Power Index posted on September 24, 2024

Key factors behind India's rise include its strong economic performance, expanding and youthful workforce, and increasing strategic engagement across the region. India's Economic Capability improved significantly, supported by its position as the world's third-largest economy in terms of purchasing power parity (PPP). Additionally, a notable increase in its Future Resources score highlights the demographic advantage that is expected to sustain its growth trajectory in the coming years.

2.2 Gross Value Added (GVA)

According to the Second Advance Estimate of GDP for 2025-26 by MOSPI, Govt. of India (GoI), Real GVA is estimated at INR 294.40 lakh crore in the year 2025-26, against INR 273.36 lakh crore in FY 2024-25, registering growth rate of 7.7% as compared to 7.3% growth rate in 2024-25. Nominal GVA is estimated to attain a level of INR 313.61 lakh crore during FY 2025-26, against INR 288.54 lakh crore in 2024-25, showing a growth rate of 8.7%.



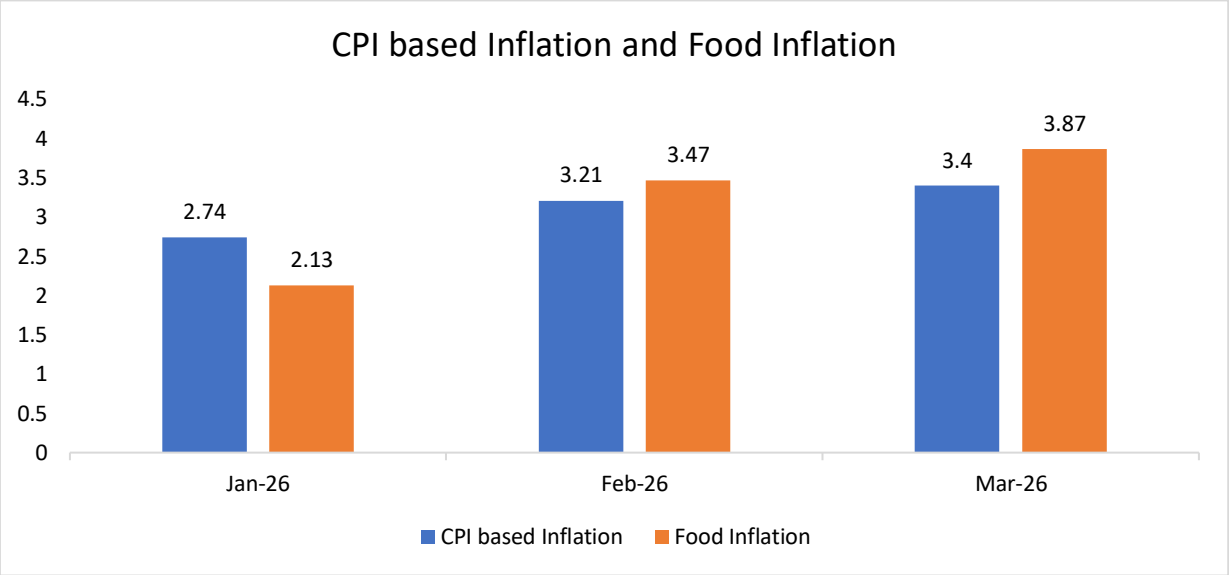
Note: FRE - First Revised Estimates; SAE - Second Advance Estimate
Source: New Series of Gross Domestic Product (GDP) Estimates with Base Year 2022-23 by MOSPI, PIB Press Release dated 27 February,2026)

Major Highlights:

- Real GDP has been estimated to grow by 7.6% in FY 2025-26. Nominal GDP has witnessed a growth of 8.6%. These growth rates are revised upward from their respective First Advance Estimates computed using previous Base Year (2011-12).
- Overall Economic performance in FY 2025-26 is primarily on account of robust Real growth observed in Second Quarter (8.4%) and Third Quarter (7.8%).
- The Economy has exhibited sustained performance, recording Real GDP growth rates of 7.2% and 7.1% respectively during FY 2023–24 and FY 2024–25.
- Nominal GDP has registered 11.0% and 9.7% growth rates during FY 2023–24 and FY 2024–25 respectively.
- Manufacturing sector has been the major driver in contributing to the resilient performance of the economy in consecutive 3 financial years after rebasing. This sector has attained double digit growth rates in FY 2023-24 and FY 2025-26.
- Secondary and Tertiary sectors have boosted the performance of the economy by registering above 9.0% growth rate in FY 2025-26.
- 'Trade, Repair, Hotels, Transport, Communication & Services related to Broadcasting, Storage' sector has attained a growth rate of 10.1% at Constant Prices in FY 2025-26.
- On the Consumption side, both the Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) have exhibited more than 7.0% growth rate in FY 2025-26.
  Source: MOSPI, Press Release, 27 February 2026, Govt. of India (GoI).

2.3 Consumer Price Index (CPI)

Year-on-year inflation rate based on All India Consumer Price Index (CPI) with base year 2024 for the month of March 2026 over March 2025 is 3.40%(Provisional). Corresponding inflation rates for rural and urban are 3.63% and 3.11%, respectively.



Source: MOSPI, GOI, 13 April 2026

Top 5 items with high inflation at All India combined level in February 2026 are given in table below:

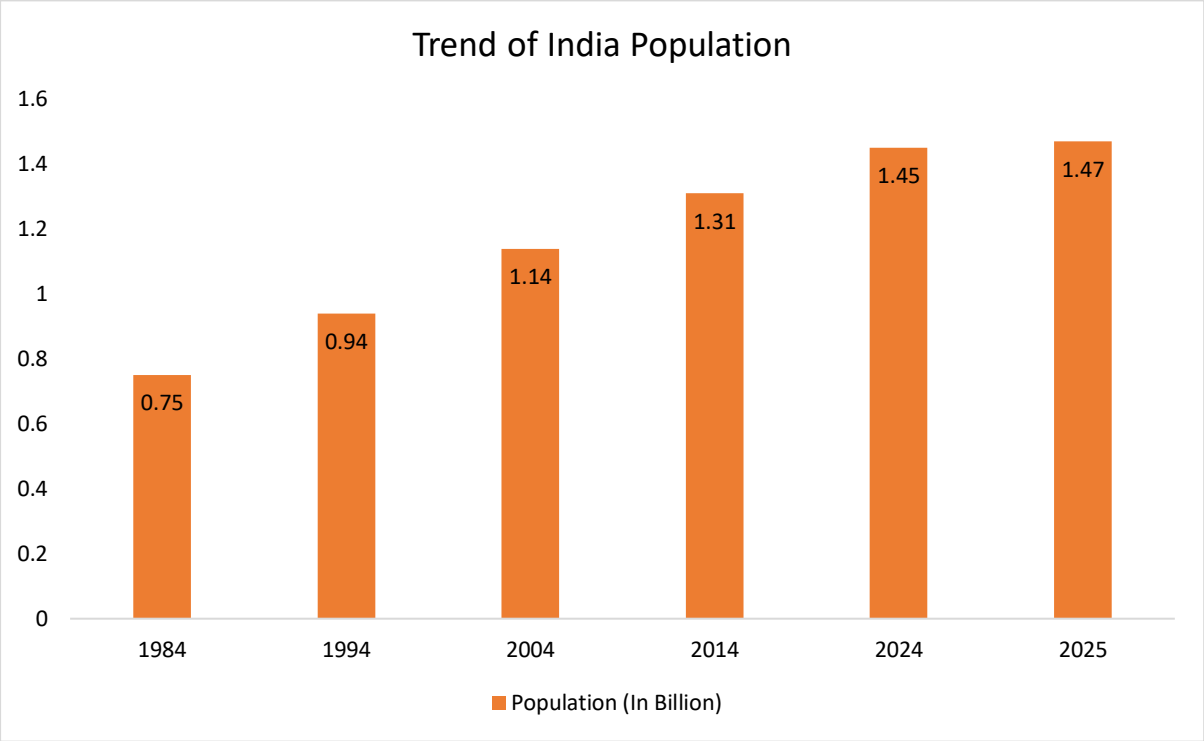
S.No.	Item	Weight	Inflation (%) February, 2026	Inflation (%) January, 2026
1	Silver Jewellery	0.3127	160.84	160.12
2	Gold/Diamond/Platinum Jewellery	0.6230	48.16	46.80
3	Coconut: copra	0.0854	46.16	47.17
4	Tomato	0.4961	45.29	64.58
5	Cauliflower	0.2330	43.77	37.83

Source: "Press Release of Consumer Price Index on Base 2024=100 for February, 2026" (12 March 2026), MOSPI, GOI.

2.4 Overview on Key Demographic Parameters

2.4.1 Population growth

India's economic trajectory and consumption dynamics are closely tied to its demographic shifts. India's population expanded from approximately 0.75 billion in 1984 to 1.45 billion in 2024 and is further reached around 1.47 billion in 2025, consolidating its position as the world's most populous nation. This sustained growth underlines the emergence of a vast labour force and consumer base, which is essential for driving long-term economic growth, supporting rising consumption demand, and strengthening the country's overall economic potential.



Source: World Bank Database. Population Data 2025 - Worldometer, Infomerics Analytics & Research

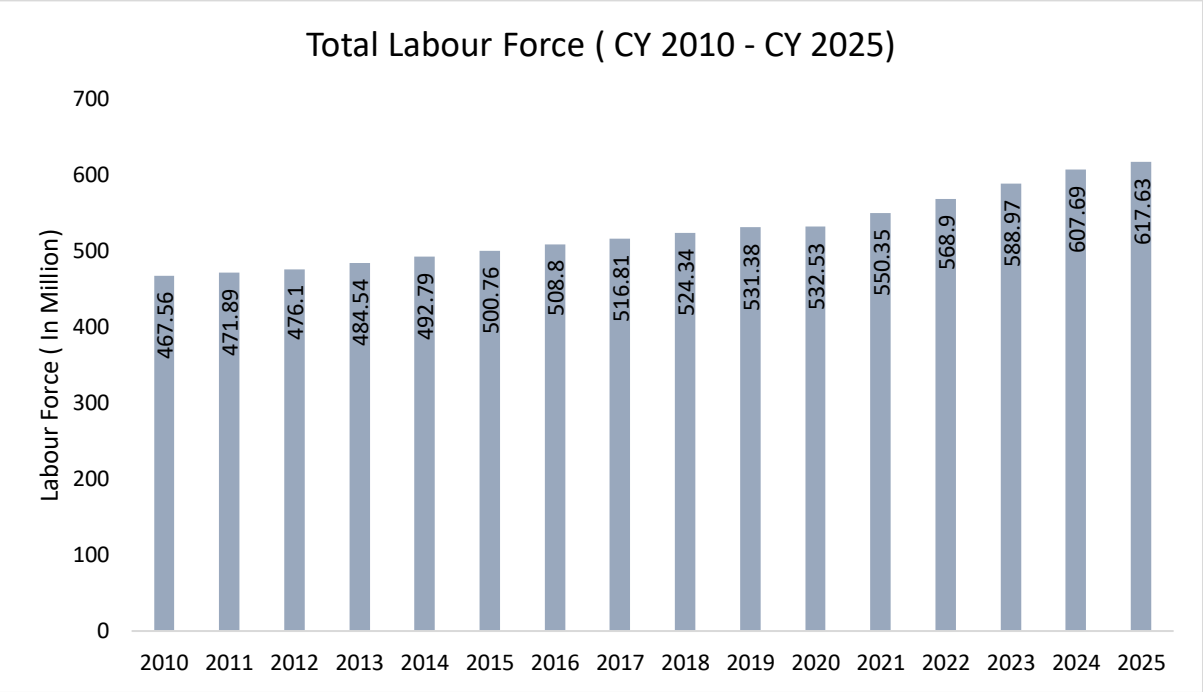
2.4.2 Labour Force in India

India's labour force has experienced steady growth over the past decade. In 2010, the total labour force was approximately 467.56 million. By 2025, this number had increased to 617.63 million.

This upward trend underscores the expanding working-age population, improving labour force participation, and gradual recovery in employment post the pandemic period. The sharp increase observed after 2020 highlights the rebound in economic activity and rising workforce engagement across sectors. However, it also emphasizes the need for sustained job creation to effectively absorb the growing labour pool.

The labour force participation rate (LFPR) has also witnessed variations over time due to changing socio-economic conditions, including urbanization, education levels, and sectoral employment shifts.

These trends highlight the importance of implementing policies that not only generate employment opportunities but also improve job quality, productivity, and inclusivity across key sectors of the economy.

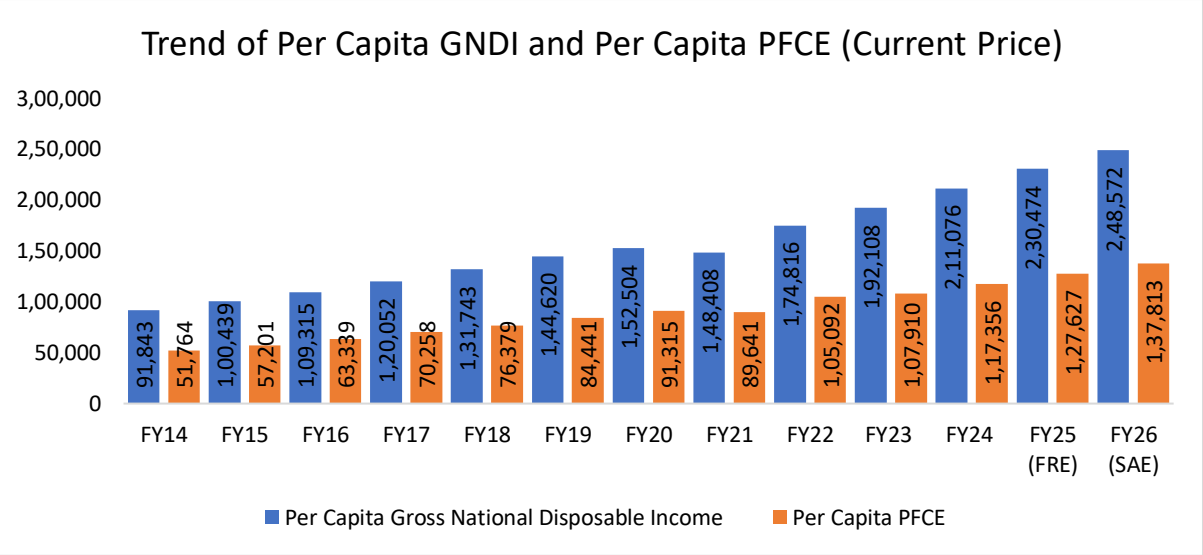


Source: World Bank Database

2.4.3 Disposable Income and Consumer Spending

Gross National Disposable Income (GNDI) represents the total income available to a nation's residents for consumption and saving after accounting for income transfers with the rest of the world. Per Capita GNDI has shown a consistent upward trajectory, rising from INR91,843 in FY14 to INR2,48,572 in FY26 (SAE). In FY25 (FRE), Per Capita GNDI stood at INR2,30,474, which further increased to INR2,48,572 in FY26 (SAE), reflecting a growth of approximately 7.9%. This steady increase indicates that households and businesses had more income at their disposal, which is critical for supporting both consumption and savings: key components of economic resilience and expansion.

The rise in GNDI has translated into higher consumer spending, as reflected in the growth of Private Final Consumption Expenditure (PFCE), which measures the total value of goods and services consumed by households. Per Capita PFCE has also maintained a consistent upward trend, growing from INR51,701 in FY14 to INR1,37,813 in FY26 (SAE). In FY25 (FRE), Per Capita PFCE stood at INR1,27,627, which further increased to INR1,37,813 in FY26 (SAE), reflecting a growth of approximately 8.0%, highlighting strong consumer confidence and robust domestic demand.



Note: Data mentioned is in INR, FRE – First Revised Estimates, SAE – Second Advanced Estimates
Source: PIB, New Series of Gross Domestic Product (GDP) Estimates with Base Year 2022-23

2.5 Union Budget FY26-27 Highlights

The Union Budget FY 2026–27, presented by Finance Minister Nirmala Sitharaman, introduces a comprehensive set of measures aimed at stimulating economic growth, enhancing infrastructure, and fostering inclusive development. With a focus on sectors such as agriculture, MSMEs, infrastructure, innovation, and exports, the budget seeks to create a conducive environment for sustained economic expansion.

- **Capital Expenditure and Infrastructure Development**
  In FY2026-27, the Union Budget has increased the public capex towards to INR 12.2 lakh crore from the previous INR 11.21 lakh crore (3.1% of GDP) which was earmarked in FY 2025–26. To strengthen the confidence of private developers regarding risks during infrastructure development and construction phase, the budget proposed to set up an Infrastructure Risk Guarantee Fund to provide prudently calibrated partial credit guarantees to lenders.

- **Support for MSMEs**
  Recognizing the pivotal role of Micro, Small, and Medium Enterprises (MSMEs) in India's economic landscape, the budget introduced a three-pronged approach to support the sector. The budget introduced a dedicated INR 10,000 crore SME Growth Fund as well as proposed to top up the Self-Reliant India Fund set up in 2021, with INR 2,000 crore to continue support to micro enterprises and maintain their access to risk capital. With TReDS, more than INR 7 lakh crore has been made available to MSMEs. To leverage its full potential, the budget further proposed four measures: (i) mandate TReDS as the transaction settlement platform for all purchases from MSMEs by CPSEs, serving as a benchmark for other corporates; (ii) introduce a credit guarantee support mechanism through CGTMSE for invoice discounting on TReDS platform; (iii) link GeM with TReDS for sharing information with financiers about government purchases from MSMEs, encouraging cheaper and quicker financing; (iv) introduce TReDS receivables as asset-backed securities, helping develop a secondary market, enhancing liquidity and settlement of transactions. Moreover, Government will facilitate Professional Institutions such as ICAI, ICSI, ICMAI to design short-term, modular courses and practical tools to develop a cadre of 'Corporate Mitras', especially in Tier-II and Tier-III towns, which will help MSMEs meet compliance requirements at affordable costs.

- **Establishment of dedicated Rare Earth Corridors**
  A Scheme for Rare Earth Permanent Magnets was launched in November 2025. In line with that, the budget proposed to support the mineral-rich States of Odisha, Kerala, Andhra Pradesh and Tamil Nadu to establish dedicated Rare Earth Corridors to promote mining, processing, research and manufacturing.

- **Integrated Programmer for the Textile Sector**
  The following Schemes have been announced:

(a) The National Fibre Scheme for self-reliance in natural fibres such as silk, wool and jute, man-made fibres, and new-age fibres.
(b) Textile Expansion and Employment Scheme to modernise traditional clusters with capital support for machinery, technology upgradation and common testing and certification centres.
(c) A National Handloom and Handicraft programme to integrate and strengthen existing schemes and ensure targeted support for weavers and artisans.
(d) Tex-Eco Initiative to promote globally competitive and sustainable textiles and apparels.
(e) Samarth 2.0 to modernize and upgrade the textile skilling ecosystem through collaboration with industry and academic institutions.

- **Carbon Capture Utilization and Storage (CCUS)**
  Aligning with the roadmap launched in December 2025, CCUS technologies at scale will achieve higher readiness levels in end-use applications across five industrial sectors, including, power, steel, cement, refineries and chemicals. An outlay of INR 20,000 crore is proposed over the next 5 years.

- **Municipal Bonds**

To encourage the issuance of municipal bonds of higher value by large cities, the budget proposed an incentive of INR 100 crore for a single bond issuance 10 of more than INR 1000 crore. The current scheme under AMRUT which incentivises issuances up to INR 200 crore, will also continue to support smaller and medium towns.

- **Ease of Doing Business**
  Individual Persons Resident Outside India (PROI) will be permitted to invest in equity instruments of listed Indian companies through the Portfolio Investment Scheme. It is also proposed to increase the investment limit for an individual PROI under this scheme from 5% to 10%, with an overall investment limit for all individual PROIs to 24%, from the current 10%.

- **Hubs for Medical Value Tourism**
  To promote India as a hub for medical tourism services, the budget proposed to launch a Scheme to support States in establishing five Regional Medical Hubs, in partnership with the private sector. These Hubs will serve as integrated healthcare complexes that combine medical, educational and research facilities. They will have AYUSH Centres, Medical Value Tourism Facilitation Centres and infrastructure for diagnostics, post-care and rehabilitation. These Hubs will provide diverse job opportunities for health professionals including doctors and AHPs.

- **Agriculture Related Schemes**
  To diversify farm outputs, increase productivity, enhance farmers' incomes, and create new employment opportunities, the budget announced support schemes related to high value crops such as coconut, sandalwood, cocoa and cashew in coastal areas. Agar trees in Northeast and nuts such as, almonds, walnuts and pine nuts in hilly regions will also be supported. India is the world's largest producer of coconuts.
  About 30 million people, including nearly 10 million farmers, depend on coconuts for their livelihood. To further enhance competitiveness in coconut production, the Budget proposed a Coconut Promotion Scheme to increase production and enhance productivity through various interventions including replacing old and non-productive trees with new saplings/plants/varieties in major coconut growing States. A dedicated programme is proposed for Indian cashew and cocoa to make India self-reliant in raw cashew and cocoa production and processing, enhance export competitiveness and transform Indian Cashew and Indian Cocoa into premium global brands by 2030.
  Further, the Central Government will partner with State Governments to promote focused cultivation and post-harvest processing to restore the glory of the Indian Sandalwood ecosystem. To rejuvenate old, low-yielding orchards and expand high-density cultivation of walnuts, almonds and pine nuts, the budget announced to support a dedicated programme to enhance farmer incomes and in bringing value addition by engaging youth.

  The Union Budget FY 2026–27 presents a balanced approach to economic growth by addressing immediate consumption needs and laying the foundation for long-term sustainability. Through targeted investments in infrastructure, support for MSMEs, and sector-specific initiatives, the budget aims to foster an inclusive and resilient economy. These measures are expected to create new opportunities for financial institutions, as the growing demand for investment products will provide avenues for expansion and innovation in the financial services sector.

3. Industry overview – Agrochemical Industry

3.1 Introduction

The agrochemicals industry comprises a range of chemical and biological formulations used in agricultural practices to support crop production and farm productivity. Agrochemicals are applied across various stages of cultivation with the objective of enhancing crop yield, improving crop quality, and supporting efficient agricultural output.

Agrochemicals primarily include fertilizers and pesticides, along with related inputs such as herbicides, fungicides, and other crop protection chemicals. Agrochemicals are primarily categorised into fertilizers and pesticides, which together form the core inputs applied during the crop production cycle. These products are used to enhance crop output, maintain crop health, and support efficient agricultural operations across a wide range of crops and farming systems.

Fertilizers constitute a major segment of the agrochemicals industry and are used to improve soil fertility and provide essential nutrients required for plant growth. Fertilizers supply primary nutrients such as nitrogen, phosphorus, and potassium, as well as secondary and micronutrients, depending on crop and soil requirements. They are applied at

various stages of cultivation to support crop development, improve yield potential, and maintain soil nutrient balance. Fertilizers are available in multiple forms, including straight, complex, and specialty formulations, and are used across diverse agricultural applications.

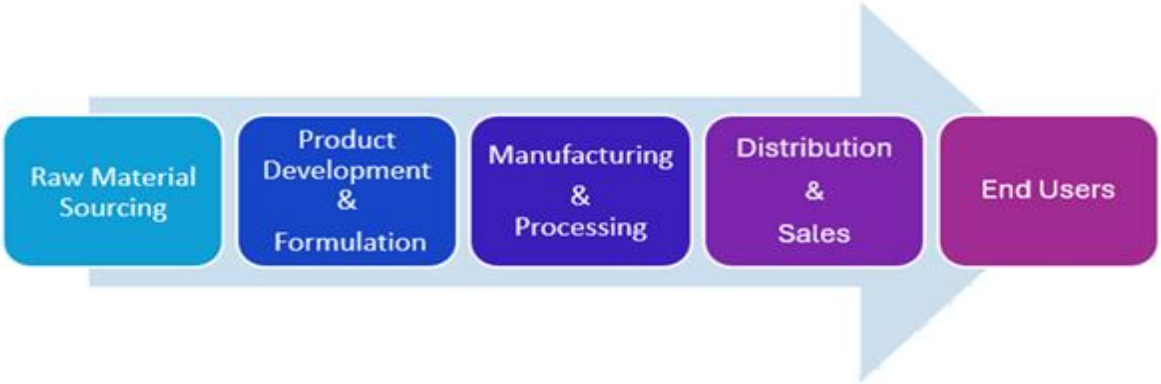
Pesticides represent another key segment of the agrochemicals industry and are used for crop protection purposes. Pesticides include insecticides, herbicides, and fungicides, which are applied to control, prevent, or eliminate pests, weeds, and diseases that may affect crop health and productivity. These products play an important role in safeguarding crops during different stages of growth by reducing potential losses arising from biological factors. Pesticides are formulated for use on a wide variety of crops and are distributed through established agricultural input supply channels.

Overall, the agrochemicals industry represents a defined segment of the agricultural inputs sector, encompassing products used to support crop nutrition and crop protection. The industry includes a range of formulations designed for use at different stages of the cultivation cycle and across diverse agricultural practices. Agrochemicals form a foundational component of agricultural production systems and are utilized as part of routine farm management to support consistent crop output and quality.

3.2 Market Segmentation

Segment	Category	Description
By Product	Fertilizers	Chemical inputs used to enhance soil fertility and supply essential nutrients such as nitrogen, phosphorus, and potassium, thereby improving crop growth, yield, and quality.
	Pesticides	Crop protection chemicals used to prevent, control, or eliminate pests, weeds, and diseases, including insecticides, herbicides, and fungicides, to safeguard crop productivity.
	Micronutrients	Products formulated to supply trace elements required for plant growth in small quantities, used to correct nutrient deficiencies and support crop development.
	Bio-stimulants	Biological or bio-based inputs used to enhance plant growth, nutrient efficiency, and stress tolerance, without directly providing nutrients or pest control.
By Application	Cereals and Grains	Agrochemicals applied to staple food crops such as rice, wheat, and maize, which constitute a major share of global agricultural output.
	Oilseeds and Pulses	Use of agrochemicals in crops such as soybean, mustard, lentils, and pulses to improve yield, oil content, and resistance to pests and diseases.
	Fruits and Vegetables	Application of agrochemicals in high-value horticultural crops, with growing emphasis on quality, yield protection, and pest management.
By Distribution Channel	Distributors and Retailers	Traditional channel involving agro-input distributors, dealers, and retailers supplying products directly to farmers.
	Direct Sales	Sales made directly by manufacturers to large farmers, cooperatives, institutional buyers, or agribusiness entities.
	Online Sales	Digital platforms and e-commerce channels facilitating direct access to agrochemical products, supported by increasing digital adoption in agriculture.

3.3 Industry Value chain analysis



1. **Raw Material Sourcing**
   The value chain of the agrochemicals industry begins with the procurement of raw materials, including chemical intermediates, mineral-based inputs, biological substances, additives, and packaging materials. These inputs are sourced from domestic and international suppliers and are used in the manufacture and formulation of agrochemical products such as fertilizers, pesticides, micronutrients, and bio-stimulants.

2. **Product Development and Formulation**
   This stage involves the development and formulation of agrochemical products through processes such as blending, processing, and formulation in accordance with prescribed specifications. Activities at this stage focus on ensuring product stability, consistency, and suitability for agricultural application, supported by testing and quality control procedures as required under applicable regulations.

3. **Manufacturing and Processing**
   Manufacturing and processing activities involve the conversion of raw materials into finished agrochemical products. This stage includes production, formulation, packaging, and storage of agrochemical products in compliance with applicable safety, quality, and environmental standards.

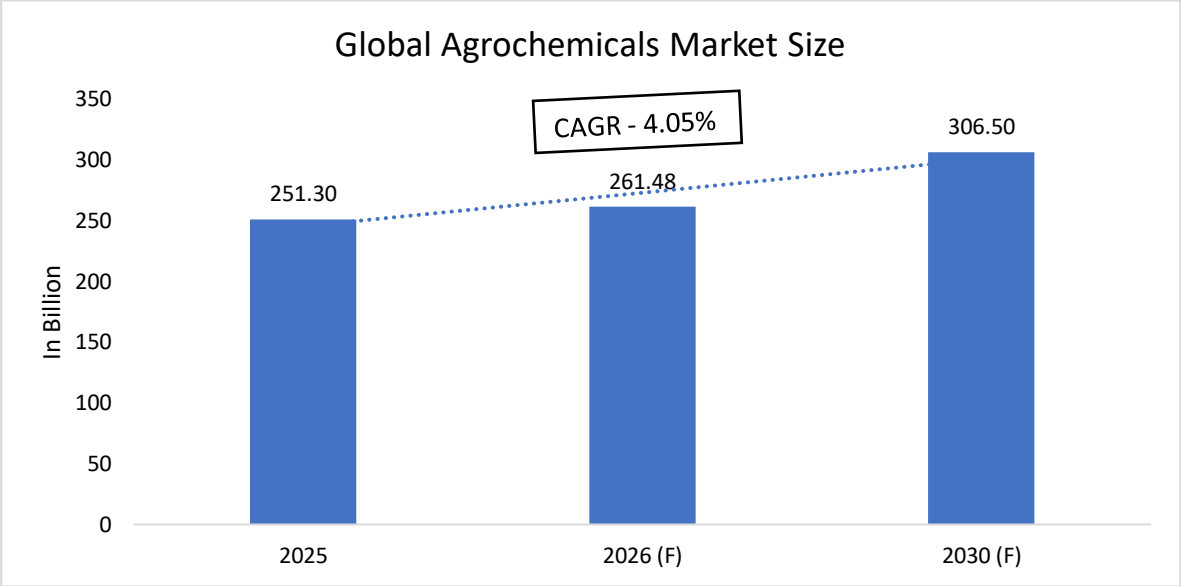
4. **Distribution and Sales**
   Finished agrochemical products are distributed through established supply channels, including distributors, dealers, retailers, cooperatives, and direct sales arrangements. Distribution networks facilitate the movement of products from manufacturing facilities to end users across agricultural markets.

5. **End Users**
   The final stage of the value chain comprises end users, primarily farmers and agricultural enterprises, who utilize agrochemical products as part of routine agricultural practices for crop nutrition and crop protection across various crop categories.

4. Global & Indian Agrochemical Industry

4.1 Global Agrochemicals Industry

The global agrochemicals industry is estimated at USD 251.30 billion in 2025 and is expected to reach USD 261.48 billion in 2026. The market is further projected to reach USD 306.50 billion by 2030, reflecting a compound annual growth rate (CAGR) of 4.05% over the forecast period.



Source: Infomerics Analytics & Research

The growth of the agrochemicals industry is underpinned by the increasing requirement for higher agricultural productivity to meet rising food demand from a growing global population. As urbanization continues to expand, the availability of arable land has become constrained, necessitating more efficient use of existing farmland. In this context, agrochemicals such as fertilizers and pesticides support crop nutrition and crop protection, thereby contributing to improved agricultural output.

Further, evolving dietary preferences and the need for consistent food supply have led to greater emphasis on yield optimization and crop management practices. The adoption of modern agricultural technologies and improved farming practices has resulted in increased application of agrochemical products across various crop categories.

Additionally, rising usage of agricultural chemicals in emerging economies, supported by increasing awareness of crop productivity requirements and government initiatives aimed at enhancing agricultural output, has contributed to sustained demand for agrochemical products, including fertilizers and crop protection chemicals.

Regional Insights

- **Asia Pacific**

Asia Pacific represents the largest regional market for agrochemicals, supported by extensive agricultural activity and the cultivation of a wide range of food and commercial crops. The region demonstrates broad-based usage of fertilizers and crop protection products across diverse farming systems. Agrochemical application is an integral part of agricultural practices in countries such as India, China, and other parts of Southeast Asia, reflecting the scale and intensity of crop production in the region.

- **North America**
  North America is characterised by large-scale commercial farming and the widespread adoption of mechanised and technology-enabled agricultural practices. Agrochemicals are applied to support crop productivity, nutrient management, and pest control across multiple crop types. The region benefits from established supply chains and the presence of organised agrochemical manufacturers, which support the continued use of agricultural input products.

- **Europe**
  Europe's agrochemicals market operates within a structured regulatory environment governing agricultural input usage. Agrochemical products are used across various crops to maintain yield stability and crop protection, with increasing emphasis on controlled application practices. Market participants in the region focus on formulations that align with prevailing regulatory and sustainability frameworks.

- **South America**
  South America's agrochemicals market is driven by extensive cultivation of commercial and export-oriented crops. The application of agrochemicals supports crop nutrition and crop protection across large farming areas, contributing to consistent demand for agricultural input products. The region remains an important participant in global agricultural production systems.

- **Middle East and Africa**
  The Middle East and Africa region reflects developing agrochemical usage across agricultural practices. Agrochemicals are applied to support crop production in both irrigated and rain-fed farming systems. Select markets within the region contribute to demand for fertilizers and crop protection products, particularly in areas focused on commercial agriculture.

Industry Risk Disclosures

1. **Regulatory and Compliance Risks**
   The agrochemicals industry is subject to extensive regulatory oversight across jurisdictions governing product approval, manufacturing, distribution, labelling, and usage. Changes in regulatory frameworks, approval timelines, or usage restrictions may affect the availability, formulation, or application of agrochemical products and may require industry participants to modify product offerings or processes.

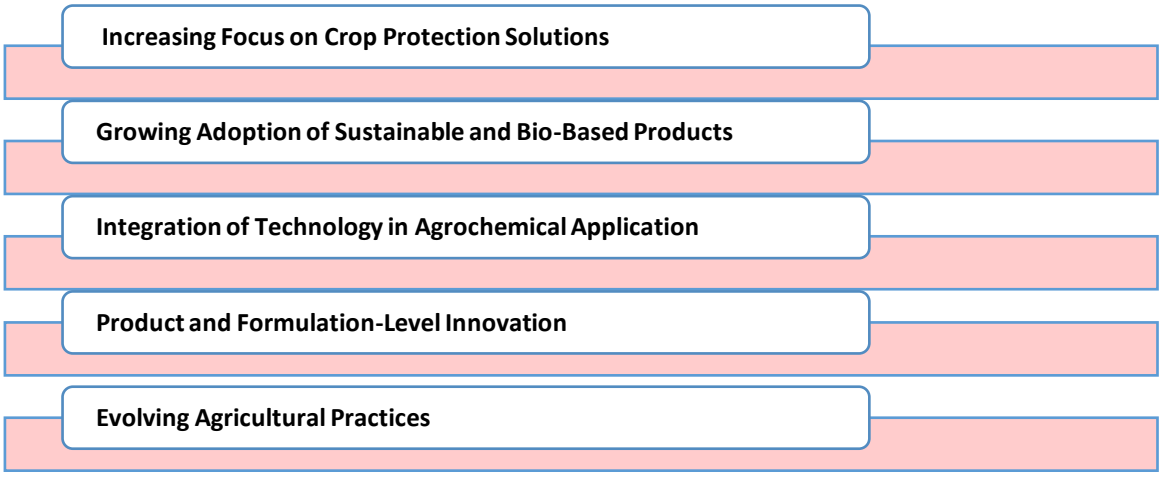
Country	Compliance Risk
United States	Agrochemical products must be registered prior to import and sale, and are subject to periodic review, residue tolerance reassessment, and updated labeling requirements. Regulatory reviews or litigation related to active ingredients may result in usage restrictions or cancellation.
European Union	Crop protection products are governed under Regulation (EC) No. 1107/2009, which follows a hazard-based approval system. Non-renewal of active substances, stricter environmental norms, and evolving sustainability targets may lead to withdrawal of approvals or reduced market access.
Canada	Agrochemicals are subject to re-evaluation under national pest management and environmental safety regulations. Revised risk assessments, changes in maximum residue limits (MRLs), and updated mitigation measures may affect product usage conditions.
China	Strengthened environmental compliance inspections, production licensing requirements, and regulatory tightening in chemical manufacturing may disrupt supply of technical materials and affect export continuity.

2. **Exposure to Variability in Agricultural Activity**
   Demand for agrochemical products is dependent on agricultural activity and farmer input decisions, which may vary across seasons and crop cycles. Factors such as changes in cropping patterns, shifts in cultivation practices, or variations in farm-level input usage may result in fluctuations in demand for fertilizers, pesticides, micronutrients, and bio-stimulants.

3. **Raw Material Supply and Cost Risks**
   The manufacture of agrochemical products requires chemical intermediates, mineral inputs, biological materials, and other raw materials. Disruptions in supply, dependence on external suppliers, or volatility in raw material prices may impact production planning, cost structures, and supply availability within the industry.

4. **Environmental, Safety, and Usage-Related Risks**
   The agrochemicals industry operates in an environment of heightened scrutiny regarding environmental impact, product safety, and responsible usage. Concerns relating to environmental effects, residue levels, or improper application may influence regulatory actions, user preferences, and adoption of certain agrochemical products, which could affect demand patterns within the industry.

Global Trends



1. **Increasing Focus on Crop Protection Solutions**
   Crop protection chemicals, including insecticides, herbicides, and fungicides, continue to represent a significant component of the agrochemicals industry. The crop protection segment reflects ongoing emphasis on managing pests, weeds, and diseases to support crop health and reduce potential yield losses across agricultural systems.

2. **Growing Adoption of Sustainable and Bio-Based Products**
   The agrochemicals industry has witnessed increasing development and adoption of bio-based inputs such as biopesticides and bio-stimulants. These products are being used alongside conventional agrochemicals as part of integrated crop management practices, reflecting a broader focus on sustainability-oriented agricultural inputs.

3. **Integration of Technology in Agrochemical Application**
   Technological advancements have influenced the manner in which agrochemical products are developed and applied. The use of precision agriculture tools, digital monitoring systems, and data-enabled farming practices has supported more targeted application of agrochemicals, contributing to improved input management and application efficiency.

4. **Product and Formulation-Level Innovation**
   Industry participants continue to develop improved formulations aimed at enhancing stability, application efficiency, and regulatory compliance. Such developments include formulation techniques designed to support controlled release and optimized delivery of agrochemical products across different crops and cultivation practices.

5. **Evolving Agricultural Practices**
   Changes in agricultural practices and farm management approaches have influenced agrochemical usage patterns. The industry continues to adapt its product offerings to align with evolving cultivation methods and input application requirements across regions.

4.2 Indian Agrochemicals Industry

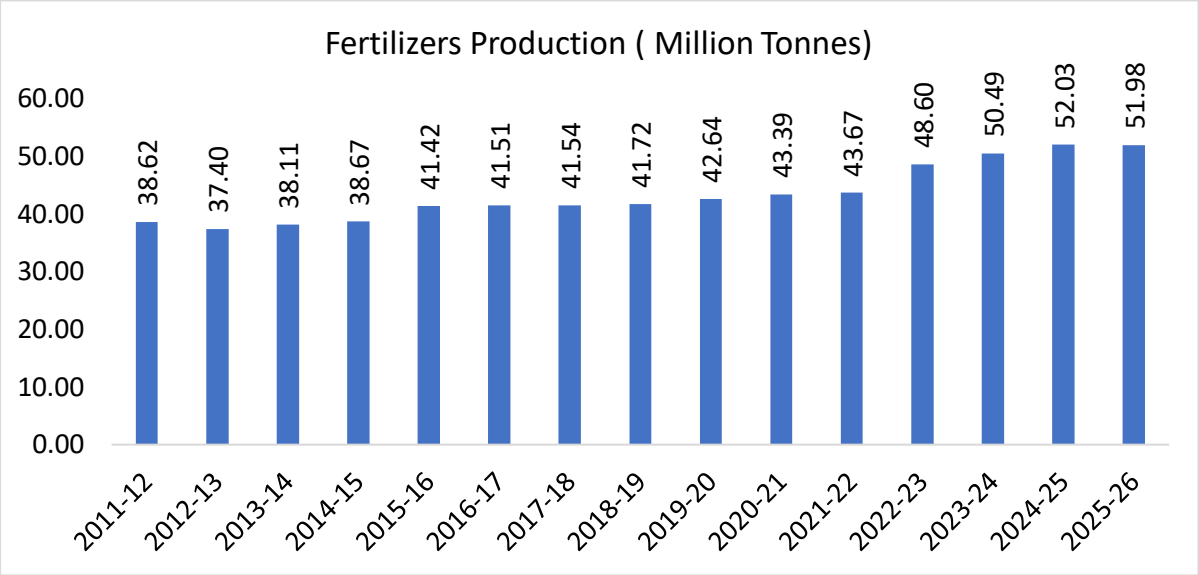
India's agrochemicals sector is one of the strategically significant segments within the broader chemicals and agriculture ecosystem, supporting crop productivity, food security, and export growth. The sector benefits from strong formulation capabilities, a well-established manufacturing base, and a wide distribution network catering to diverse agro-climatic conditions across the country. Its growth is supported by increasing farm productivity requirements, export competitiveness, and policy support for agricultural development.

As per data published by Invest India, the Indian agrochemicals sector:

- **Was estimated at approximately USD 5.5 billion in 2023**
- **Is projected to account for nearly 40% of India's overall chemical exports by 2040**
- **Is the fourth-largest producer of agrochemicals globally**
- **Is the second-largest exporter of agrochemicals worldwide**

The industry plays a significant role in strengthening India's position in the global crop protection and agricultural inputs market, supported by cost-competitive manufacturing, skilled technical expertise, and a strong export-oriented formulation base.

Production Trend – Fertilizers



Source: CMIE, Infomerics Analytics & Research

Fertilizer production in India remained largely stable during the initial part of the period under review, with production levels ranging between 37.61 million tonnes in 2012–13 and 38.72 million tonnes in 2014–15. This phase reflected steady production activity, indicating stable operating conditions and consistent capacity utilisation within the domestic fertilizer manufacturing sector.

Subsequently, production witnessed an upward shift, increasing to 41.60 million tonnes in 2015–16 and remaining at comparable levels through 2018–19, with production recorded at 41.56 million tonnes in that year. The relative stability during this phase suggests a balance between production capacity and domestic demand, with limited volatility in output levels.

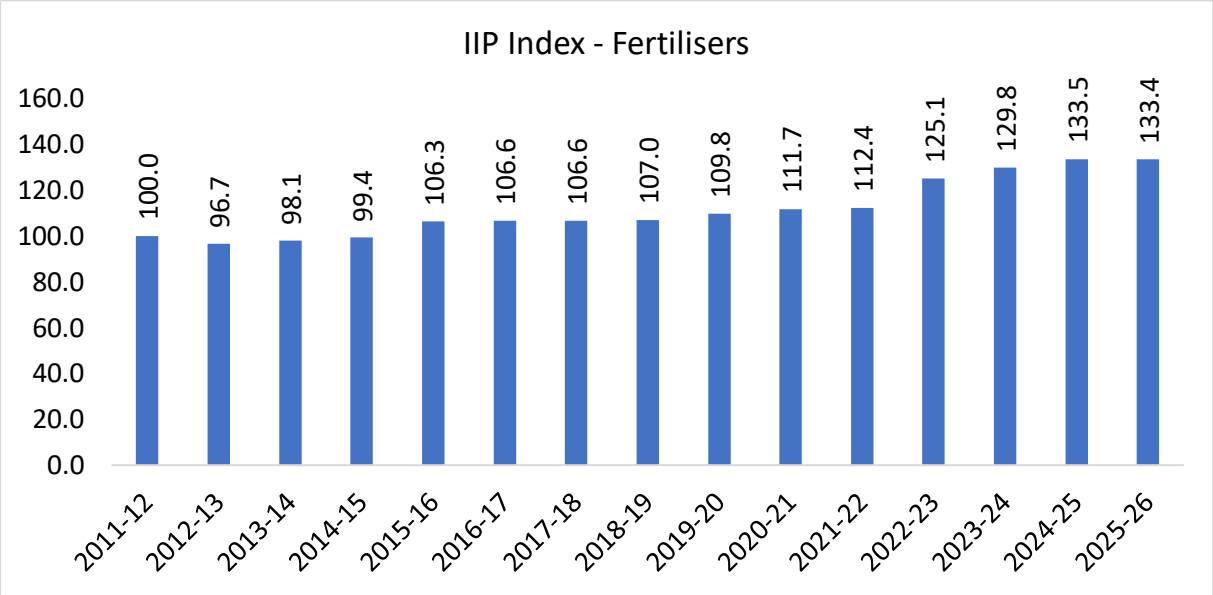
From 2019–20 onwards, output demonstrated a gradual increase, rising from 42.75 million tonnes in 2019–20 to 43.47 million tonnes in 2020–21, and further to 43.54 million tonnes in 2021–22. This progression reflects an improvement in production volumes compared to earlier periods.

In the more recent years, output recorded a sharper increase, reaching 48.29 million tonnes in 2022–23 and further increasing to 50.22 million tonnes in 2023–24. Production peaked at 52.03 million tonnes in 2024–25, followed by a marginal moderation to 51.98 million tonnes in 2025–26, while remaining at elevated levels compared to historical averages.

Overall, the sector has exhibited a long-term trend of stability followed by gradual growth, with volumes increasing from 38.86 million tonnes in 2011–12 to 51.98 million tonnes in 2025–26, reflecting sustained importance within the agricultural input ecosystem and the ability to scale output over time.

IIP Index – Fertiilisers

The Index of Industrial Production (IIP) is a macro-economic indicator that measures changes in the level of industrial output in an economy over a period of time. It reflects the performance of the industrial sector, including manufacturing, mining, and electricity, by tracking variations in production volumes relative to a specified base year. IIP is used as an indicator of industrial activity and production momentum and provides insights into trends in industrial output. The index captures changes in physical production levels and does not reflect price movements, profitability, or company-specific performance.



Source: CMIE, Infomerics Analytics & Research

The Index of Industrial Production (IIP) for the fertilizer segment indicates that industrial output experienced a brief moderation during the initial years of the period under review. The index declined from 100 in 2011–12 to 96.7 in 2012–13, before gradually recovering to 98.1 in 2013–14 and 99.4 in 2014–15, reflecting a return towards base-year production levels.

From the mid-period onwards, fertilizer-related industrial production demonstrated a sustained improvement. The index increased to 106.3 in 2015–16 and remained broadly stable at 106.6 during 2016–17 and 2017–18, indicating consistency in production activity and output levels remaining above the base year.

In the later years of the period under review, the IIP showed a marked strengthening in output. The index rose from 107.0 in 2018–19 to 112.4 in 2021–22, followed by a sharper increase to 133.5 in 2024–25. The index remained broadly stable at 133.4 in 2025–26, indicating sustained high levels of industrial output.

Overall, the IIP trend reflects a long-term upward trajectory in fertilizer manufacturing activity, with industrial output expanding materially over the period under review relative to the base year.

WPI Index – Fertilisers

The Wholesale Price Index (WPI) measures changes in the prices of goods at the wholesale level over time. It reflects movements in the price environment faced by producers and suppliers and is commonly used to assess inflationary trends in input and output prices. WPI captures price variations relative to a specified base year and does not represent production volumes or consumption levels.

Year	Fertilisers
2011-12	100
2012-13	113.5
2013-14	116.5
2014-15	118.9
2015-16	121.4
2016-17	118.7
2017-18	117.1
2018-19	121.1
2019-20	123.1
2020-21	123.6
2021-22	129.6
2022-23	144.8

2023-24	142.8
2024-25	143.1
2025-26	143.6

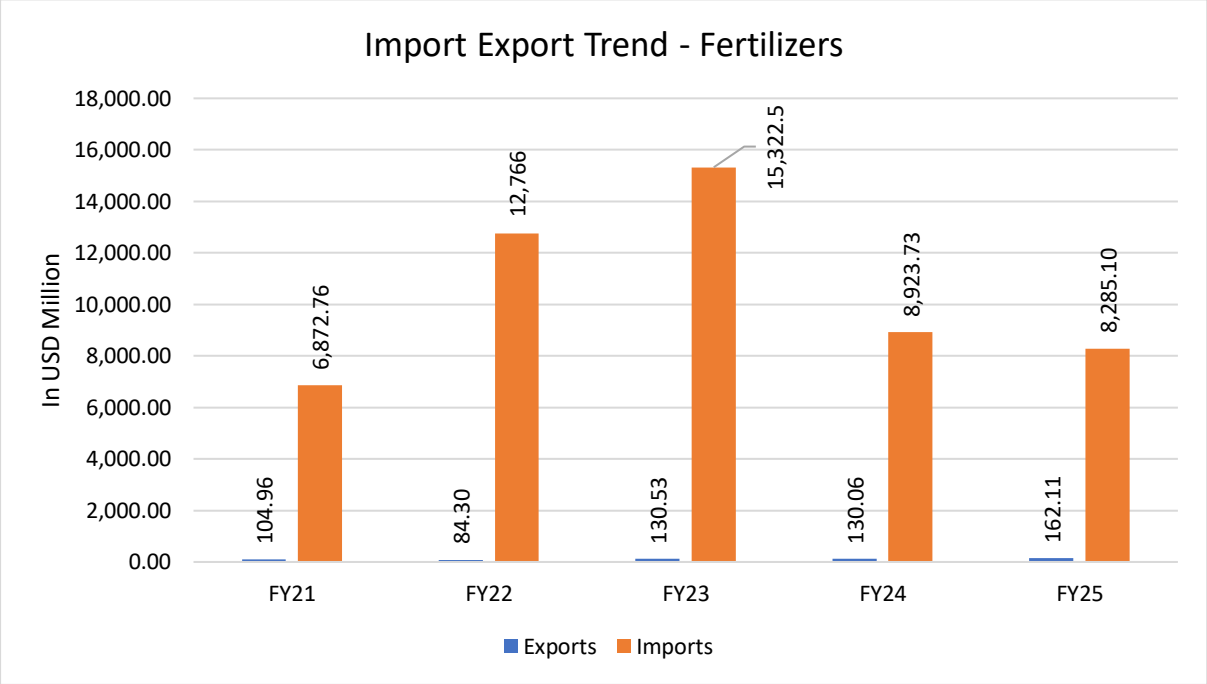
Source: CMIE, Infomerics Analytics & Research

The WPI for fertilisers indicates a clear upward movement in wholesale prices over the long term, relative to the base year 2011–12 (Index = 100). In the initial phase, the index increased to 113.5 in 2012–13 and further to 121.4 in 2015–16, reflecting a strengthening price environment during the early and mid-period. This was followed by a phase of moderation, with the index easing to 117.1 in 2017–18, indicating temporary softening in fertiliser prices.

From 2018–19 onwards, fertiliser prices resumed an upward trajectory, with the index rising to 123.1 in 2019–20 and remaining elevated thereafter. A sharp increase was observed in 2022–23, when the index reached 144.8, reflecting significantly higher wholesale price levels compared to earlier years. In the most recent period, the index moderated marginally to 143.1 in 2024–25 and remained broadly stable at 143.6 in 2025–26, indicating stabilisation at elevated price levels.

Overall, the WPI trend suggests a structurally higher wholesale price environment for fertilisers over the period under review. This indicates sustained pricing strength in the segment, influenced by input cost dynamics, supply–demand conditions, and global commodity trends.

Trade Dynamics – Fertilisers



Source: MEIDB, Infomerics Analytics & Research

Fertilizer exports exhibited variability over the period under review. Exports stood at USD 104.96 million in FY 2021 and declined to USD 84.30 million in FY 2022. Thereafter, exports increased significantly to USD 130.53 million in FY 2023 and remained largely stable at USD 130.06 million in FY 2024, before rising further to USD 162.11 million in FY 2025. The upward movement in FY 2023 and FY 2025 indicates strengthening outbound trade performance in the fertilizers segment during the latter part of the period.

Fertilizer imports, however, remained substantially higher than exports throughout the period, reflecting structural import dependence in the segment. Imports increased from USD 6,872.76 million in FY 2021 to USD 12,766.00 million in FY 2022 and further to USD 15,322.50 million in FY 2023. Thereafter, imports moderated to USD 8,923.73 million in FY 2024 and further to USD 8,285.10 million in FY 2025. Despite the decline in FY 2024 and FY 2025, import levels remain materially higher than export levels.

Overall, the fertilizers segment reflects a trade deficit position over the period under review, with imports significantly exceeding exports, notwithstanding the improvement in export performance and moderation in import levels in the most recent financial years.

The fertilizer sector's import dependence is primarily driven by limited domestic availability of key raw materials such as rock phosphate and potash, which are essential for the production of phosphatic and potassic fertilizers. In addition, insufficient domestic production capacity relative to overall consumption requirements necessitates supplemental imports to bridge the demand supply gap. Rising demand for fertilizers ensure adequate availability across regions.

Metric	FY24	FY25	Growth (%)
Exports (USD Million)	**130.06**	**162.11**	**24.64%**
Imports (USD Million)	**8923.73**	**8285.1**	**7.16%**

Source: MEIDB, Infomerics Analytics & Research

During FY25, fertilisers exports recorded a notable increase, rising to USD 162.11 million from USD 130.06 million in FY24, reflecting a year-on-year growth of approximately 24.64%. The increase in export value indicates a strengthening of outward trade activity and suggests higher shipment volumes and/or improved realizations during the year. The expansion in exports highlights continued participation of domestic fertiliser producers in international markets and reflects the ability to service overseas demand across multiple geographies.

In contrast, fertilisers imports declined during FY25, decreasing to USD 8,285.10 million from USD 8,923.73 million in FY24, representing a reduction of approximately 7.16%. The decline in import value indicates moderated procurement levels during the year, which may reflect adjustments in sourcing volumes, inventory management, or substitution through domestic availability. Overall, the combined movement of higher exports and lower imports during FY25 resulted in a relatively improved trade position compared to the previous year, indicating a favourable shift in external trade dynamics for the fertilisers segment.

Top Export and Import Destinations – Fertilisers

Top Export Destinations

Major Countries	FY 2025	Market Share (%)
Nepal	46.64	28.80%
Brazil	32.43	20.00%
U.S.A	14.57	9.00%
U.A.E	9.93	6.10%
Mozambique	6.45	4.00%
Total	**162.11**	**100**

Source: MEIDB, Infomerics Analytics & Research

Top Import Destinations

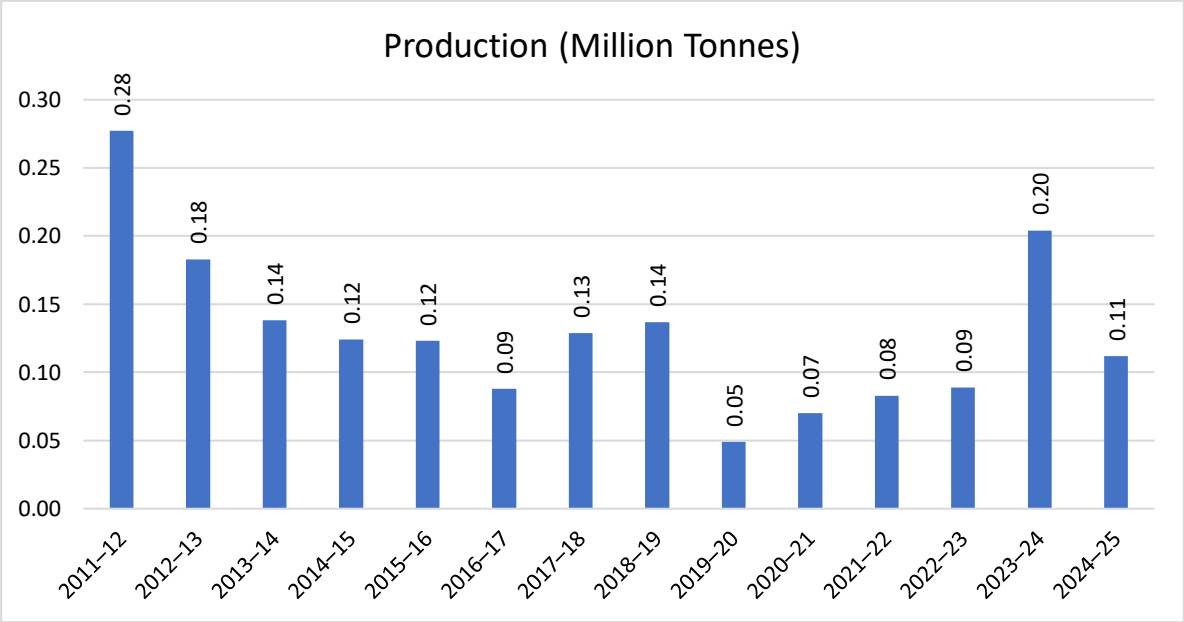
Major Countries	FY 2025	Market Share (%)
Russia	1,839.91	22.20%
Saudi Arabia	1,477.16	17.80%
Oman	1,069.35	12.90%
China	875.84	10.60%
Morocco	806.76	9.70%
Total	**8,285.10**	**100**

On the export side, fertilisers exports during FY25 were primarily directed towards Nepal, which accounted for exports of USD 46.64 million, representing approximately 28.8% of total fertiliser exports. Brazil emerged as the second-largest destination, with exports valued at USD 32.43 million, contributing around 20.0% of total exports. The United States of America accounted for exports of USD 14.57 million, representing about 9.0%, while exports to the United Arab Emirates and Mozambique stood at USD 9.93 million (6.1%) and USD 6.45 million (4.0%), respectively. Collectively, these destinations accounted for a significant portion of total exports, while the remaining exports were spread across other markets, indicating a diversified export base with no single destination accounting for an overwhelming share.

On the import side, fertilisers sourcing during FY25 remained relatively concentrated. Russia was the largest import source, with imports valued at USD 1,839.91 million, accounting for approximately 22.2% of total fertiliser imports.

This was followed by Saudi Arabia at USD 1,477.16 million (17.8%) and Oman at USD 1,069.35 million (12.9%). Additional imports were sourced from China and Morocco, with import values of USD 875.84 million (10.6%) and USD 806.76 million (9.7%), respectively. Together, these countries accounted for a substantial share of total imports, reflecting a concentrated import structure with dependence on a limited number of key supplying regions.

Production Trend – Pesticides



Source: CMIE, Infomerics Analytics & Research

Pesticides production in India declined during the early part of the period under review, decreasing from 0.28 million tonnes in 2011–12 to 0.12 million tonnes by 2014–15, and further to 0.09 million tonnes in 2016–17, reflecting reduced output levels. Production subsequently stabilised and showed a modest recovery to 0.13 million tonnes in 2017–18 and 0.14 million tonnes in 2018–19.

A sharp contraction was observed in 2019–20, with production declining to 0.05 million tonnes, followed by a gradual improvement to 0.09 million tonnes in 2022–23. In 2023–24, production increased to 0.20 million tonnes, before moderating to 0.11 million tonnes in 2024–25. Overall, the trend indicates variability in pesticides production over the period under review, with intermittent recovery following periods of decline.

WPI Index - Pesticides

Year	Pesticides
2011-12	100
2012-13	107.5
2013-14	111.1
2014-15	120.7
2015-16	122.6
2016-17	116.8
2017-18	115.3
2018-19	120.2
2019-20	122.6
2020-21	124.4

2021-22	132.1
2022-23	143.4
2023-24	132.8
2024-25	128.8
2025-26	131.8

Source: CMIE, Infomerics Analytics & Research

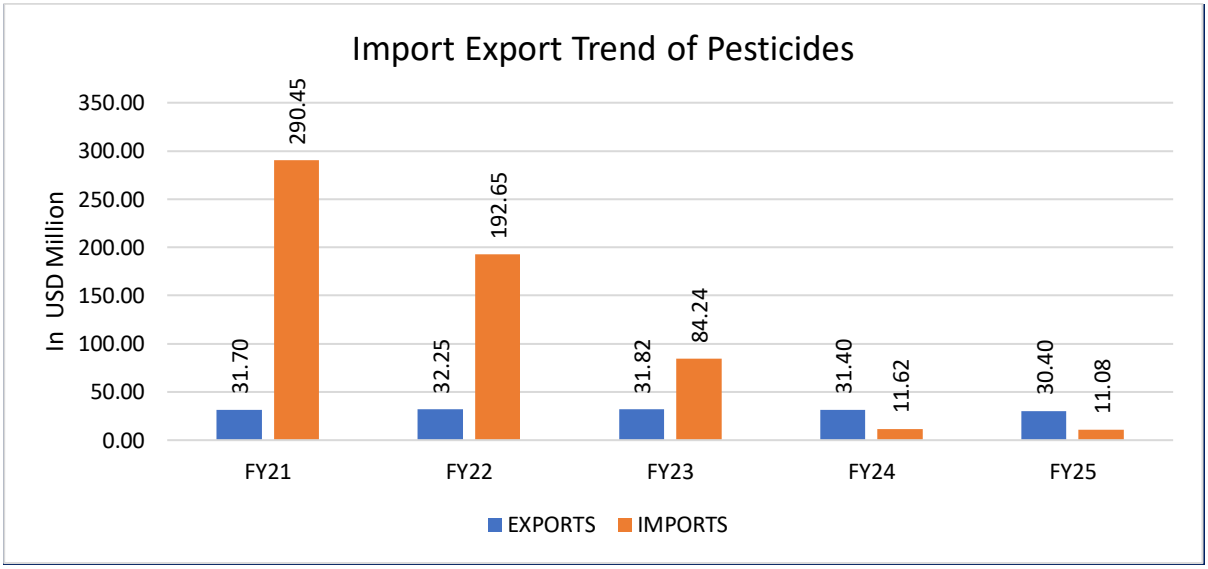
The Wholesale Price Index (WPI) for pesticides indicates a generally upward trend in wholesale prices over the period under review, relative to the base year 2011–12 (Index = 100). The index increased steadily in the initial years, reaching 120.7 in 2014–15 and 122.6 in 2015–16, reflecting a strengthening price environment.

This was followed by a phase of moderation, with the index easing to 116.8 in 2016–17 and 115.3 in 2017–18, before recovering to 120.2 in 2018–19. In the subsequent years, pesticide prices continued to firm, with the index rising to 132.1 in 2021–22 and peaking at 143.4 in 2022–23.

In the most recent period, the index moderated to 132.8 in 2023–24 and 128.8 in 2024–25, before recovering slightly to 131.8 in 2025–26, indicating partial stabilisation in wholesale prices while remaining above historical levels.

Overall, the WPI trend for pesticides reflects a long-term increase in wholesale price levels relative to the base year, interspersed with periods of moderation. While prices have eased in the most recent years, the index remains elevated compared to earlier periods, indicating a structurally higher wholesale price environment for pesticides over the period under review.

Trade Dynamics – Pesticides



Source: MEIDB, Infomerics Analytics & Research

Pesticide exports remained relatively stable over the period under review, with exports amounting to USD 31.70 million in FY 2021, USD 32.25 million in FY 2022, and USD 31.82 million in FY 2023. Exports moderated marginally to USD 31.40 million in FY 2024 and further to USD 30.40 million in FY 2025. The trend indicates a largely steady export base with limited volatility over the five-year period, suggesting stable overseas demand and consistent export positioning.

In contrast, pesticide imports witnessed a significant decline during the same period. Imports stood at USD 290.45 million in FY 2021 and decreased to USD 192.65 million in FY 2022, followed by a sharper reduction to USD 84.24 million in FY 2023. Imports further declined substantially to USD 11.62 million in FY 2024 and remained at comparable levels at USD 11.08 million in FY 2025. The reduction in import levels over the period indicates a marked contraction in inbound trade for pesticides relative to earlier years.

Overall, while exports have remained relatively stable with marginal moderation in FY 2024 and FY 2025, imports have declined significantly over the five-year period, reflecting a shift in trade dynamics within the pesticides segment during the period under review.

The dip in pesticide imports during the period under review may be attributable to increasing regulatory scrutiny and quality control measures aimed at curbing the circulation of counterfeit and low-quality products. The pesticides sector faces challenges from such sub-standard products, which are often cheaper and more easily available in the market and may contain unsafe ingredients, posing risks to farmers, crops, the environment, and public health. In addition, uneven trade practices and weak regulatory oversight in certain markets can result in compliance issues and product rejections, thereby impacting.

Metric	FY24	FY25	Growth (%)
Exports (USD Million)	**31.4**	**30.4**	**3.2%**
Imports (USD Million)	**11.62**	**11.08**	**4.6%**

Source: MEIDB, Infomerics Analytics & Research

During FY25, exports of pesticides declined marginally to USD 30.4 million from USD 31.4 million in FY24, reflecting a year-on-year decrease of approximately 3.2%. The moderation in export value indicates a relatively stable external demand environment, with limited variation compared to the previous year. The decline appears moderate in nature and does not indicate a structural change in export performance over the period under review.

Imports of pesticides also registered a decline during FY25, decreasing to USD 11.08 million from USD 11.62 million in FY24, representing a year-on-year reduction of approximately 4.6%. The reduction in imports suggests a moderation in sourcing levels, which may reflect adjustments in procurement volumes or inventory management compared to the preceding year.

Overall, the pesticides trade profile during FY25 reflects a modest contraction in both exports and imports, indicating broadly stable trade activity with limited year-on-year volatility. The movement in trade values suggests continuity in cross-border operations, with no material deviation from recent trends.

Top Export and Import Destinations - Pesticides

Top Export Destinations

Major Countries	FY 2025	Market Share (%)
Brazil	3.99	13.1
U.S.A	3.99	13.1
Vietnam	3.58	11.8
Nepal	2.41	7.9
Indonesia	1.65	5.4
Total	**30.40**	**100.0**

Top Import Destinations

Major Countries	FY 2025	Market Share (%)
China	7.75	69.9%
Russia	1.06	9.6%
Hong Kong	0.91	8.2%
Japan	0.58	5.2%
U.S.A	0.49	4.4%
Total	**11.08**	**100.0%**

Source: MEIDB, Infomerics Analytics & Research

Exports are spread across a diversified set of international markets, indicating a balanced geographic distribution. Brazil and the United States of America are the largest export destinations, each accounting for approximately 13.1% of total exports. These are followed by Vietnam, which contributes about 11.8%, and Nepal at 7.9%, while Indonesia accounts for 5.4%. Overall, the export profile reflects broad-based market access across developed and emerging economies, with no single geography accounting for a disproportionate share.

In contrast, the import profile exhibits a higher degree of concentration. China constitutes the primary sourcing market, accounting for approximately 69.9% of total imports, indicating significant dependence on a single geography. Other countries such as Russia (9.6%), Hong Kong (8.2%), Japan (5.2%), and the United States of America (4.4%) contribute smaller shares. This import structure reflects a concentrated sourcing pattern, supplemented by secondary procurement from multiple regions.

5. Market Dynamics – Agrochemicals Industry

5.1 Growth Drivers

The agrochemicals industry forms a core component of modern agricultural systems by supporting crop nutrition, crop protection, and yield optimization. The industry's growth is supported by long-term structural shifts in agriculture, including the need to enhance productivity, manage crop risks, and adopt improved farming practices. These factors collectively contribute to sustained demand for fertilizers, pesticides, micronutrients, and bio-based agricultural inputs across global markets.

Market Drivers and Impact Assessment

(All values represent directional impact based on industry estimates and qualitative analysis)

Driver	1–2 Years	3–4 Years	5–7 Years
1. Increasing Need to Enhance Crop Yields	High	High	High
2. Expansion of Commercial Agriculture in Emerging Economies	Medium	High	High
3. Adoption of Modern Farming Practices	Medium	High	High
4. Technological Integration in Agriculture	Medium	Medium	High
5. Product Innovation and Formulation Development	Medium	Medium	High
6. Growth of Bio-Based and Sustainable Agrochemicals	Medium	High	High
7. Rising Use of Micronutrients and Specialty Inputs	High	High	High
8. Intensification of Protected and Greenhouse Cultivation	Medium	Medium	High

Source: Infomerics Analytics & Research

Detailed Driver Commentary

1. **Increasing Need to Enhance Crop Yields**
   Rising pressure on agricultural systems to improve output from limited arable land has increased reliance on agrochemical products. Fertilizers and crop protection chemicals continue to play an important role in supporting plant growth and minimizing yield losses.

2. **Expansion of Commercial Agriculture in Emerging Economies**
   Developing regions are witnessing a gradual shift from subsistence farming to commercial and semi-commercial agriculture. This transition has resulted in higher adoption of agrochemicals as farmers seek consistent yields, improved crop quality, and better farm productivity.

3. **Adoption of Modern Farming Practices**
   The adoption of improved agricultural practices, including mechanized farming and scientific crop management, has supported increased usage of agrochemical inputs. These practices emphasize efficient nutrient management and effective pest and disease control.

4. **Technological Integration in Agriculture**
   Advancements in agricultural technology, including precision farming and digital crop monitoring tools, have enabled more targeted and efficient application of agrochemicals. Technology-driven farming practices support optimized input usage and improved crop management outcomes.

5. **Product Innovation and Formulation Development**
   Continuous innovation in agrochemical formulations has supported the development of more efficient and application-specific products. Improved formulations enhance product effectiveness, stability, and ease of application across different crops and climatic conditions.

6. **Growth of Bio-Based and Sustainable Agrochemicals**
   The increasing focus on sustainability has encouraged the development and adoption of bio-based agrochemicals such as biopesticides and bio-stimulants. These products complement conventional agrochemicals and support environmentally compatible farming practices.

7. **Rising Use of Micronutrients and Specialty Inputs**

Greater awareness of soil health and crop nutrition has driven demand for micronutrients and specialty agrochemical products. These inputs are increasingly used to address nutrient deficiencies and improve crop quality.

8. **Intensification of Protected and Greenhouse Cultivation**
   The expansion of greenhouse and protected cultivation practices has supported demand for specialized agrochemicals. Controlled farming environments require precise nutrient and pest management, increasing reliance on tailored agrochemical solutions.

5.2 Challenges

The agrochemicals industry operates within a complex regulatory, environmental, and operational environment. Several structural and external factors pose challenges that influence product development, market access, and adoption patterns across regions.

Market Challenges and Impact Assessment
(All values represent directional impact based on industry estimates and qualitative analysis)

Challenge	1–2 Years	3–4 Years	5–7 Years
1. **Stringent Regulatory and Approval Requirements**	High	High	High
2. **Environmental and Health-Related Concerns**	Medium	High	High
3. **Rising Costs of Raw Materials and Manufacturing**	High	Medium	Medium
4. **Resistance Development in Pests and Weeds**	Medium	High	High
5. **Fragmented Market Structure and Competitive Intensity**	Medium	Medium	Medium

Source: Infomerics Analytics & Research

Detailed Overview of Challenges

1. **Stringent Regulatory and Approval Requirements**
   Agrochemicals are subject to extensive regulatory oversight relating to product registration, usage norms, and environmental safety. Changes in regulations and lengthy approval processes may affect product availability and delay the introduction of new formulations.

2. **Environmental and Health-Related Concerns**
   Growing concerns regarding the environmental and health impacts of chemical-based agrochemicals have increased public and regulatory scrutiny. This has influenced usage patterns and contributed to growing preference for alternative farming practices in certain markets.

3. **Rising Costs of Raw Materials and Manufacturing**
   The production of agrochemicals depends on chemical intermediates and energy-intensive processes. Volatility in raw material prices and supply chain disruptions can impact production costs and pricing stability within the industry.

4. **Resistance Development in Pests and Weeds**
   The increasing resistance of pests, weeds, and diseases to existing agrochemical products presents a significant challenge. Addressing resistance requires continuous innovation and development of new or improved formulations.

5. **Fragmented Market Structure and Competitive Intensity**
   The agrochemicals market comprises many global and regional participants offering a wide range of products. Intense competition and pricing pressures can impact margins and require sustained investment in research, branding, and distribution networks.

6. **Government Initiative and Policy support**

   1. **Nutrient-Based Subsidy (NBS) Scheme**
      The Nutrient-Based Subsidy (NBS) Scheme governs the subsidy structure for phosphatic and potassic (P&K) fertilizers. Under this framework, subsidies are provided on a per-nutrient basis for essential nutrients such as nitrogen, phosphorus, potassium, and sulphur. The objective of the scheme is to promote balanced fertilization and

improve nutrient use efficiency. The NBS regime allows fertilizer manufacturers and marketers to determine the retail price of P&K fertilizers, subject to applicable regulations, while receiving fixed subsidy support from the Government. The scheme influences nutrient consumption patterns and supports rationalized fertilizer application practices.

2. **Neem Coated Urea Policy**
   Under the Neem Coated Urea Policy, it is mandated that all domestically produced and imported urea for agricultural use be neem coated. The policy aims to enhance nitrogen use efficiency, reduce diversion of urea for non-agricultural purposes, and improve soil health outcomes. Neem coating slows the release of nitrogen, leading to better absorption by crops and reduced nutrient loss. This policy has had a structural impact on the fertilizer segment by standardizing formulation practices and influencing urea consumption dynamics.

3. **PM-PRANAM (Promotion of Alternate Nutrients for Agriculture Management)**
   PM-PRANAM is an initiative designed to encourage the balanced and judicious use of fertilizers and promote the adoption of alternative and bio-based nutrient sources. The scheme seeks to reduce excessive dependence on conventional chemical fertilizers and incentivize states to adopt nutrient efficiency measures. By encouraging balanced fertilization and alternative nutrient adoption, PM-PRANAM has implications for both traditional fertilizer usage and the growth of specialty inputs such as micronutrients and bio-stimulants. The initiative reflects a policy shift toward sustainability and improved nutrient management practices within the agricultural ecosystem.

4. **Dedicated Chemical Parks Scheme**
   The Union Budget 2026–27 proposed the establishment of three dedicated Chemical Parks with a budgetary allocation of ₹600 crore in the BE FY 2026-27 to support cluster-based manufacturing infrastructure. These parks are aimed at strengthening domestic chemical manufacturing, reducing reliance on imports, and enhancing competitiveness, including in segments such as crop protection chemicals and related agrochemical inputs

7. Technology and Digital Transformation in the Industry

Technological and digital transformation has increasingly influenced the agrochemicals industry by reshaping product development, manufacturing processes, and on-field application practices. The integration of digital tools and advanced technologies has enabled more efficient use of agrochemical inputs, improved decision-making in agriculture, and enhanced alignment with evolving farming practices. Key Technological and digital transformation in the industry are:

1. **Precision Agriculture and Input Optimization**
   Precision agriculture technologies enable site-specific and crop-specific application of agrochemicals. The use of advanced equipment and monitoring tools supports accurate dosing and efficient utilization of fertilizers and crop protection products, improving application effectiveness.

2. **Digital Farming Platforms and Advisory Tools**
   Digital farming platforms integrate data related to soil conditions, weather patterns, and crop health to support informed farm-level decision-making. These tools assist farmers in planning timely and appropriate agrochemical applications, improving overall crop management.

3. **Advancements in Agrochemical Formulations**
   Technological progress has supported the development of improved agrochemical formulations with enhanced stability and application efficiency. Innovations in formulation design contribute to better performance under varied agronomic and climatic conditions.

4. **Automation and Digitalization in Manufacturing Operations**
   The adoption of automation and digital process controls in manufacturing has improved operational efficiency and consistency. Digital systems support better monitoring of production processes, quality standards, and compliance requirements.

5. **Digital Integration Across Supply Chains**

Digital tools are increasingly used to manage inventory, logistics, and distribution networks within the agrochemicals industry. These systems enhance traceability, improve coordination, and support timely availability of products across markets.

6. **Remote Sensing and Crop Monitoring Technologies**

Remote sensing technologies, including satellite-based imagery and aerial monitoring tools, support real-time assessment of crop conditions. Early identification of pest or disease incidence enables targeted agrochemical intervention and improved response efficiency.

8. PESTEL Analysis of the Industry

The PESTEL framework provides a structured assessment of the external macro environmental factors that influence the industry's operating landscape. It examines the political, economic, social, technological, environmental, and legal dimensions that collectively shape industry performance, regulatory evolution, and strategic direction. This analysis enables a comprehensive understanding of the opportunities and challenges impacting market stability, investment potential, and long-term sectoral growth.

Factor	Key Insights and Implications
Political	• Government focus on food security and agricultural productivity supports the continued use of fertilizers, pesticides, micronutrients, and bio-stimulants. • Agricultural subsidy and support frameworks influence affordability and consumption patterns of fertilizers and crop protection products. • Trade policies, import–export regulations, and tariff structures affect the sourcing and competitiveness of agrochemical products. • Geopolitical developments influence the availability of key raw materials used in fertilizer and pesticide manufacturing. • Public investment in irrigation, rural infrastructure, and farm mechanization supports higher agrochemical usage. • Policy initiatives promoting balanced nutrient management indirectly support specialty products such as micronutrients and bio-stimulants.
Economic	• Demand for agrochemicals is closely linked to farm income levels, cropping intensity, and agricultural profitability. • Volatility in raw material, energy, and logistics costs impacts production economics across agrochemical segments. • Foreign exchange fluctuations affect the cost of imported inputs and export realizations for agrochemical products. • Fertilizer and pesticide usage patterns vary with crop price realizations and seasonal agricultural cycles. • Capital intensity in manufacturing and distribution influences cost structures, particularly for specialty and formulated products. • Economic conditions in agrarian regions influence farmers' input purchasing decisions.
Social	• Increasing farmer awareness regarding crop yields and soil health supports adoption of fertilizers and micronutrients. • Growing emphasis on sustainable farming practices has increased interest in bio-stimulants and balanced input usage. • Concerns related to food safety influence pesticide usage norms and crop protection practices. • Education, extension services, and advisory programs impact adoption of modern agrochemical solutions. • Changing farmer demographics influence acceptance of new technologies and specialty agrochemical products. • Social perception of chemical usage affects regulatory scrutiny and product preference trends.

Technological	• Advancements in formulation chemistry improve the efficacy and stability of fertilizers and pesticides. • Precision agriculture technologies enable targeted and efficient application of agrochemicals. • Digital advisory platforms support data-driven nutrient and crop protection management. • Controlled release and specialty formulations improve input efficiency and reduce wastage. • Automation and process control technologies enhance manufacturing consistency and quality assurance. • Digital Integration Across Supply Chains Improves Inventory Management and Product Traceability.
Environmental	• Soil health considerations support balanced fertilizer usage and increased adoption of micronutrients. • Water availability and irrigation practices influence fertilizer application efficiency. • Environmental impact concerns shape pesticide selection and application methods. • Climate variability increases the need for effective crop protection solutions.
Legal	• Agrochemical products are subject to registration, approval and compliance requirements • Manufacturing and quality standards govern fertilizer and pesticide production processes. • Usage restrictions apply to certain pesticide active ingredients based on regulatory assessments. • Re-registration on renewal processes impact the lifecycle management of agrochemical product. • Regulatory timelines and procedural requirements influence the introduction of new agrochemical formulations

9. Competitive Landscape

The agrochemicals industry operates in a competitive environment marked by the presence of various participants offering a wide range of crop nutrition and crop protection products. Competition exists across both high-volume products such as fertilizers and pesticides, as well as specialty segments including micronutrients and bio-stimulants. Market positioning is influenced by operational capabilities, regulatory readiness, market access, and the ability to serve diverse agricultural requirements across crop cycles.

9.1 Key Factors Shaping Competition

Competition in the agrochemicals industry is shaped by a combination of structural, operational, and market-oriented factors. These factors determine how effectively companies can sustain their presence, expand market reach, and respond to evolving agricultural practices across product categories.

1. **Product Portfolio and Range**
   Companies with a diversified product portfolio across fertilizers, pesticides, micronutrients, and bio-stimulants are better positioned to cater to varied crop needs and farming practices. A broader range of products allows manufacturers to address multiple stages of the crop cycle and engage more consistently with farmers.

2. **Regulatory Compliance Capabilities**
   Compliance with regulatory requirements related to product approvals, manufacturing standards, and usage norms plays an important role in shaping competition. Companies with established compliance systems are better equipped to ensure product continuity and manage regulatory changes across markets.

3. **Research and Product Development**
   Ongoing research and development supports improvement in product formulations and adaptation to evolving crop and soil requirements. In segments such as pesticides, micronutrients, and bio-stimulants, product effectiveness and consistency influence **competitive positioning and farmer acceptance.**

4. **Distribution Network and Market Access**
   A strong distribution network enhances market reach and product availability, particularly in rural and semi-urban regions. Effective distribution enables timely supply of agrochemical products and supports deeper penetration across key agricultural markets.

5. **Pricing and Cost Efficiency**
   Pricing remains an important competitive factor, especially in commodity fertilizer and crop protection segments. Companies with efficient sourcing, manufacturing scale, and cost management are better positioned to remain competitive in price-sensitive markets.

6. **Brand Presence and Farmer Relationship**
   Brand recognition and trust built through consistent product performance influence purchasing decisions in the agrochemicals industry. Long-term relationships with farmers and distributors support repeat demand and strengthen competitive positioning.

9.2 Competitive Strategies

Participants in the agrochemicals industry adopt a range of competitive strategies to strengthen market presence, maintain relevance across crop cycles, and respond to evolving agricultural practices. These strategies focus on product positioning, operational efficiency, regulatory alignment, and market access, enabling companies to operate across both high-volume and specialty agrochemical segments. Key competitive strategies in the industry are:

1. **Diversification Across Product Categories**
   Companies pursue diversification across fertilizers, pesticides, micronutrients, and bio-stimulants to reduce dependence on any single product segment. A diversified portfolio enables participation across multiple stages of the crop lifecycle and supports stable revenue streams.

2. **Focus on Specialty and Value-Added Products**
   In addition to commodity products, companies increasingly focus on specialty offerings such as micronutrients and bio-stimulants. These products support differentiation, improve margins, and align with evolving nutrient management and crop care practices.

3. **Strengthening Distribution and Market Reach**
   Expanding and strengthening distribution networks remains a key strategy to improve product availability and market penetration. Strong channel relationships enable companies to reach a wider farming base and respond effectively to seasonal demand patterns.

4. **Cost Optimization and Operational Efficiency**
   Companies focus on optimizing procurement, manufacturing, and logistics to manage cost pressures. Operational efficiency supports competitive pricing, particularly in segments where price sensitivity remains high.

5. **Regulatory Alignment and Product Continuity**
   Maintaining compliance with regulatory requirements is a critical strategic focus. Companies invest in systems and processes to ensure product approvals, renewals, and adherence to usage norms, supporting uninterrupted market presence.

6. **Incremental Innovation in Formulations**
   Rather than disruptive changes, companies often pursue incremental improvements in formulations to enhance effectiveness, ease of application, and compatibility with farming practices. Such innovation supports product relevance without increasing complexity.

9.3 Barriers to Entry

The agrochemicals industry is characterized by multiple entry barriers arising from regulatory requirements, capital intensity, technical expertise, and market access constraints. These barriers influence the ability of new participants to enter the industry and scale operations across fertilizers, pesticides, micronutrients, and bio-stimulants. Key barriers to entry are:

1. **Regulatory Approvals and Compliance Requirements**
   The agrochemicals industry is governed by detailed regulatory frameworks covering product registration, manufacture, sale, and usage. Crop protection products are subject to approval and oversight under legislation such as the proposed Pesticides Management Bill, administered by the Ministry of Agriculture and Farmers Welfare, with regulatory supervision by bodies such as the Central Insecticides Board and Registration Committee. Compliance with testing, registration, labeling, and periodic review requirements involves significant time, cost, and procedural complexity, which acts as a meaningful barrier for new entrants.

2. **High Capital and Infrastructure Requirements**
   Manufacturing and distributing agrochemicals require significant investment in production facilities, quality control systems, storage infrastructure, and logistics. The capital intensity is higher for products such as fertilizers and formulated crop protection chemicals, creating entry constraints for smaller players.

3. **Technical and Formulation Expertise**
   Development of effective agrochemical products requires technical knowledge in chemistry, agronomy, and formulation science. In segments such as pesticides, micronutrients, and bio-stimulants, product efficacy and consistency depend on specialized expertise, which limits entry by inexperienced participants.

4. **Established Distribution and Market Access**
   Access to established distribution networks and dealer relationships is critical for reaching end users. New entrants face challenges in building last-mile connectivity and competing with existing players that have long-standing channel relationships.

5. **Brand Trust and Farmer Acceptance**
   Purchasing decisions in the agrochemicals industry are influenced by product performance and reliability. Established brands benefit from farmer trust built over time, making it difficult for new entrants to gain acceptance without demonstrated field performance.

6. **Economies of Scale and Cost Competitiveness**
   Existing players benefit from scale advantages in procurement, manufacturing, and logistics. New entrants may face cost disadvantages until sufficient scale is achieved, particularly in price-sensitive segments such as fertilizers and certain crop protection products.

9.4 Consolidation Trends

Consolidation in the agrochemicals industry is evolving as a strategic response to regulatory intensity, cost pressures, and changing demand patterns across fertilizers, pesticides, micronutrients, and bio-stimulants. These trends reflect how industry participants are reshaping scale, portfolios, and market access rather than merely expanding capacity. Various trends in the industry are:

1. **Consolidation of Registered Product Portfolios**
   There is a visible trend of consolidation of registered pesticide and specialty agrochemical portfolios, as maintaining registrations has become increasingly cost- and time-intensive. Players with limited compliance capabilities are divesting or discontinuing products, while larger participants consolidate approved actives and formulations under fewer entities.

2. **Shift of Consolidation Focus Toward Specialty Products**
   Consolidation activity is increasingly centered on micronutrients and bio-stimulants rather than bulk fertilizers. Companies are acquiring or absorbing specialty product lines to strengthen presence in higher-value segments.

3. **Distribution Networks Becoming Consolidation Targets**
   Market access is driving consolidation, with companies seeking to combine manufacturing or formulation capabilities with established dealer and retailer networks. Control over distribution is emerging as a key consolidation lever.

4. **Preference for Portfolio Expansion Over Capacity Expansion**
   Consolidation is increasingly driven by portfolio acquisition rather than greenfield capacity addition. Companies prefer acquiring existing products with market acceptance instead of developing new formulations from scratch.

5. **Rationalisation of Overlapping Brands and Products**
   Post-consolidation, companies are streamlining overlapping brands, formulations, and SKUs. This trend is leading to narrower but stronger product portfolios and lower regulatory maintenance burden.

6. **Exit of Small and Sub-Scale Manufacturers**
   Smaller players with limited scale or compliance capability are gradually exiting certain product categories. This trend is reducing fragmentation, particularly in regulated and formulation-heavy segments.

9.5 Key Indian Players

1. **UPL Limited**
   UPL Limited is a diversified provider of agricultural solutions engaged in the manufacture and distribution of crop protection products, natural solutions, and related agricultural inputs. The Company operates across the agricultural value chain, with a sales presence in more than 140 countries and a portfolio comprising over 14,000 product registrations, enabling participation across multiple crops and geographies. Its operations are supported by 44 manufacturing facilities and 25 research and development facilities, reflecting its integrated production and innovation capabilities. UPL employs over 12,000 personnel globally and serves a broad customer base including smallholder farmers, large commercial farms, and agricultural cooperatives.

2. **Rallis India Limited**
   Rallis India Limited is a subsidiary of Tata Chemicals Limited and is engaged in providing a wide range of agri-input solutions across crop protection, crop nutrition, seeds, and plant growth nutrients. The Company has established a presence across the agricultural value chain and offers a diversified product portfolio comprising pesticides, fungicides, insecticides, seeds, and nutrition solutions, catering to varied crop and farming requirements. Rallis follows a research- and science-led approach to product development, with a focus on innovation aimed at improving farm productivity. Its operations are supported by a well-established and penetrative distribution network, with a large base of dealers and retailers enabling extensive reach across agricultural regions, along with export presence across multiple overseas markets. The Company's emphasis on product quality, innovation, and farmer-centric solutions has contributed to its reputation as a trusted agri-input solutions provider.

10. Future Outlook

The Indian agrochemicals industry is expected to retain its strategic importance within both the domestic agricultural ecosystem and the broader chemicals sector. As the fourth-largest producer of agrochemicals globally and the second-largest exporter worldwide, India has established a strong position in formulation manufacturing and export-oriented production. This structural strength, supported by technical expertise and a diversified product portfolio, is expected to underpin continued industry stability and growth.

The sector's projected contribution of approximately 40% to India's overall chemical exports by 2040 reflects its increasing significance within the country's export framework. India's cost – competitive manufacturing base, compliance capabilities, and wide portfolio of registered products position it to benefit from evolving global supply chain realignments and sustained demand for crop protection solutions across multiple geographies.

Domestically, the industry is expected to evolve in line with changing agricultural practices, including greater emphasis on balanced fertilization, improved nutrient efficiency, and adoption of specialty inputs such as micronutrients and bio-stimulants. Regulatory oversight, sustainability-focused initiatives, and technological integration in farming practices may influence product mix and usage patterns. Overall, the Indian agrochemicals industry is expected to demonstrate steady expansion, supported by its integrated value chain, export competitiveness, and alignment with long-term agricultural productivity objectives.

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Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read "***Forward-Looking Statements***" on page 13 of this Draft Prospectus for a discussion of the risks and uncertainties related to those statements and also "***Risk Factors", "Restated Financial Statement" and "Management's Discussion and Analysis of Financial Position and Results of Operations***" on pages 17, 238 and 296, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.

In this chapter, unless the context requires otherwise, in relation to business operations, any reference to the terms "Jaikisan Agrotech India Limited", "Jaikisan", "we", "us" and "our" refers to our Company. Unless stated otherwise, the financial information in this section is as per our Restated Financial Statements prepared in accordance with the Accounting Standard set forth in the Draft Prospectus.

Our Financial Year ends on March 31 of each year, so all references to a particular "Financial Year" and "FY" are to the 12-months period ended March 31 of that financial year. All references to a year are to that Financial Year, unless otherwise noted. Unless otherwise indicated or the context otherwise requires, the financial information for Financial year 2026, Financial year 2025 and Financial Year 2024 *with the Accounting Standard set forth in the Draft Prospectus.included herein is derived from the Restated Financial Statements, included in this Draft Prospectus, which have been derived from our audited financial statements and restated in accordance with the SEBI ICDR Regulations and other applicable law, as amended from time to time. For further information, see chapter titled "**Restated Financial Statements**" on page 238. Also see, **"Presentation of Financials, Industry and Market Data"** on page 15 of this Draft Prospectus. We have included various operational and financial performance indicators in this Draft Prospectus, many of which may not be derived from our Restated Financial Statements. The manner in which such operational and financial performance indicators are calculated and presented, and the assumptions and estimates used in such calculations, may vary from that used by other companies in India and other jurisdictions. Investors are accordingly cautioned against placing undue reliance on such information in making an investment decision and should consult their own advisors and evaluate such information in the context of the Restated Financial Statements and other information relating to our business and operations included in this Draft Prospectus.*

OVERVIEW

Our Company was incorporated on August 28, 2021, under the name and style of **"Jaikisan Agrotech India Private Limited"** as a private limited company under the provisions of the Companies Act, 2013, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Central Registration Centre, bearing Corporate Identification Number ("CIN") U24290MH2021PTC366463. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on November 26, 2025, and consequently, the name of our Company was changed to **"Jaikisan Agrotech India Limited"**. A fresh Certificate of Incorporation consequent upon conversion to a public limited company was issued by the Registrar of Companies, Central Processing Centre, on December 17, 2025. with CIN No. U24290MH2021PLC366463. Thereafter, pursuant to a Special Resolution passed by the Shareholders of our Company on May 07, 2026, the Main Objects Clause of the Memorandum of Association of our Company was amended to, inter alia, align the objects of the Company with its existing business activities. Consequent to such alteration of the Memorandum of Association and change in the industrial activity classification, the Registrar of Companies issued a Certificate of Registration of the Special Resolution dated May 22, 2026, and the Corporate Identification Number ("CIN") of our Company was changed **U20210MH2021PLC366463**

Jaikisan Agrotech India Limited is an integrated agri-solutions company engaged in the manufacturing, processing, formulation, marketing, and distribution of a diversified portfolio of agricultural input products spanning Pesticides, Fertilizers, Micronutrients, NPK Water-Soluble Fertilizers, Plant Growth Regulators (Bio-Stimulants), and Seeds. The Company operates with an end-to-end solutions approach designed to support crop productivity, soil health, plant growth, and yield enhancement across a wide range of crops and agro-climatic conditions. Its multi-segment product portfolio enables it to cater to varying farmer requirements while reducing dependence on any single product category and supporting revenue stability across agricultural cycles. The Company undertakes formulation and packaging through a systematic production process supported by quality checks and in-house testing infrastructure, ensuring compliance with internal standards and product consistency. Its dealer-centric distribution model leverages a network of agri-input dealers for market penetration, supported by field demonstrations, crop trials, dealer engagement programs, and institutional sales. The Company also undertakes seed production through structured contract farming arrangements, enabling traceability, quality control, and assured procurement while providing dealers with technical support and price stability.

Procurement of raw materials is carried out through diversified suppliers based on quality, cost, and reliability considerations to mitigate supply-chain risks and ensure uninterrupted operations. The business is led by experienced promoters and supported by a structured sales force and qualified personnel across operational functions. Through its integrated product portfolio and focus on quality assurance, the Company aims to strengthen dealer relationships, enhance distribution reach, and sustain long-term growth in the competitive agro-input industry.

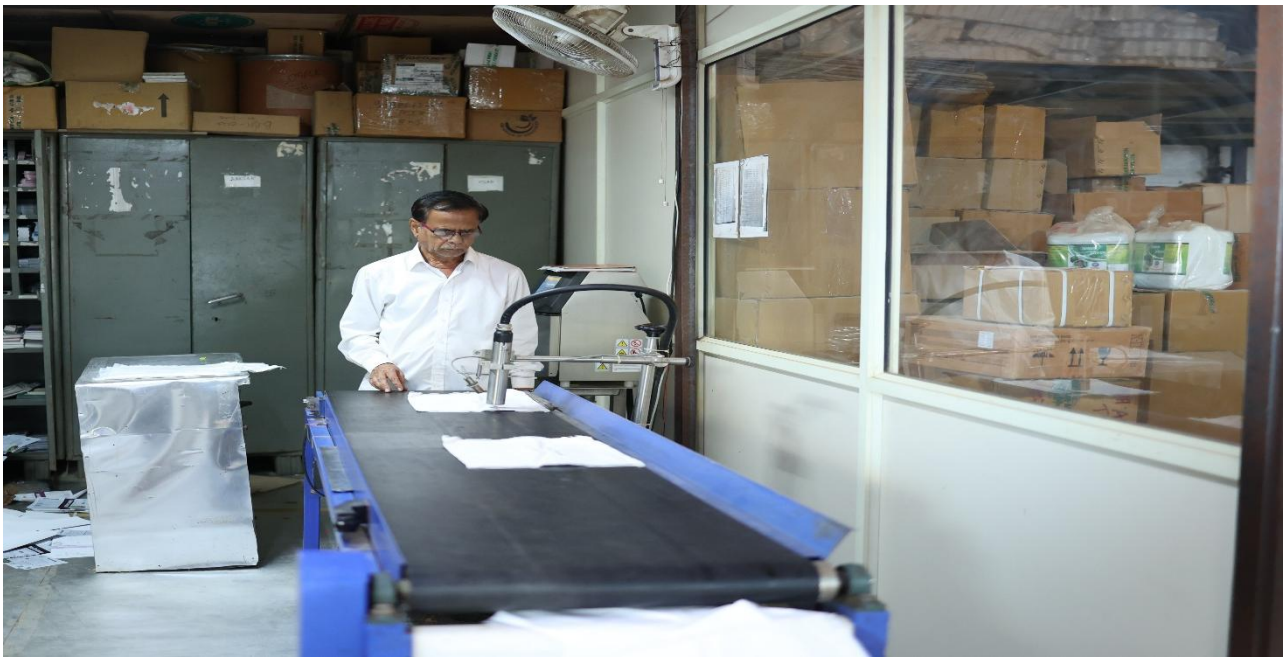
We attribute our growth to our experienced and dedicated management team. We rely on their collective expertise and industry experience have been instrumental in shaping our business strategy and driving our operational performance. The leadership of our Promoters, Mr. Machhindra Bhaurao Nalkar and Mr. Shivaji Machhindra Nalkar, has been instrumental in driving our success. With their deep industry knowledge, visionary thinking, and practical experience, they have played a crucial role in shaping and executing our growth strategies. Their leadership skills and insights of the industry have helped us to grow the business and identify changing market trends.

FACTORY, PLANT & MACHINERY

The Company operates its manufacturing and processing facility situated at Plot Nos. C-9/4, C-9/5 and C-9/6, Five-star Industrial Area Shandra, Chhatrapati Sambhajinagar, Maharashtra and at Plot No. 88, Old R.S.No.285 Paiki, New R.S.No. 601, Yogi Estate-2, Taluka Ankleshwar, Jitali, Bharuch, Gujarat, 393001. The facility is utilized for processing, manufacturing, storage of finished goods and raw materials required for our operations.

The manufacturing facility is equipped with the necessary plant and machinery required for carrying out the Company's processing and manufacturing activities efficiently. The facility also includes designated areas for unloading storage, processing, and dispatch activities.

The following photographs provide an overview of the Company's manufacturing and processing facility:

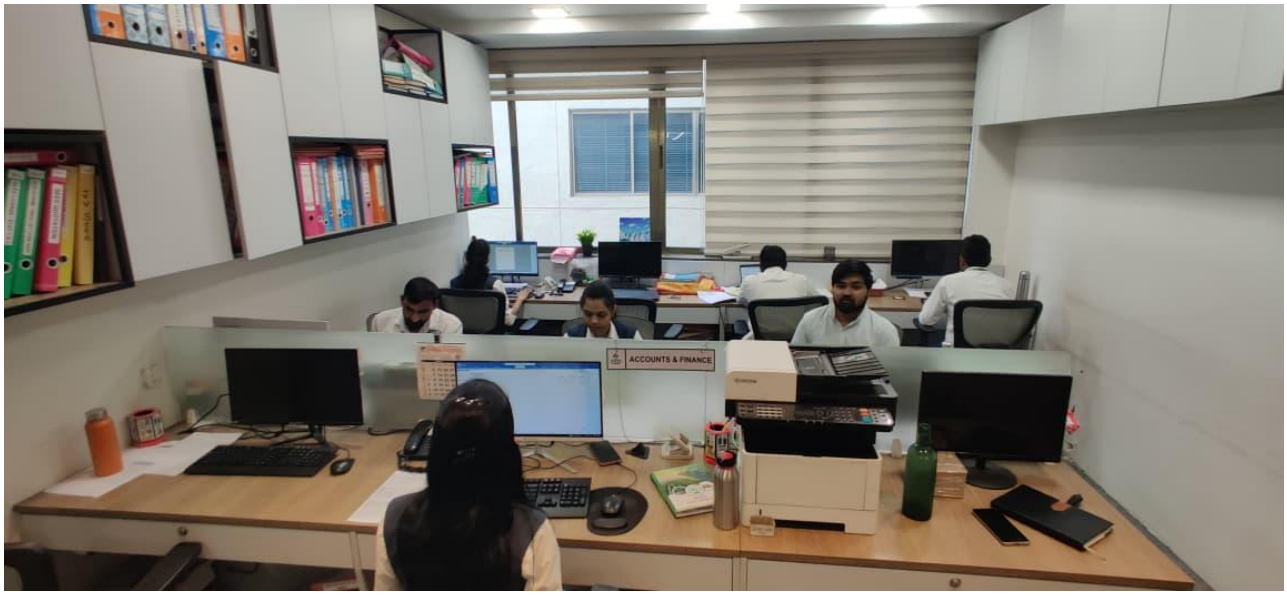


REGISTERED OFFICE

The Company operates its Registered office at Third Floor, Office No. C-28 & C-29, Prozone Trade Centre, Chikalthana, Chhatrapati Sambhaji Nagar (Aurangabad), Maharashtra, 431006. The office used Marketing Administration and other day to day business operations.

The following photographs provide an overview of the Company's manufacturing and processing facility:

JAIKISAN AGROTECH INDIA LIMITED
(CIN: U20210MH2021PLC365463)
(GSTIN: 27AAFCJ3069G1ZH)
जयकिसान ॲग्रोटेक इंडिया लिमिटेड
(CIN: U20210MH2021PLC365463)
(GSTIN: 27AAFCJ3069G1ZH)


ACCOUNTS & FINANCE

EMPLOYEES

As on March 31, 2026, our Company had 112 employees on its payroll across various functions, including production, administration, finance, marketing, sales, and management. In addition to permanent employees, our Company also engages contractual service providers for certain support functions.

Function	Number of Personnel
Board of Directors	2
Legal & Compliance	1
Account Department	4
Admin Department	3
HR Department	4
Sales & Marketing Department	71
Productions	27
Total	**112**

Our Company believes that its employees are one of its key assets and focuses on maintaining healthy employee relations, operational efficiency, and a safe working environment. We also undertake periodic training and supervision activities to enhance productivity and operational effectiveness.

CONTRACTUAL SERVICES

Our Company has engaged third-party service providers for labour, security and housekeeping services at its manufacturing facility situated at Chhatrapati Sambhajinagar, Maharashtra. Payments for such services are made directly to the respective service providers, and our Company does not directly employ the personnel deployed by such agencies. The respective service providers are responsible for compliance with applicable labour and statutory regulations in relation to their personnel.

The key services provided by such agencies are as follows:

1. **Labour Services:** Labour personnel are deployed at the manufacturing facility on a shift-wise basis for activities including repacking, processing, manufacturing assistance, and loading and unloading operations. Approximately 50 contractual workers are engaged daily through the service provider.

2. **Security and Housekeeping Services:** Security services are provided on a 24-hour basis for monitoring and safeguarding the manufacturing facility. Security personnel are responsible for managing entry and exit of vehicles and visitors, maintaining records, and ensuring safety and security of the premises. The service provider is responsible for providing uniforms, equipment, and ensuring statutory compliance relating to its personnel. Housekeeping personnel are deployed to maintain cleanliness, hygiene, and general upkeep of the manufacturing facility. Their responsibilities include sweeping, mopping, cleaning of washrooms, and waste disposal activities. The service provider is responsible for providing necessary materials and maintaining discipline and hygiene standards among its personnel. Approximately 4 Security and housekeeping personnel are engaged daily through the service provider.

BRIEF KEY FINANCIAL PERFORMANCE INDICATORS

Our Company had achieved revenue from operations of ₹ 6,510.44 lakhs in FY 2025-26, ₹ 5,215.93 lakhs in FY 2025-24 and ₹ 3,905.10 lakhs in FY 2023-24, representing 24.82%, 33.57% & -18.36% of our total income, respectively. Our revenue from operations has grown at a CAGR of 29.12% for financial year 2024 to Financial Year 2026.

Our key financial performance indicator for the financial period ended March 31,2026, March 31, 2025, and March 31, 2024, are detailed as below:

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations (₹ in Lakhs) (1)	6,510.44	5,215.93	3,905.10
Growth in Revenue from Operations (%) (2)	24.82%	33.57%	-18.36%
EBITDA (₹ in Lakhs) (3)	1,199.23	594.06	315.59
EBITDA Margin (%) (4)	18.42%	11.39%	8.08%
Restated Profit After Tax for the Year (₹ in Lakhs)	705.11	323.38	132.67

PAT Margin (%) [5]	10.83%	6.20%	3.40%
Networth (as on reporting date) [6]	1,904.48	774.36	450.98
Capital Employed (as on reporting date) (₹ in Lakhs)	3,117.00	1,866.20	1,351.07
ROE (%) [7]	52.64%	52.78%	39.23%
RoCE (%) [8]	37.14%	29.89%	20.67
Debt-Equity Ratio[9]	0.65	1.43	2.00

Notes:

[1] *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*

[2] *Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.*

[3] *EBITDA is calculated as Profit before tax + Depreciation & amortization + Finance Cost - Other Non-Operational Income*

[4] *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations*

[5] *PAT Margin (%) is calculated as PAT for the period/year divided by Revenue from Operations.*

[6] *Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.*

[7] *Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by average shareholder's equity*

[8] *Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed - Earnings before interest and tax is calculated as restated profit / (loss) after tax for the period / year plus total tax expense / (credit) plus finance costs.-Capital Employed is calculated as total equity plus total borrowings and deferred tax liabilities minus intangible assets.*

[9] *Debt includes both long-term and short-term borrowings, while Equity comprises Share Capital plus Reserves & Surplus.*

Explanation for KPI Metrics:

KPI	Explanation
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
Restated Profit After Tax	Restated PAT reflects net profit of our Company earned after deducting all expenses, including operating costs, interest, taxes, and other charges, from its total revenue.
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Networth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders 'funds'.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.
Debt-Equity Ratio	This ratio indicates the proportion of borrowed money used to run the business compared to shareholder funds.

REVENUE BREAK-UP

1. Manufacturing & Processing and Trading bifurcations

The table below sets forth the revenue bifurcation of the Company in respect of the Manufacturing and trading bifurcations for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024.

Description	For the Financial Year		
	2025-26	2024-25	2023-24

	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Manufacturing & Processing	3,243.51	49.82%	2,209.07	42.35%	1,641.54	42.04%
Trading	3,266.93	50.18%	3,006.85	57.65%	2,263.55	57.96%
Total	**6,510.44**	**100**	**5,215.93**	**100**	**3,905.10**	**100**

2. Geography Wise

We have developed extensive customer network in different states of India. Presented below is a detailed revenue distribution across different states where the Company operates. This state-wise analysis illustrates the geographical spread of our business, depicting the Company's performance, market penetration, and growth opportunities.

State	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Maharashtra	6,403.57	98.36%	5,146.72	98.67%	3,880.58	99.37%
Gujarat	35.86	0.55%	2.05	0.04%	7.08	0.18%
Karnataka	63.83	0.98%	62.52	1.20%	-	
Chhattisgarh	7.19	0.11%	4.64	0.09%	-	
Uttar Pradesh	-		-		17.44	0.45
Total	**6,510.44**	**100%**	**5,215.93**	**100%**	**3,905.10**	**100%**

3. Product Category-wise Break-up

The table below sets forth the revenue bifurcation of the Company in respect of the Manufacturing and trading bifurcations for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024.

Description	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Pesticides	364.98	5.61%	340.03	6.52%	368.99	9.45%
Fertilizers	3080.67	47.32%	1950.29	37.39%	1272.56	32.59%
Micronutrient (NPK)	1708.33	26.24%	1846.91	35.41%	1774.98	45.45%
PGR	392.58	6.03%	494.67	9.48%	316.35	8.10%
Seeds	963.88	14.81%	584.03	11.20%	172.22	4.41%
Total	**6510.44**	**100%**	**5215.93**	**100%**	**3905.10**	**100%**

4. Product wise revenue bifurcation

The table below shows product wise revenue bifurcation of top 10 most selling products for the Financial Years ended March 31, 2026, March 31, 2025, March 31, 2024.

Name of the Product	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations

Jaikisan Super Danedar 50Kg	891.29	13.69%	547.49	10.50%	291.05	7.45%
PDM Potash 50Kg	667.22	10.25%	482.44	9.25%	625.78	16.02%
Jaikisan Special-52 52Kg	392.14	6.02%	262.53	5.03%	295.40	7.56%
Polyhalite Fert- 50 Kg	251.33	3.86%		-		
Jaikisan SugarCane Special 50Kg	207.65	3.19%	167.84	3.22%	188.99	4.84%
Jaikisan Zinc Sulphate 33% 10Kg	204.61	3.14%		-		
Jaikisan Special-26 26Kg	173.02	2.66%	149.42	2.86%	140.45	3.60%
Jaikisan NPK 00-52-34	170.15	2.61%	269.78	5.17%	468.46	12.00%
Jaikisan NPK 12-61-00	164.27	2.52%	286.85	5.50%	358.55	9.18%
Jaikisan Neem Powder 40Kg	158.00	2.43%	131.22	2.52%		
Jaikisan NPK 19-19-19			198.44	3.80%	290.74	7.45%
IMIDACHLOPRID TECH			146.13	2.80%		
NPK 12-61-00					488.23	12.50%
Jaikisan NPK 00-00-50					191.16	4.90%
Total	**3,279.68**	**50.38%**	**2,642.12**	**50.65%**	**3,338.82**	**85.50**

5. Revenue Bifurcation from Top Ten Customers

The table below sets out the cumulative sales from our top ten customers for Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024.

(₹ in Lakhs, except %)

Particulars	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Top 1 Customer	360.34	5.53%	328.59	6.30%	70.58	1.81%
Top 5 Customer	1,050.16	16.13%	681.94	13.07%	239.56	6.13%
Top 10 Customer	1,347.09	20.69%	833.57	15.98%	367.71	9.42%
Total		**100%**		**100%**		**100%**

RAW MATERIAL

The Company's operations require a range of raw materials used in the manufacturing, processing and formulation of agrochemical products, including active ingredients, technical-grade chemicals, solvents, intermediates, carriers, surfactants, and packaging materials. These raw materials are procured from a diversified base of domestic suppliers, depending on availability, quality specifications, and cost considerations. The Company selects supplier based on factors such as product quality, consistency of supply, pricing, and regulatory compliance. Procurement planning is aligned with production schedules and seasonal demand patterns to ensure uninterrupted manufacturing operations. The Company generally does not rely on a single supplier for critical raw materials and seeks to mitigate supply chain risks through vendor diversification and inventory management practices. Details of the major raw materials consumed by the Company, including the major raw materials by value, are set out below.

Sr. No	Particulars
1.	PDM Potash
2.	Magnesium Sulphate
3.	Organic Manure
4.	Ammonium Sulphate -Rm
5.	Sodium Sulphate Rm
6.	Dolomite Rm
7.	Bentonite Granules
8.	Ferrous Sulphate Rm

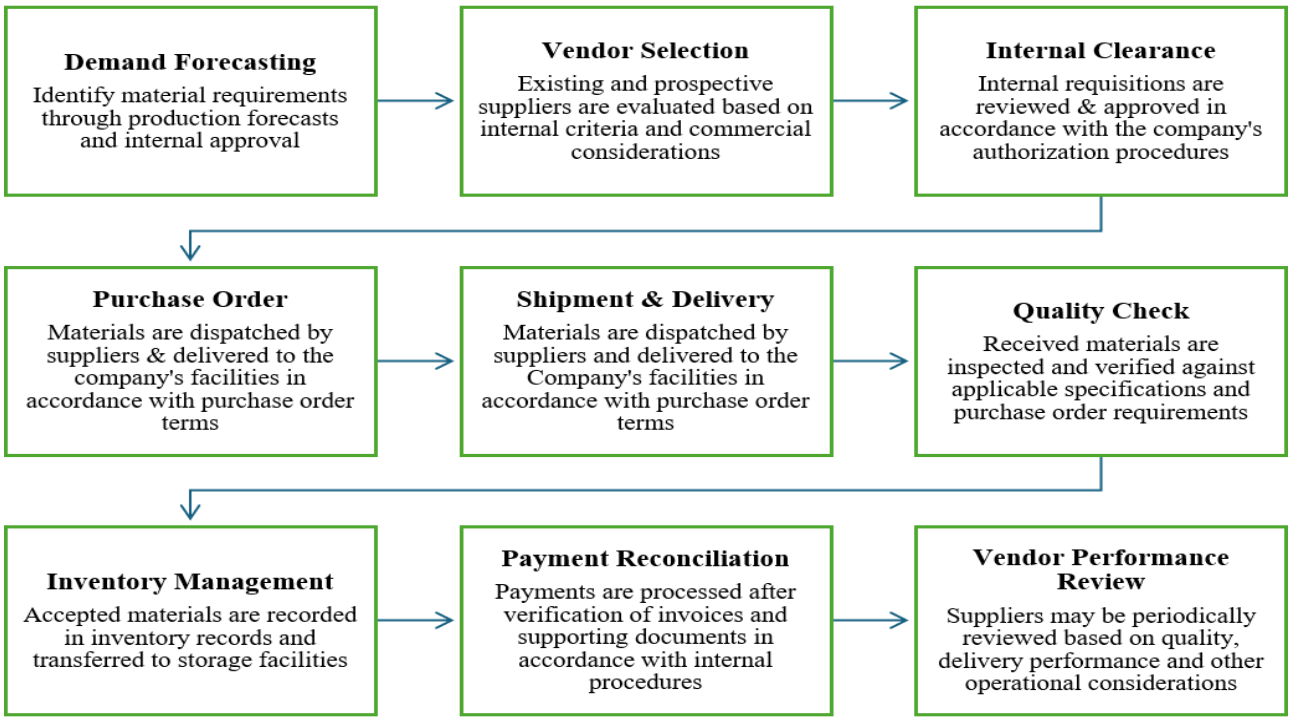
Purchase of major Products

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Jaikisan Super Danedar 50Kg	382.75	260.10	145.08
PDM Potash 50Kg	79.61	251.07	321.44
Jaikisan Special-52 52Kg	173.20	173.15	127.56
Ammonium Sulphate-Rm	127.92	122.88	108.18
20:20:00 50Kg Fertilizer Finish Goods	102.44	-	-
Magnesium Sulphate 50kg-Rm	102.31	-	-
Jaikisan Neem Powder 40Kg	95.44	83.30	-
Jaikisan Special-26 26Kg	87.08	71.83	-
18:18:10 50kg	80.41	-	-
10:20:20 50Kg	79.12	-	-
IMIDACHLOPRID TECH	-	162.30	-
NPK 12-61-00 RM	-	80.53	-
Jaikisan NPK 12-61-00 1Kg	-	78.77	111.76
Jaikisan SugarCane Special 50Kg	-	73.20	90.13
NPK 00-52-34 RM	-	-	109.98
Jaikisan NPK 19-19-19- 1Kg	-	-	107.64
Jaikisan NPK 00-52-34 1Kg	-	-	127.72
NPK 19-19-19 RM	-	-	82.55
Total	**1,310.27**	**1,357.13**	**1,332.05**

Raw Material Procurement from Top 10 Suppliers

Particulars	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Top 1 Supplier	697.67	19.99%	666.91	20.82%	327.59	14.41%
Top 5 Supplier	1,574.61	45.12%	1,506.63	47.03%	1,042.85	45.86%
Top 10 Supplier	2,201.34	63.07%	2,034.27	63.51%	1,463.37	64.36%
Total		**100%**		**100%**		**100%**

PROCUREMENT FLOW CHART



The Company follows an established procurement process for sourcing raw materials and other inputs required for its operations. The process broadly commences with the identification of material requirements based on production and business needs. Vendors are selected from an identified set of suppliers based on internal considerations.

Purchase orders are issued in accordance with internal authorization procedures and budgetary approvals, as applicable. The Company places orders specifying the quantity and other relevant commercial terms.

Upon receipt of materials, the Company undertakes verification of the materials with reference to purchase orders, delivery documents and applicable quality specifications. The materials received are thereafter recorded in the Company's inventory records and stored as per internal practices.

Payments to suppliers are made in the ordinary course of business after internal verification of invoices and receipt of materials. The Company also undertakes periodic review of suppliers based on operational requirements.

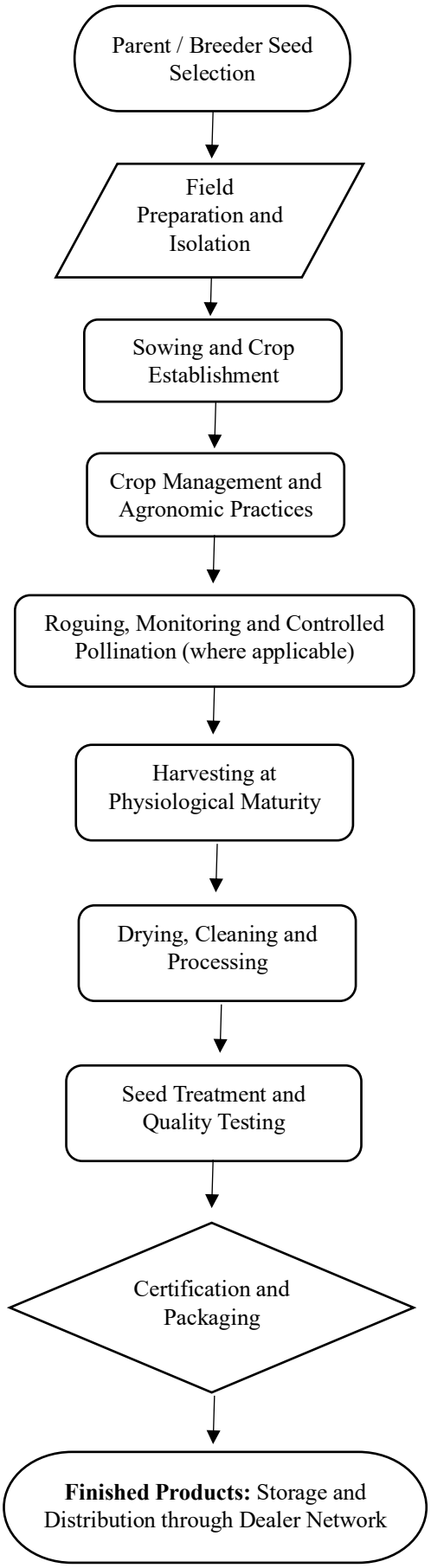
FORMULATION PROCESS FLOWCHART

The Company undertakes manufacturing, formulation, processing and packaging of agricultural input products Fertilizers, Micronutrients, NPK Water-Soluble Fertilizers, Plant Growth Regulators (Bio-Stimulants), and Seeds. The following are the formulation processing flowcharts for the Seeds, Fertilizers PGR and NPK Water-Soluble Fertilisers.

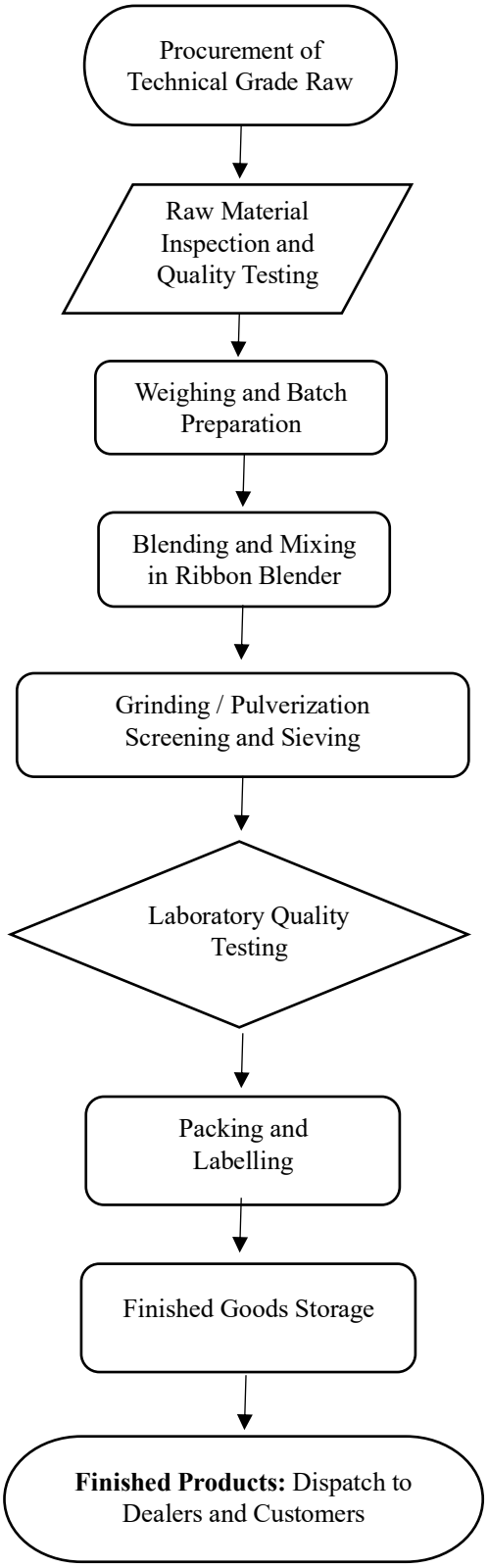
SEED PROCESSING FLOWCHART

The Company undertakes seed processing and packaging activities for various crop categories including Cotton Seeds, Soyabean Seeds, Paddy Seeds, Hybrid Maize Seeds and many more. While the process may vary depending upon the crop and seed variety, the broad process flow is as follows:

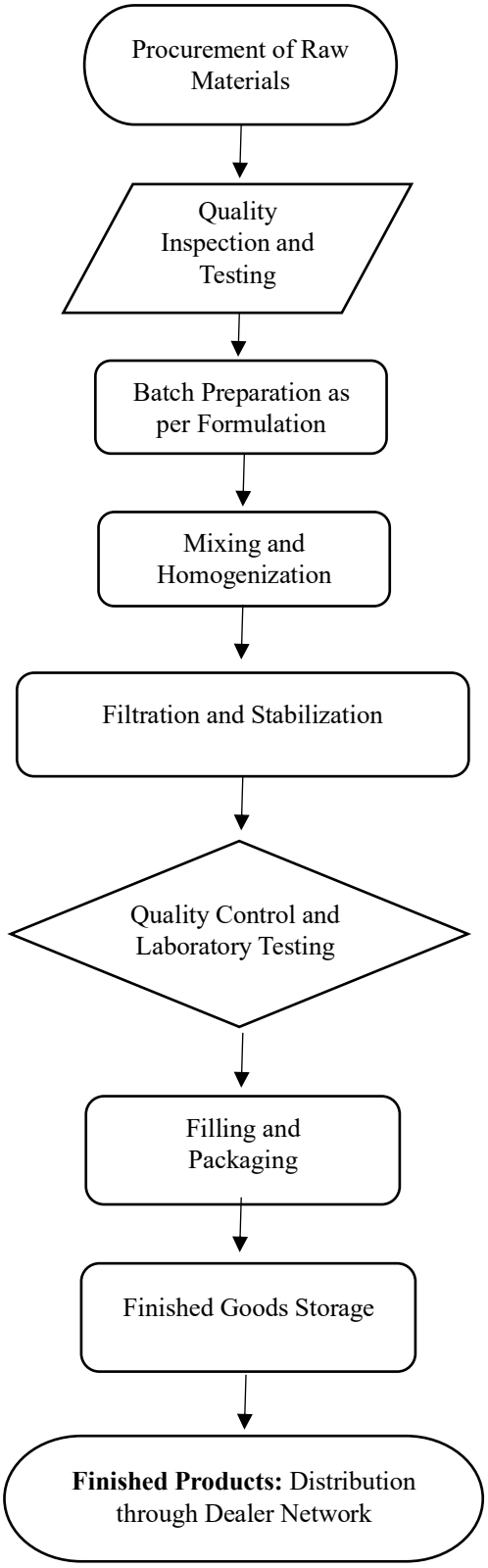
Seed Production and Processing Flowchart


Parent / Breeder Seed Selection
Field Preparation and Isolation
Sowing and Crop Establishment
Crop Management and Agronomic Practices
Roguing, Monitoring and Controlled Pollination (where applicable)
Harvesting at Physiological Maturity
Drying, Cleaning and Processing
Seed Treatment and Quality Testing
Certification and Packaging
Finished Products: Storage and Distribution through Dealer Network

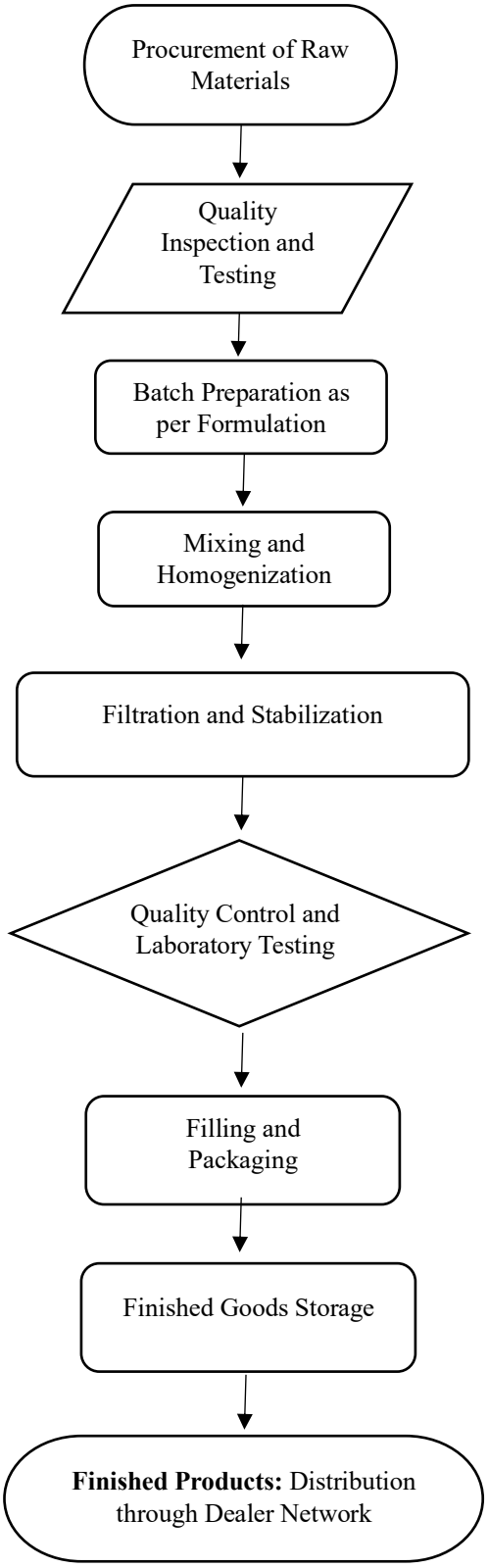
Fertilizer Formulation Process



PGR & Bio-Stimulants Formulation Process



NPK Water Soluble Fertilizer Formulation Process



SEED PRODUCTION THROUGH CONTRACT FARMING MODEL.

The Company follows a contract farming model for the production of various seeds, including cotton seeds, soybean seeds, paddy seeds and hybrid maize seeds. Under this model, the Company enters into arrangements with farmers for seed production and provides breeder seeds, foundation seeds or parental lines, as applicable, along with technical guidance and supervision throughout the crop cycle.

The Company assists farmers in field preparation, crop planning and cultivation practices and provides guidance relating to sowing, isolation requirements, crop management, fertilization, irrigation, pest control and other agronomic practices. The Company also undertakes periodic field inspections, monitoring and roguing activities to maintain genetic purity and quality standards. In the case of hybrid seeds, the Company supervises pollination and other critical activities to ensure adherence to prescribed standards.

Upon attainment of physiological maturity, the harvested seed produce is procured by the Company and subjected to drying, cleaning, processing and quality evaluation procedures. The seeds are tested for various quality parameters, including germination, moisture content, genetic purity and seed health, in accordance with applicable standards and certification requirements. Thereafter, the seeds are packed and distributed through the Company's dealer network.

Payments to farmers are made based on the quantity and quality of seeds accepted by the Company. The contract farming model enables the Company to maintain traceability, ensure quality and genetic purity, support scalable seed production and strengthen relationships with farming communities while minimizing the requirement for ownership of large agricultural land holdings.

QUALITY CONTROL

The Company places significant emphasis on maintaining quality standards across its product portfolio. To support its quality assurance processes, the Company has established an in-house laboratory facility equipped to undertake testing and evaluation of products and raw materials in accordance with applicable specifications and quality parameters. The Company is supported by experienced personnel engaged in quality control and quality assurance functions who oversee various stages of procurement, production and product evaluation. Raw materials and finished products are subjected to quality checks based on prescribed standards and internal quality requirements, as applicable.

The Company follows batch-wise quality control procedures for products manufactured and formulated by it. Samples are tested and evaluated for relevant quality parameters before being approved for dispatch. Products are released for sale and distribution only after completion of the applicable quality verification process. In addition, the Company undertakes periodic monitoring of production processes and quality parameters to ensure consistency in product quality and compliance with applicable standards. Through its quality control framework, the Company seeks to maintain product reliability and customer satisfaction across its various product categories.

STRENGTHS OF THE COMPANY

1. **Diversified and Comprehensive Product Portfolio Across Key Agri-Input Product Category**

Jaikisan Agrotech India Limited has developed a diversified and comprehensive agri-input product portfolio, positioning it distinctly from many of its peers that typically operate within limited or single product categories. Under its integrated agri-solutions umbrella, the Company offers products across multiple high-demand agricultural input product Category, including pesticides, fertilizers, micronutrients and NPK water-soluble fertilizers, plant growth regulators (bio-stimulants), and seeds.

This multi-product Category presence enables the Company to cater to varied crop requirements across different agro-climatic zones and farming cycles, while also reducing dependence on any single product category. The breadth of the Company’s offerings allows it to provide end-to-end crop solutions, thereby enhancing farmer engagement, improving cross-selling opportunities, and strengthening brand recall at the distributor and retailer levels.

Further, the diversified product mix provides revenue stability by mitigating the impact of seasonality, regulatory changes, or demand fluctuations affecting any particular agri-input. This integrated approach differentiates the Company from peers with narrower portfolios and supports sustainable growth through multiple product verticals. As on March 31, 2026, the Company offered 144 products across its various agri-input categories, reflecting the breadth and diversification of its product portfolio.

The diversification of our product portfolio is also reflected in the contribution of various product categories to our revenue from operations. For further details on the Product Category -wise and product-wise revenue contribution of our products, please see ***"Our Business– Product Category -wise Breakup" and "Product-wise Revenue Bifurcation"*** on page 159 of this Draft Prospectus.

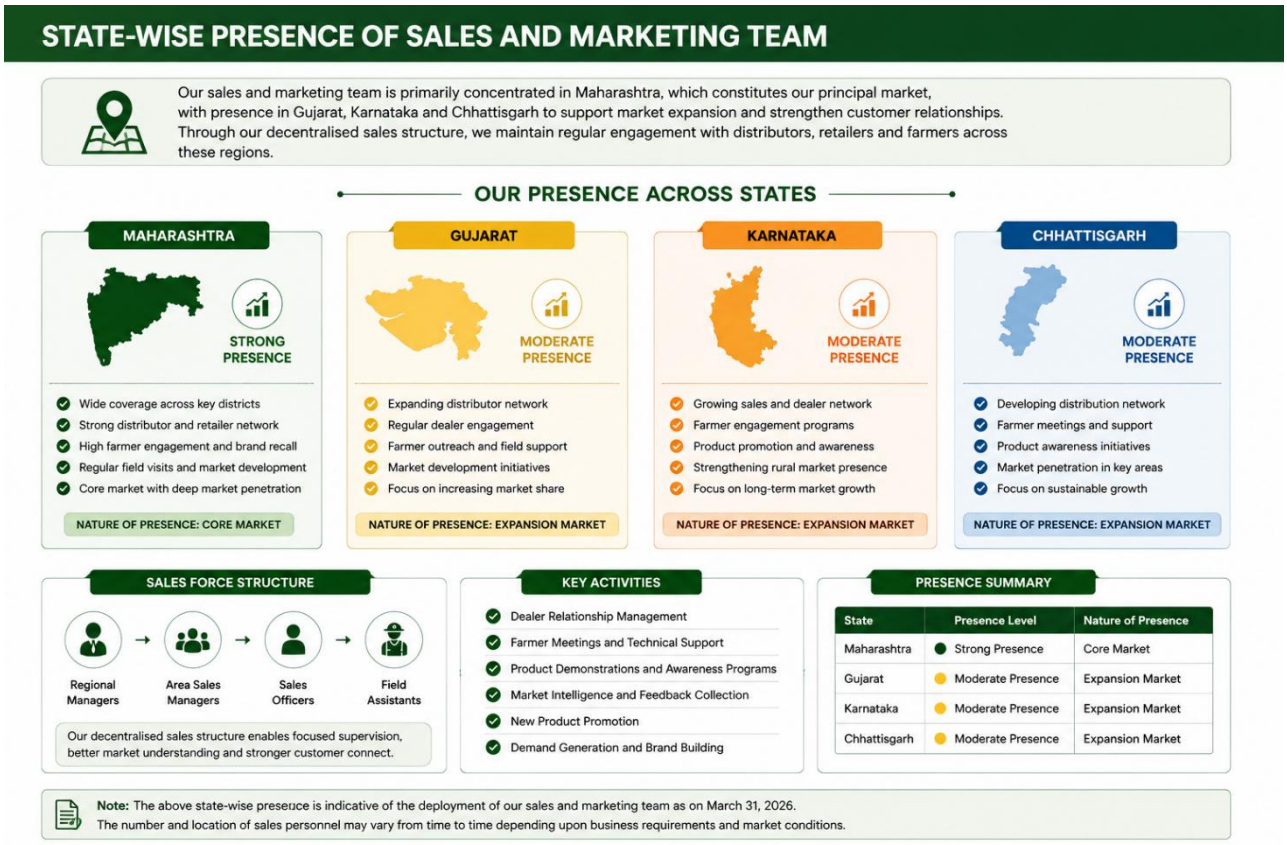
2. Well-Structured and Decentralised Sales Force

Jaikisan Agrotech India Limited has established a structured and decentralised sales force comprising Regional Managers, Area Sales Managers, Sales Officers and Field Assistants. This multi-tier sales structure enables the Company to maintain regular engagement with distributors, retailers and farmers across its areas of operation.

The decentralised nature of the sales organisation allows for focused supervision of assigned territories, facilitates timely market feedback and supports efficient execution of sales and marketing initiatives. Through its field-level presence, the Company is able to better understand customer requirements, promote its product portfolio and strengthen relationships with its distribution network.

The Company believes that its sales force structure supports market penetration, enhances customer engagement and provides a scalable platform for future growth.

The map below illustrates the geographical presence of the Company's sales force across various districts of Maharashtra as on March 31, 2026. The Company's decentralised sales structure enables it to maintain on-ground engagement with distributors, retailers and farmers across its key operating regions and facilitates effective market coverage.



3. Experienced Promoters and Management Team

The Company is led by an experienced and dedicated management team, under the guidance of its Promoters. Our Promoters, Mr. Machhindra Bhaurao Nalkar (Chairman and Managing Director) and Mr. Shivaji Machhindra Nalkar (Whole time Director and CEO), possess over 40 years and 15 years of experience, respectively, in the seeds, fertilizers, pesticides and agro-input sectors and have played a significant role in the growth and development of the Company's business. The Company is also supported by Mr. Akshay Machhindra Nalkar, Promoter and Marketing Head (*SMP*), who oversees the marketing and sales functions of the Company. His involvement in market development initiatives, customer engagement and expansion of the Company's distribution network contributes to strengthening the Company's market presence and business operations. Our Promoters have been instrumental in formulating business strategies, expanding product offerings, strengthening distribution networks, improving operational efficiencies, and driving customer-focused

initiatives. Their deep understanding of agricultural practices, farmer requirements, and agri-input markets enables the Company to respond effectively to changing market dynamics and evolving customer needs.

The Company is supported by personnel possessing experience across various functional areas, including sales, marketing, operations, procurement, finance and quality assurance. Their collective expertise supports effective decision-making and contributes to the long-term strategic direction of the Company. We believe that this combination of promoter leadership and professional oversight supports the Company's continued growth and operational development as it continues to expand its presence in existing markets and explore new growth opportunities. The Company follows a collaborative and function-oriented management approach, which we believe is critical to sustaining operational performance and scalability. The management team's collective experience enables the Company to identify market opportunities, manage business operations efficiently, leverage distributor and farmer relationships, and adapt to changes in customer preferences and regulatory environments.

Supported by a qualified pool of employees, including personnel engaged in quality assurance, sales, and operations, the Company has demonstrated its ability to manage and grow its operations while maintaining consistency in financial performance. We believe that the combined experience and expertise of our Promoters, management team, and employees in the agro-input sector provides the Company with a sustainable competitive advantage.

4. Extensive Dealer Network with Strong Farmer Connectivity

The Company has established a widespread distribution network comprising approximately 2,781 active dealers across Maharashtra, with additional presence in Gujarat, Karnataka and Chhattisgarh. The extensive dealer network enables the Company to maintain strong relationships with distributors, retailers and farmers and ensures timely availability of products, particularly considering the seasonal nature of agricultural activities.

The Company continuously engages with dealers and farmers through training programmes, seminars, field visits and product demonstrations, which help strengthen brand visibility and improve customer relationships. The breadth of its dealer network provides a platform for introducing new products, enhancing market penetration and supporting future growth. The Company believes that its extensive distribution network and direct farmer engagement capabilities constitute a significant competitive advantage.

5. Integrated Agri-Solutions Provider Catering to Diverse Farming Requirements.

The Company offers a broad spectrum of agricultural inputs comprising pesticides, fertilizers, micronutrients, NPK water-soluble fertilizers, plant growth regulators (bio-stimulants) and seeds, enabling it to provide integrated crop solutions to farmers. Its diversified product offerings cater to different crops, seasons and farming practices, including conventional farming, scientific farming and other cultivation methods.

The Company's ability to provide multiple agri-input solutions under a single brand facilitates cross-selling opportunities, enhances customer retention and strengthens relationships with distributors and farmers. The Company believes that its integrated product approach enables it to address diverse agricultural requirements and differentiate itself from competitors operating in limited products.

6. Diversified Revenue Streams Across Multiple Product Categories

The Company derives its revenue from a diversified portfolio of products across multiple agri-input and is not dependent on any single product or product category. As on March 31, 2026, the Company offered more than 144 products across various categories, including pesticides, fertilizers, micronutrients, NPK water-soluble fertilizers, plant growth regulators (bio-stimulants) and seeds, catering to different crops, farming practices and seasonal requirements.

The diversified nature of the Company's product portfolio enables it to cater to varying agricultural requirements and provides multiple revenue streams across crop cycles and geographies. Such diversification reduces dependence on any particular product category and mitigates the impact of seasonality, demand fluctuations and changes in crop patterns affecting any specific products. The Company believes that its diversified revenue base contributes to stability in operations and supports sustainable growth.

For details of the Company's major products and segment-wise revenue contribution, please refer to the sections titled "**Our Business – Product Portfolio**", "**Product Category-wise Breakup**" and "**Product-wise Revenue Bifurcation**" beginning on page 159 of this Draft Prospectus.

7. **Backward Integration through Proposed Manufacturing Facility to Strengthen our NPK Water-Soluble Fertilizer Operations**

Our Company is engaged in the formulation and sale of NPK water-soluble fertilizers, wherein certain specific chemical inputs required for formulation are presently procured from third-party manufacturers and suppliers. The availability of certain such chemical inputs is limited and they are not readily available in the market in the required quantities. Consequently, our ability to manufacture and supply NPK water-soluble fertilizers is dependent, among other factors, on the timely availability of these specific chemical inputs from third-party sources.

Our revenue from NPK water-soluble fertilizers was ₹1,774.98 lakhs in Fiscal 2024, ₹1,846.91 lakhs in Fiscal 2025 and ₹1,708.33 lakhs in Fiscal 2026, representing 45.45%, 35.41% and 26.24% of our revenue from operations, respectively. The decline in revenue from NPK water-soluble fertilizers in Fiscal 2026 was attributable, inter alia, to constraints in the availability of certain specific chemical inputs required for formulation of NPK water-soluble fertilizers, which restricted our ability to cater to the demand for such products. Accordingly, our ability to increase the scale of our NPK water-soluble fertilizer operations has been constrained by our dependence on third-party manufacturers and suppliers for such inputs.

In order to address these supply-side constraints, our Company proposes to establish a new manufacturing facility at Chhatrapati Sambhajinagar, Maharashtra. The proposed facility represents a backward integration of our existing NPK water-soluble fertilizer operations and is intended to enable our Company to manufacture certain specific chemical inputs that are presently procured from third-party manufacturers and subsequently utilise such inputs for formulation of NPK water-soluble fertilizers.

We believe that the proposed backward integration, upon commencement of commercial operations, will enable us to have greater control over the availability and quality of certain critical chemical inputs, reduce our dependence on third-party manufacturers and suppliers, improve production planning and provide greater flexibility in responding to demand for our NPK water-soluble fertilizer products. Further, improved availability of such inputs is expected to enable us to better utilise our formulation capabilities and cater to customer requirements which may otherwise be constrained by non-availability or limited availability of such inputs.

The proposed manufacturing facility is therefore expected to address an existing supply-side constraint in our NPK water-soluble fertilizer operations and provide us with a platform to scale such operations, improve supply reliability and strengthen our presence in the NPK water-soluble fertilizer business. For further details of the proposed manufacturing facility, see "***Objects of the Issue***" beginning on page 81.

STRATEGIES OF THE COMPANY

1. **Strengthen and Expand Our Distribution Network Across Existing and New Geographies**

The Company intends to deepen its market penetration in its existing operational states of Maharashtra, Gujarat, Karnataka and Chhattisgarh by increasing the density of its agri-input dealer network. Simultaneously, the Company plans to expand into additional agro-climatically compatible regions where it believes there is potential demand for its product portfolio, particularly fertilizers, micronutrients and hybrid seeds. Such expansion is proposed to be undertaken in a phased and calibrated manner by leveraging the Company's existing distribution network and decentralised sales structure comprising Regional Managers, Area Sales Managers, Sales Officers and Field Assistants. The Company believes that an expanded distribution footprint, coupled with continued field-level customer engagement and after-sales support, will enhance product accessibility, strengthen brand visibility and support future business growth.

2. **Increase Revenue Contribution from Manufacturing vis-à-vis Trading**

The Company currently derives its revenue from a combination of manufacturing/formulation activities and trading of agri-input products. During Financial year 2025-26, manufactured and formulated products contributed 49.82% of the Company's revenue from operations, while for financial year 2024-25 manufactured and formulated products contributed 42.35%The Company intends to progressively increase the contribution of products manufactured and formulated under its own brands in its overall revenue mix.

To achieve this objective, the Company proposes to strengthen its manufacturing and formulation capabilities through expansion of existing operations at Chhatrapati Sambhajinagar, Maharashtra, enhancement of technical and product development capabilities, and introduction of additional products under its proprietary brands. Further, the proposed establishment of a new manufacturing facility for NPK water-soluble fertilizers, as detailed under ***"Objects of the Issue"***, beginning on page no. 81, is expected to support the Company's manufacturing footprint and product portfolio.

The Company believes that increasing the contribution of manufactured and formulated products may improve operational efficiencies, enhance value addition across the supply chain, strengthen brand positioning and reduce dependence on third-party procurement for certain product categories. For details of our manufacturing operations and revenue contribution from various product categories, please see ***"Our Business – Manufacturing Operations", "Segment-wise Breakup" and "Product-wise Revenue Bifurcation"*** on pages 158, and 159, respectively.

3. Strengthen Customer Relationships Through Field-Level Engagement and Technical Support

The Company intends to further strengthen its engagement with farmers, distributors and retailers through its field-based sales force comprising Regional Managers, Area Sales Managers, Sales Officers and Field Assistants. The Company proposes to continue providing product-related guidance, technical support and crop-specific information to customers across its areas of operation. Through regular interaction with farmers and channel partners, the Company seeks to improve awareness of its product portfolio, strengthen customer relationships and enhance market acceptance of its products, including its proprietary hybrid seed varieties. The Company believes that sustained field-level engagement and after-sales support will contribute to increased customer retention, improved brand visibility and expansion of its business operations.

4. Strengthen Human Resources to Support Business Expansion

The Company intends to continue strengthening its human resource base across sales, marketing, manufacturing, quality assurance, procurement and other operational functions to support its future growth initiatives. As the Company expands its distribution network, product portfolio and manufacturing capabilities, it expects to augment its workforce in line with operational requirements. The Company believes that attracting and retaining qualified personnel, coupled with continuous development of employee capabilities, will support efficient execution of its business strategies and enable it to maintain operational standards across its areas of operation. The Company also intends to leverage the experience of its Promoters and senior management team in developing and strengthening its organizational capabilities as it pursues future growth opportunities.

CAPACITY AND CAPACITY UTILISATION

The below table sets forth the capacity and capacity utilization of our manufacturing facility for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024:

Particulars	Units	FY 2025-26	FY 2024-25	FY 2023-24
Fertilizer				
Installed Capacity	MT	1000	1000	1000
Capacity Utilization	MT	854	741	504
PGR (Plant Growth Regulators)				
Installed Capacity	LTR	2,50,000	2,50,000	2,50,000
Capacity Utilization	LTR	2,18,142	2,48,312	1,45,433
Installed Capacity	MT	600	600	600
Capacity Utilization	MT	212	207	595
NPK				
Installed Capacity	MT	4000	4000	4000
Capacity Utilization	MT	3941	3275	2801
Seeds				
Installed Capacity	MT	1000	1000	1000
Capacity Utilization	MT	368	529	487

**As certified by M/S Oza Associates, Chartered Engineer vide certificate dated June 19, 2026.*

OUR PRODUCTS OFFERING

As on the date of this Draft Prospectus, we market and distribute a diversified range of agricultural inputs catering to various crop and nutrient requirements. Our product portfolio spanning Pesticides, Fertilizers, Micronutrients, NPK Water-Soluble Fertilizers, Plant Growth Regulators (Bio-Stimulants), and Seeds. These products are marketed under our brands and are supplied through our dealer network spread across Maharashtra and other states.

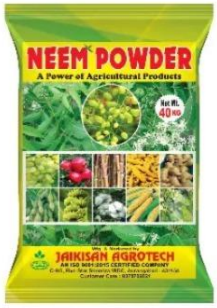
Fertilizers:

Fertilizers find their application in a wide range of crops including cereals, pulses, fruits, and vegetables. They are vital to enrich soil fertility, replenish essential nutrients, and support healthy plant growth. Fertilizers are used both to prevent nutrient deficiencies and to enhance crop productivity.

There are different types of fertilizers such as **organic fertilizers, chemical fertilizers, and bio-fertilizers**. Organic fertilizers improve soil structure and microbial activity, chemical fertilizers provide quick nutrient availability, and bio-fertilizers promote sustainable nutrient cycling. Their usage results in better crop yields, improved quality of produce, and enhanced storage life.

We have a broad range of fertilizers that are used to supply and balance nutrients required for crop growth, ensuring higher productivity and quality. Set out below are the top 10 Fertilizer products sold by the Company, based on sales:

	Common Name	**Jaikisan Superpower Danedar**
	Dose	200 kg per acre.
	Crop for which Product can be used	All Crop
	Use/Benefits	Provides nitrogen, phosphorous, and phosphorus micronutrients (Fe, Zn, Mn, Cu, Mo, and Boron) required for crop growth. As the natural nutrients in this fertilizer are available to the crop slowly and as per the requirement, the growth of the crops is vigorous, and the production capacity is increased. Fruit retention in crops improves colour, taste, quality, and shelf life. Increases the ability to survive in adverse weather conditions. Jaikisan Super Granular fertilizer is suitable for all crops. Helps to loosen the soil. This results in a substantial increase in production. Increases the immunity of crops.
	Packing	50 kg.
	Common Name	**PDM Potash Danedar**
	Dose	200 kg per acre
	Crop for which Product can be used	All Crop
	Use/Benefits	It is the only organic fertilizer available to the soil and compensates for the deficiency of potash in the soil. Increases the disease resistance of the crop as well as induces maturity in the crop. Protecting the crops from bollworm increases the number and weight of fruits and strengthens the roots. Can be mixed with chemical fertilizers. Faster application from soil to crops than chemical potash.
	Packing	100 g, 250 g, 500 g.
	Common Name	**Polyhalite Fert (Dihydrate Polyhalite)**
	Dose	50 -100 kg per Acre
	Crop for which Product can be used	All Crop

	Use/Benefits	Sulphur, potash, magnesium & calcium are available in a single fertilizer. Improves soil structure and provides nutrients. Improves soil structure and provides nutrients. Improves soil structure and provides nutrients. Improves soil structure & provides nutrients. Calcium strengthens cell walls & promotes good root growth. Calcium strengthens cell walls and promotes good root growth. Calcium strengthens cell walls and promotes good root growth.
	Packing	50 Kg
	Common Name	**Jaikisan Sugarcane Special**
	Dose	200 kg per acre
	Crop for which Product can be used	All Crop
	Use/Benefits	Benefits of Sugarcane Special: Nitrogen, Phosphorus, and Micronutrients (Fe, Zn, Mn, Cu, Mo, and Boron) Supply to Crops As the natural nutrients in this fertilizer are available to the crop slowly and as required, the growth of the crops is vigorous, and the production capacity is increased. Fruit retention in crops is beneficial to improve colour, taste, quality, and shelf life. Increases the ability to survive in adverse weather conditions. Sugarcane Special is a fertilizer suitable for all crops. Helps to loosen the soil. This results in a substantial increase in production. Increases the immunity of crops
	Packing	50 kg
	Common Name	**Jaikisan Neem Powder**
	Dose	200 kg per acre.
	Crop for which Product can be used	All crops
	Use/Benefits	Nitrogen, phosphorous, proteins, and other nutrients required for crop growth are available in Jaikisan Neem powder and granules. Being completely natural, this fertilizer maintains soil pH and improves soil texture. Increases the immune capacity of crops. Nimboli fertilizer is useful for all crops; it is absorbed by the roots and spreads to the branches and fruits. Protects the environment along with crop protection. Totally indigenous; no side effects. Helps to maintain soil temperature. A great alternative to chemical fertilizers.
	Packing	50 Kg
	Common Name	**SILICON POWDER AND DANEDAR**
	Dose	200 kg per acre
	Crop for which Product can be used	Fruits and vegetables

	Use/Benefits	Results in significant inhibition of pathogenic fungi and sap-sucking insects. Helps increase food storage by increasing photosynthesis activity. Reduces water evaporation through stomata. Extends post-harvest storage period for fruits and vegetables. Root borer arrests the disease to a great extent.
	Packing	50 Kgs.
	Common Name	**20:20:00 (Government approved organic fertilizer)**
	Dose	50 to 100 kg per acre (depending on crop & soil condition)
	Crop for which Product can be used	All vegetables & Fruits
	Use/Benefits	Nitrogen (20%) and phosphorus (20%) provide the crops with proper & balanced nutrients in the initial stages. Phosphorus accelerates root growth & makes the plants strong. Nitrogen makes the leaves green, vibrant & grows faster. The crop starts well by increasing the number of flowers. The crops develop well & increase production. Especially beneficial in the seedling stage & early stages. Useful for vegetables, grains, orchards & flower crops.
	Packing	50Kg
	Common Name	**10:20:20**
	Dose	50 to 100 kg per acre (depending on crop & soil condition)
	Crop for which Product can be used	Veg, Flowers, Grapes, Pomegranate
	Use/Benefits	High levels of phosphorus (20%) potassium (20%) result in better flower & fruit set. Phosphorus makes roots deep & strong. Potassium increases fruit size, colour, taste & durability. Protects crops from drought, temperature changes & diseases. Increases overall production capacity & market value of crops. Especially useful during flowering & fruit set. Suitable for grapes, pomegranates, vegetables, flower crops and orchards.
	Packing	50Kg
	Common Name	**18:18:10**
	Dose	50 to 100 kg per acre (depending on crop & soil condition)
	Crop for which Product can be used	Vegetables, Flowers, All fruits
	Use/Benefits	Nitrogen (20%) & phosphorus (20%) provide proper and balanced nutrients during the crop stage. Phosphorus accelerates growth and makes plants strong. Nitrogen promotes vigorous growth and rapid development. Increases the number of flowers and improves the quality. Crops develop well and produce good yields. Especially beneficial for cereals, orchards and flower crops during the seedling stage and early stages.

	Packing	50kg
	Common Name	**Jaikisan NPK Danedar**
	Dose	200 kg per acre
	Crop for which Product can be used	All Crop
	Use/Benefits	Provides nitrogen, phosphorous, and micronutrients (Fe, Zn, MN, Cu, Mo, and Boron) required for crop growth. As the natural nutrients in this fertilizer are available to the crop slowly and as per the requirement, the growth of the crops is vigorous, and the production capacity is increased. Fruit retention in crops improves colour, taste, quality, and shelf life. Increases the ability to survive in adverse weather conditions. Jaikisan N, P, and K granular fertilizer is suitable for all crops. Helps to loosen the soil. This results in a substantial increase in production. Increases the immunity of crops
	Packing	50 kg

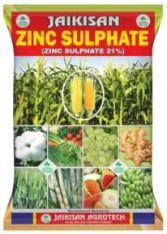
Micronutrients:

Micronutrients are essential for healthy crop growth and productivity. They correct nutrient deficiencies, strengthen plant metabolism, and improve yield and quality. Key micronutrients include **zinc, boron, iron, manganese, copper, and molybdenum**, each supporting vital plant functions such as enzyme activity, flowering, chlorophyll formation, and nitrogen fixation. Their use results in better productivity, reduced crop disorders, and longer storage life.

We offer a broad range of micronutrient formulations to supply these vital trace elements and ensure higher crop performance. Set out below are the top 10 Micronutrients products sold by the Company, based on sales:

	Common Name	**Jaikisan Special-52**
	Dose	1 bag of 52 kg per acre
	Crop for which Product can be used	All Crops
	Use/Benefits	This product is the best combination of zinc sulphate, magnesium sulphate, boron, and ferrous sulphate. This is a unique product of all micronutrients.
	Packing	52 kg
	Common Name	**Jaikisan Zinc Sulphate 33%**
	Dose	20 kg per acre for perennial crops and 10 kg per acre for other crops.
	Crop for which Product can be used	Maize, Sugarcane, Grapes, All Crops
	Use/Benefits	The main ingredient in Jaikisan Zinc Sulphate 33% is Zinc Sulphate 33%, which is essential for the production of plant growth stimulants.
	Packing	5 kg, 10 kg, and 25 kg
	Common Name	**Jaikisan Special-26**

	Dose	2 bags of 26 kg per acre
	Crop for which Product can be used	Sorghum, Maize, Sugarcane, Potatoes, and non-crop areas
	Use/Benefits	This product is the best combination of zinc sulphate, magnesium sulphate, boron, and ferrous sulphate. This is a unique product of all micronutrients.
	Packing	26 Kg
	Common Name	**JAIKISAN NPK-00:52:34 (100% Water Soluble)**
	Dose	5 grams per litre of water and for drip, depending on the stage of the crop.
	Crop for which Product can be used	Cotton, chilly, grapes, pomegranate, orange, tune sugarcane, soybeans, and all kinds of fruits and flowers. Also suitable for vegetable crops.
	Use/Benefits	Supports the growth of high P and K levels in plants. Helps to improve the immune systems of crops and promotes vigorous plant growth and the formation of hilyechma in the plant.
	Packing	1 kg and 25 kg.
	Common Name	**Jaikisan NPK 12:61:00 (100% Water Soluble)**
	Dose	5 grams per litre of water and drip packing, depending on crop stage.
	Crop for which Product can be used	Very essential for cotton, chilly, grapes, pomegranate, orange, watermelon, sugarcane, chickpea, banana, soybean, and all kinds of fruits, flowers, and vegetable crops.
	Use/Benefits	Jaikisan 12:61:00 provides the micronutrients required by the plant through early root and leaf development. Which brings greenness to the plant and helps in increasing the number of fruits. It also helps to make the fruits shiny.
	Packing	1 kg and 25 kg
	Common Name	**JAIKISAN NPK-19:19:19**
	Dose	5 grams per litre of water for spraying. For drip, usage depends on the stage of the crop.
	Crop for which Product can be used	Essential for cotton, chilly, grapes, pomegranate, orange, watermelon, sugarcane, chickpea, banana, soybean, and all kinds of fruits, flowers, and vegetable crops.
	Use/Benefits	A nitrogen, phosphorus, and potassium parallel mixture that is completely soluble in water. Promotes overall plant development and keeps the plant green.
	Packing	1 kg and 25 kg.
	Common Name	**JAIKISAN NPK-13:40:13 (100% Water Soluble)**
	Dose	5 grams per litre of water for spraying and for drip, depending on crop size.
	Crop for which Product can be used	Cotton, Chilly, Grapes, Pomegranate, Orange, Watermelon, Sugarcane, Chickpea, Banana, Soybean, and all kinds of fruits, flowers, and vegetable crops.

	Use/Benefits	A high-quality mixture of nitrogen, phosphorus, and potassium that immediately absorbs into roots and leaves. Promotes overall plant development and keeps the plant green.
	Packing	1 kg and 25 kg.
	Common Name	**JAIKISAN ZINC SULFATE 21% (Soil Application)**
	Dose	20 kg per acre for perennial crops and 10 kg per acre for other crops.
	Crop for which Product can be used	All crops requiring plant growth stimulation.
	Use/Benefits	Contains Zinc Sulphate 21%, which is essential for the production of plant growth stimulants.
	Packing	5 kg, 10 kg, and 25 kg.
	Common Name	**JAIKISAN NPK-00:00:50 (100% Water Soluble)**
	Dose	5 grams per litre of water for spraying and for drip, depending on the stage of the crop.
	Crop for which Product can be used	Essential for cotton, chilly, grapes, pomegranate, orange, watermelon, sugarcane, chickpea, banana, soybean, and all kinds of fruit, flower, and vegetable crops.
	Use/Benefits	A water-soluble fertilizer with high potassium and sulphur content and an optimal amount of sodium. It is readily soluble in water and is best for drip irrigation and foliar application.
	Packing	1 kg and 25 kg.
	Common Name	**JAIKISAN NPK-13:00:45 (100% water solubility)**
	Dose	5 grams per litre of water and for drip, depending on the stage of the crop.
	Crop for which Product can be used	Suitable for all kinds of fruits and flowers.
	Use/Benefits	A micro-element acidic component blend that accelerates the transport of micronutrients in the plant and the process of photosynthesis. Increases the number of fruits and flowers and helps in increasing the size and yield of the crop.
	Packing	1 kg and 25 kg.

Bio-stimulants [Plant Growth regulators (PGRs)]:

Bio stimulants are essential for improving crop growth and resilience. They enhance nutrient uptake, boost plant immunity, and help crops withstand stress conditions. Key bio stimulants include **seaweed extracts, humic substances, amino acids, and beneficial microbes**, which support root development, photosynthesis, and soil health. Their use results in better productivity, improved quality, and sustainable farming practices.

We offer a broad range of bio stimulants that naturally stimulate plant growth and ensure higher yields. Set out below are the top 10 Bio-Stimulant (PGRs) products sold by the Company, based on sales:

	Common Name	**Agrizyme**
	Dose	2 ml. per LTR. Can be mixed with water and sprayed.

	Crop for which Product can be used	Cotton, onions, brinjal, tomatoes (most useful for vegetable crops)
	Use/Benefits	Agrizyme is a modified biotechnology product that works for crop growth. By using this, the branches and leaves of the crop grow rapidly, and the crop looks bright. It is most useful for vegetable crops and increases the yield very well. It is most useful on cotton, onions, brinjal, tomatoes, etc. Two such sprays, when the crop is 15 days old and when the crop is 35 days old, increase the yield of the crop**.**
	Packing	250ml, 500ml, 1L, 5L.
	Common Name	**Effect**
	Dose	Mix in the ratio of 2-3 ml in one Litre.
	Crop for which Product can be used	Cotton, Paddy, Wheat, Soyabean, Chillies, Brinjal, Tomato and other vegetable crops
	Use/Benefits	It is a research-based product containing 20% w/v Natural protein with naturally available vegetable protein. It. is a plant Energizer. Flowering Stimulant and Yield Booster It enhances the plant canopy and induces prof used flowering and thereby increases the yield. of water and spray crop. It is compatible with Pesticides and Fungicides.
	Packing	1 Litre
	Common Name	**SUMO MASTER**
	Dose	3 to 4 ml mixed and sprayed per litre of water.
	Crop for which Product can be used	Pomegranate, cotton, tur, soybean, wheat, maize, orange, lemon, sugarcane, and all kinds of vegetables and fruits.
	Use/Benefits	A sophisticated bio-stimulant combination containing seaweed, carbohydrates, amino acids, enzymes, proteins, and humic acid. It prevents wilting, helps develop white roots, increases plant immunity, and boosts overall yield.
	Packing	250 ml, 500 ml, and 1 litre.
	Common Name	**AGRO POWER**
	Dose	10 kg per acre.
	Crop for which Product can be used	Useful for pomegranate, cotton, tur, gram, soybean, wheat, maize, orange, lemon, lime, sugarcane, and all kinds of vegetables and fruits.
	Use/Benefits	A mixture of amino acids, humic acid, and protein vitamins that turns soil into humus and strengthens roots. It increases flowering, prevents fruit dropping, and promotes the growth of white radish.
	Packing	10 kg, 25 kg, and 50 kg
	Common Name	**AGRO-ZYME**
	Dose	10 kg per acre.

	Crop for which Product can be used	Useful for pomegranate, cotton, tur, gram, soybean, wheat, maize, orange, lemon, lime, sugarcane, and all kinds of vegetables and fruits.
	Use/Benefits	Combines seaweed carbohydrates, amino acids, humic acids, proteins, and vitamins to turn soil into humus. It strengthens roots, increases flowering, and boosts crop immunity, leading to a great increase in yield.
	Packing	10 kg, 25 kg, and 50 kg.
	Common Name	**Jaikisan Humicon**
	Dose	40 to 50 ml. Can be mixed with 15 litres of water and sprayed.
	Crop for which Product can be used	All Vegetables
	Use/Benefits	Humicon is a strong and effective liquid form of the final fraction formed after the decomposition of organic matter. It contains 15% organic humic matter. When it is sprayed on the crop, the main and secondary micronutrients essential for the plants in the soil are properly absorbed by the plants. Crops become stronger, and the number of white roots increases. Productivity increases by improving quality.
	Packing	250 ml, 500 ml, 1 litre, 5 litre.
	Common Name	**HUMICO-30**
	Dose	Spray application.
	Crop for which Product can be used	General agricultural crops
	Use/Benefits	An intense liquid form of organic matter containing at least 15% organic humic and 15% amino acid. It helps plants properly absorb main and secondary micronutrients from the soil, strengthens crops, and increases white root development and overall productivity.
	Packing	Available Packing: 250 ml, 500 ml, 1 litre, 5 litre.
	Common Name	**POTASH**
	Dose	1 litre per acre can be mixed with water and sprayed; 5 litres per acre by drip.
	Crop for which Product can be used	Healthy and vigorous growth of all types of crops
	Use/Benefits	Improves the quality and size of fruits, helps in increasing crop yield, and improves vegetable growth and quality.
	Packing	500 ml, 1 litre, 5 litres, 10 litres, 20 litres.
	Common Name	**JAIKISAN HUMICO (Complex Granular)**
	Dose	10 kg per acre.
	Crop for which Product can be used	Used for the overall growth of all crops.

	Use/Benefits	A natural product made from humic acid, amino acids, fulvic acid, folic acid, seaweed, enzymes, proteins, and plant extracts. It increases food storage in the crop by boosting photosynthesis activity.
	Packing	5 kg and 10 kg.

Pesticides

Pesticides find their application across a wide range of crops including cereals, fruits, vegetables, and pulses. They are vital to safeguard agricultural produce from insect infestations, weeds, and other harmful organisms that can reduce yield and quality. Pesticides are used both to prevent pest attacks and to manage existing infestations.

There are different types of pesticides such as **insecticides, herbicides, and rodenticides**. Insecticides target harmful insects, herbicides control unwanted weeds, and rodenticides manage rodent populations. Their usage results in improved crop productivity, reduction in crop blemishes, and enhanced storage life of harvested produce.

We have a broad range of pesticides that are used to protect and cure crop damage caused by pests, ensuring better yield and quality. Set out below are the top 10 pesticide products sold by the Company, based on sales:

	Common Name	**Tiger-505**
	Dose	Mix 1.5 to 2 ml of water per litter for spray application.
	Crop for which Product can be used	sugarcane, vegetables, cotto
	Use/Benefits	Tiger 505 is used to control Aphids, Jassids, Thrips, Whitefly, American Bollworm, Spotted Bollworm, Pink Bollworm, and Spodoptera litura of Cotton.
	Packing	250 ml. 500 ml, 1 litter.
	Common Name	**Killer**
	Dose	0.5 to 1 gm per litre of water for spray application
	Crop for which Product can be used	Cotton, okra, soy beans, mango, grapes, vegetables
	Use/Benefits	Killer is used to control bollworm, caterpillars, and fruit and shoot borer
	Packing	100 g, 250 g, 500 g.
	Common Name	**J-Mono**
	Dose	2 ml per litter of water, for spray application
	Crop for which Product can be used	Paddy, Chilly, Sugarcane, Cotton, Pulses, and Potato
	Use/Benefits	J-Mono is a systemic insecticide. Use to control Bollworms, Boll Weevils, Jassids, White Fly, thrips, and Mites. It can also be used on fruit for the control of Jassids and hoppers.

	Packing	250 ml, 500 ml, 1 Litre, 5 Litter
	Common Name	**Pro-Super (Profenophos 50% EC)**
	Dose	1 ml per litre of water for spray application
	Crop for which Product can be used	Cotton, Soybeans, Wheat, Okra, and Brinjal.
	Use/Benefits	Controls American bollworms, maggots, thrips, cutworms, whiteflies, etc.
	Packing	250 ml, 500 ml, 1 litre.
	Common Name	**Ulala (Profenophos 40% + Cypermethrin 4% E.C.)**
	Dose	1 ml. per litre of water for spray application
	Crop for which Product can be used	Onion, Cotton, Soybean, Wheat, Okra, etc.
	Use/Benefits	Used to control caterpillars, maggots, mealybugs, fruit borers, whiteflies, bollworms, etc.
	Packing	250 ml., 500 ml. 1 litre.
	Common Name	**Glyphos (Glyphosate, 41% SL)**
	Dose	10 ml. per litre of water for spray application
	Crop for which Product can be used	Tea, uncropped area
	Use/Benefits	Glyphos effectively kills all types of weeds. It is widely used in non-crop areas, open fields, bunds, and water channels. It is also used in tea crops to control various weeds.
	Packing	500 ml. 1 litter, 5 litter.
	Common Name	**Roghar (Dimethoate 30% EC)**
	Dose	Mix 1.5 to 2 ml of water per litre for spray application
	Crop for which Product can be used	Cabbage, Chilly, Onion, Potato, Tomato, Apple, Mustard, Mango, Okra, Eggplant, Lemon, Rose, Banana, etc.
	Use/Benefits	Used to control sucking pests, caterpillar pest bugs, mites, stem borer, shoot fly, aphids, thrips, beetles, etc.
	Packing	250 ml, 500 ml, 1 litre.
	Common Name	**Gibrella (Gibberellic Acid 0.001% L)**
	Dose	1 ml. Mix it per litre of water for spray application.
	Crop for which Product can be used	Cotton, Rice, Groundnut, Grape, Eggplant, Okra.
	Use/Benefits	Improves micronutrient and water uptake; improves establishment and growth of young plants.
	Packing	250 ml, 500 ml, 1 litre.
	Common Name	**J-ACETAP (Acephate 75% SP)**

	Dose	1.5 to 2 grams per litre of water for spray application
	Crop for which Product can be used	Paddy, Onion, Chilly, Potato, Cabbage, Flower, Brinjal, Cotton, Sunflower, Vegetable, and Pulses
	Use/Benefits	Used to control aphids, jassids, mealybugs, BPH, GLH, stem borers, leaf folders, boll worms, etc.
	Common Name	**Weed Nashak**
	Dose	5 to 6 ml. per litre of water for spray application
	Crop for which Product can be used	Sorghum, Maize, Sugarcane, Potatoes, and non-crop areas
	Use/Benefits	Weedicides are used to control vertical and broad weeds on sugarcane and in non-crop areas.
	Packing	500 ml. 1 litter, 5 litter

Seeds:

Seeds are the starting point of every crop. Good seeds make sure plants grow well, stay healthy, and give better harvests. They help farmers get strong plants that can fight pests, survive tough weather, and produce more. Important seed qualities include purity, strength, and resistance, which support healthy growth and good yields.

We provide a wide range of quality seeds that help farmers achieve better harvests, improved crop performance, and sustainable farming. Set out below are the top 10 Seed products sold by the Company, based on sales:

	Common Name	**Cotton Jaikisan Gold (NC-1116 BG II)**
	Dose	2 Packet per Acre
	Crop for which Product can be used	Cotton
	Use/Benefits	Excellent variety of medium duration. Growing duration of crop is 160 to 165 days. Less distance between two branches and weight of fruit is 5.5 to 6 grams. Less attack of sucking insects on leaves. This variety provides longer thread. Fruit contains a greater number of seeds.
	Packing	475 Gram
	Common Name	**Gram (Channa)-Jaikisan Jacky-9218**
	Dose	30 kg per Acre
	Crop for which	Chana

	Product can be used	
	Use/Benefits	Crop will come's on flowering in 40 to 45 days. The height of the crop is 42 to 45 cm. Colour of seeds is light brown, bold and smooth. Large grain and high yield potential in pulses. Suitable for rabbi season and disease resistant capacity
	Packing	10 kg & 30 kg
	Common Name	**Hybrid Maize (Jaikisan-8802)**
	Dose	2 Packet per Acre
	Crop for which Product can be used	Maize
	Use/Benefits	A variety that comes in 90 to 95 days. This variety suitable for all types of soil. Crop period is medium maturity. Useful for Kharif and Rabi. Corns are long and cylindrical in length and colour of grains is white. 50 percent of the crop will flower in 50 to 55 days**.**
	Packing	4 kg
	Common Name	**Maize Super**
	Dose	2 Packet per Acre
	Crop for which Product can be used	Maize
	Use/Benefits	A variety that matures in 90 to 95 days. The ear is long and cylindrical. The crop reaches 50 percent flowering in 50 to 55 days. The length of the ear is 21 to 22 cm and the number of ears is 16 to 18 lines. 36 to 38 solid grains in a line. Disease-resistant varieties.
	Packing	4 kg
	Common Name	**Soyabean (JS-9305)**
	Dose	30 kg/Acre
	Crop for which	Soyabean

	Product can be used	
	Use/Benefits	Short growing duration variety. Flowering period is 35 to 37 days. Maturity period is 90 to 95 days The colour of flower is purple and the weight of 100 grains is 11 to 12 grams. Oil extraction ratio 18 to 19 percent.
	Packing	30 Kg
	Common Name	**Hybrid Maize (Jaikisan 7240)**
	Dose	8 Kg per acre
	Crop for which Product can be used	Maize
	Use/Benefits	90 to 95 days ripening variety and suitable for all types of soil. Crop duration medium maturity and suitable for Kharif and Rabbi. Corns are long and cylindrical in length and have golden grains. In 50 to 55 days, 50 percent of the crop will start flowering. Length of corn is 21 to 22 cm. Number of seeds in corn 16 to 18 lines 36 to 38 substantial seeds in a line.
	Packing	4 Kg
	Common Name	**Soya bean-Phule Sangam (KDS-726)**
	Dose	25 Kg per Acre
	Crop for which Product can be used	Soyabean
	Use/Benefits	Growing period of this variety is 100 to 105 days. This varieties have less attack of white rust disease. Moderately resistant to root rot. Pods of two to three grains, many branches and rounded leaves Oil extraction ration 18 to 19 percent.
	Packing	25 Kg

	Common Name	**Soyabean (JS-335)**
	Dose	30 kg/Acre
	Crop for which Product can be used	Soyabean
	Use/Benefits	Growing duration is 95 to 100 days Resistant to white rust disease and steam borer also. Pods that do not burst even if the harvest is late. Pods of two to three grains. Oil extraction ratio 17-19 percent.
	Packing	30 KG
	Common Name	**Tur - Jaikisan Samruddhi (Red)**
	Dose	2 Kg per acre
	Crop for which Product can be used	Tur
	Use/Benefits	The height of the crop is 1 to 4 meters depending on soil type and environmental condition. Nitrogen fixing nodules are present on the root. The flowers are yellow and come in bunches of three. Pods are 5 to 9 cm long and slightly curved. 3-5 seeds per pod and the colour is reddish brown. **Features:** Seed are rich in protein, iron, iodine & essential amino acid.
	Packing	1 Kg
	Common Name	**Soyabean-Durva (KDS-992)**
	Dose	25 Kg per Acre
	Crop for which Product can be used	Soyabean
	Use/Benefits	Growing period of this variety is 100 to 105 days. Rust disease, purple rash and bacterial spotting resistance variety. Large size of grain.

		This variety can be harvest by harvester. Oil extraction ratio 18 to 19 percent.
	Packing	25 Kg

MARKETING STRATEGY

Our marketing strategy is focused on strengthening our dealer network, enhancing farmer engagement, expanding our geographical presence and ensuring timely availability of products to customers. We market, sell and distribute our portfolio of pesticides, fertilizers, micronutrients, plant growth regulators (bio-stimulants), seeds and allied agricultural inputs primarily through a dealer-driven distribution network across Maharashtra and certain parts of Gujarat, Karnataka and Chhattisgarh.

Extensive Dealer Network

Our products are marketed through a widespread network of dealers. As on the date of this Draft Prospectus, we had approximately 2,781 active dealers across Maharashtra. Our dealer network enables us to ensure timely availability of products to customers, particularly considering the seasonal nature of agricultural activities. We continuously identify and appoint dealers based on market potential, geographical coverage and business requirements with the objective of increasing market penetration and strengthening our presence in existing and new markets.

The table below sets forth the district-wise distribution of our active dealers in Maharashtra as on the date of this Draft Prospectus:

Division	No. of Districts	No. of Dealers	% of Total	Key Districts
Konkan	4	18	0.65%	Palghar, Sindhudurg
Nashik	5	455	16.36%	Nashik, Ahmednagar
Pune	5	762	27.40%	Solapur, Sangli
Aurangabad	8	910	32.72%	Latur, Nanded
Amravati	5	428	15.39%	Buldhana, Yavatmal
Nagpur	6	208	7.48%	Nagpur, Wardha
Grand Total		2781	100.00%	

Dedicated Sales and Marketing Team

We have a dedicated sales and marketing team responsible for branded sales, dealer relationship management, product promotion and customer support. Our sales personnel and marketing managers maintain regular interactions with dealers and farmers to understand market requirements, promote our products and strengthen brand awareness. Our direct presence in key markets through our sales force and distribution channels has contributed to the growth of our business.

Farmer and Dealer Engagement Initiatives

We regularly conduct training programmes, dealer meets, product demonstrations and seminars to familiarize dealers and farmers with our products, new product launches and developments in domestic and global agricultural practices. These initiatives help improve dealer awareness and strengthen relationships with the farming community. We believe such interactions enhance our market visibility and support product acceptance.

Customer-Centric Approach and Flexible Credit Support

We maintain long-standing relationships with our dealers and offer credit facilities based on various factors, including market conditions, payment history and business requirements. We believe that such arrangements help strengthen dealer relationships and facilitate smooth operations across our distribution network.

Product Development Based on Market Requirements

Our marketing and sales teams continuously monitor market trends, crop patterns and customer requirements. Insights received from dealers, farmers and field personnel assist us in identifying market opportunities and introducing products across different categories, including pesticides, fertilizers, micronutrients, plant growth regulators, bio-stimulants and seeds. We believe that our diversified product portfolio enables us to cater to various agricultural practices, including conventional farming, scientific farming and other farming methods.

Focus on Geographical Expansion

We seek to further strengthen our presence in existing markets and expand our reach into new territories through the appointment of additional dealers and enhancement of our distribution infrastructure. Our objective is to increase product penetration and improve accessibility to farmers across different agricultural regions.

COLLABORATIONS

We have not entered into any technical or other collaboration.

EXPORT OBLIGATION

As on the date of this Draft Prospectus, we have no export obligation

RESEARCH & DEVELOPMENT

We rely on our associate companies and third-party institutes for research and development, along with the in-house facilities at our suppliers' units. These centers are dedicated government-approved microbiology laboratories for conducting tests towards our R&D requirements. The R&D labs have been working consistently to improve and upgrade the existing 144 range of products and continuously working toward product efficacy to ensure that we provide a more enhanced and better range of products. We rely on our R&D associates to help us manufacture products more efficiently and cater to the demand of the customers across the agri industry. Our focus is to ensure that we develop newer technologies and manufacturing processes for existing and new products, which will help us reduce the cost of production, improve product efficacy, simplify manufacturing processes to improve safety, reduce environmental load, and provide us with other growth opportunities. Our R&D capabilities enable us to support our growth strategy by developing new products and processes that enhance our product range. The focus of our R&D has been to strive for continuous process improvements and achieve manufacturing cost efficiencies for existing as well as new products. We intend to bring a manufacturing unit shortly.

UTILITIES

Our Registered Office, our manufacturing facility and godowns are equipped with computer systems, internet connectivity, communication facilities, security arrangements, and other utilities required for the functioning of our business operations.

WATER

Our Company has adequate arrangements for drinking water and industrial water at its registered office, manufacturing facility and godowns, supported by reliable water sources. Water is primarily used for manufacturing processes, cleaning, and other operational requirements at the factory, and for drinking and sanitation purposes at all locations.

POWER

The power requirements of our registered office, manufacturing facility and godowns are adequately met through supply from state electricity distribution utilities. The availability of power is sufficient to meet our administrative as well as manufacturing requirements

INSURANCE

Our Company currently maintains the following active insurance policies as set out below. These policies provide coverage against risks such as fire, theft, accidents, earthquake, terrorism and natural calamities. The details are as follows:

Sr. No.	Policy Name	Type of Policy	Risk Covered	Period of Insurance	Policy No.	Sum Insured (₹ in Lakhs)
1.	New India Bharat Flexi Sookshma Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Fire & Allied Perils Insurance Policy	Building - C-9/5, MIDC Shendra Property	April 29, 2026, to April 28, 2027	160500112687000000 77	₹ 35.00
			Raw Material & Semi finish goods & finish goods			₹ 25.00
			Finished Stock			₹ 500.00
2.	New India Bharat Flexi Sookshma Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Fire & Allied Perils Insurance Policy	Building - C-9/6, MIDC Shendra Property	April 29, 2026, to April 28, 2027	160500112687000000 78	₹ 50.00
			Raw Material & Semi finish goods & finish goods			₹ 25.00
			Finished Stock			₹ 500.00
3.	New India Bharat Flexi Sookshma Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Fire & Allied Perils Insurance Policy	Building - C-9/4, MIDC Shendra Property	April 29, 2026, to April 28, 2027	160500112687000000 79	₹ 35.00
			Raw Material & Semi finish goods & finish goods			₹ 25.00
			Finished Stock			₹ 500.00
4	New India Bharat Flexi Sookshma Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Fire & Allied Perils Insurance Policy	Raw Material & Semi finish goods & finish goods	April 29, 2026, to April 28, 2027	160500112687000000 80	₹ 5.00
			Finished Stock			₹ 125.00
5	New India Bharat Flexi Sookshma Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Fire & Allied Perils Insurance Policy	Raw Material & Semi finish goods & finish goods	April 29, 2026, to April 28, 2027	160500112687000000 81	₹ 5.00
			Finished Stock			₹ 100.00

6	New India Bharat Flexi Sookshma Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Fire & Allied Perils Insurance Policy	Building including plinth, basement and additional structure (C28 and C29 Prozone Trade Center P 80, Chikalthana Industrial Area, Aurangabad, 431003)	April 29, 2026, to April 28, 2027	16050011268-700000084	₹ 150.00
			Furniture & Fixtures, Fittings and other equipment (C28 and C29 Prozone Trade Center P 80, Chikalthana Industrial Area, Aurangabad, 431003)			₹ 200.00
7	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Other Items	April 29, 2026, to April 28, 2027	16050046260-100000036	₹ 125.50
8.	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Other Items	April 29, 2026, to April 28, 2027	16050046260-100000033	₹ 525.00
9.	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Other Items	April 29, 2026, to April 28, 2027	16050046260-100000034	₹ 525.00
10.	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Office Related Equipment's	April 29, 2026, to April 28, 2027	16050046260-100000035	₹ 525.00
11.	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Office Related Equipment's	April 29, 2026, to April 28, 2027	16050046260-100000038	₹ 155.00
12.	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Office Related Equipment's	April 29, 2026, to April 28, 2027	16050046260-100000037	₹ 80.00
13.	Policy Schedule for Burglary (Single Location) Insurance Policy issued by The New India Assurance Co. Ltd.	Burglary Policy	Stocks and Office Related Equipment's	April 29, 2026, to April 28, 2027	16050046260-100000039	₹ 201.00
14.	New India Bharat Flexi Sookshma	Fire & Allied	Raw Material & Semi finish goods & finish goods	April 29, 2026, to	16050011268-	₹ 5.00

	Udyam Suraksha policy issued by The New India Assurance Co. Ltd.	Perils Insurance Policy	Finished Stock	April 28, 2027	700000083	₹ 125.00
15.	Iffco Tokio General Insurance Co. Ltd	Vehicle Policy	Innova Crysta	July 12, 2025, to July 11, 2028	TIT/92513408	₹ 24.30
16.	Bajaj Allianz General Insurance Co. Ltd.	Vehicle Policy	Maruti Suzuki New Breeza	July 29, 2026, to July 28, 2027	OG-27-9910-1870-00033513	₹ 5.84

INTELLECTUAL PROPERTY

As of the date of this Draft Prospectus, the following trademarks are registered in the name of Company.

Sr. No.	Brand Name/Logo Trademark *	Class	Registration No. / Application No	Owner	Date of Application	Current Status
1.	Device "Image of **JAIKISAN AGROTECH INDIA LIMITED** Logo with name" JAIKISAN AGROTECH INDIA LIMITED	1	7589401	M/s. Jaikisan Agrotech India Limited	March 12, 2026	Formalities Chk Pass ##
2.	Device "Image of **GLOBE ALONG WITH LEAVES**"	1	7496713	M/s. Jaikisan Agrotech India Limited	February 03, 2026	Formalities Chk Pass ##
3.	Device **"AGRIZYME"**	1	6657196	M/s. Jaikisan Agrotech India Private Limited,	October 05, 2024	Objected#

4.	Device **"JAIKISAN GOLD"**	31	6664996	M/s. Jaikisan Agrotech India Private limited	October 11, 2024	Objected#
5.	Device **"JAIKISAN SPECIAL 52"**	1	6657195	M/s. Jaikisan Agrotech India Private limited	October 05, 2024	Objected
6.	Device **"KILLER"**	5	6664997	M/s. Jaikisan Agrotech India Private limited	October 11, 2024	Objected#
7.	Device **"JAIKISAN NPK 00:00:50"**	35	7553320	M/s. Jaikisan Agrotech India Ltd	February 21, 2026	Formalities Chk Pass ##

8.	Device **"JAIKISAN NPK 13:00:45"**	35	7553321	M/s. Jaikisan Agrotech India Ltd	February 21, 2026	Formalities Chk Pass ##
9.	Device **"JAIKISAN NPK 13:00:45"**	35	7553410**	M/s. Jaikisan Agrotech India Ltd	February 21, 2026	Formalities Chk Pass ## *Correction application filed on June 18, 2026.
10.	Device **"JAIKISAN NPK 19:19:19"**	35	7550512	M/s. Jaikisan Agrotech India Ltd	February 20, 2026	Formalities Chk Pass ##
11.	Device **"JAIKISAN NPK 00:52:34"**	35	7550513	M/s. Jaikisan Agrotech India Ltd	February 20, 2026	Formalities Chk Pass ##

12.	*Device **"JAIKISAN NPK 12:61:00"***	*35*	*7550514*	*M/s. Jaikisan Agrotech India Ltd*	*February 20, 2026*	*Formalities Chk Pass ##*

** Authority: Controller General of Patents, Designs, and Trademarks, Mumbai*
*** The application no, 7553410 was filled on February 21, 2026, which was corrected on June 18, 2026, because of clerical errors.*
 # In respect of the trademark applications marked as "Objected", the Company has filed replies to the objections raised by the concerned authority in all cases, except for the trademark "JAIKISAN GOLD", for which the reply is currently under process of filing.
In respect of the applications reflecting the status "Formalities Chk Pass", the Company has paid all applicable statutory fees and, as on date, no further action is required from the Company unless any further query, objection or requirement is raised by the concerned authority

Intellectual Property used by company but not owned by the company / registered in Company's name

Sr. No.	Trademark	Name of the Owner	Is the Promoter related to the Intellectual	Date of the Agreement	Payment Term	Validity of the Agreement
1	Device **"JAIKISAN AGROTECH"**	Mr. Machhindra Bhaurao Nalkar	Yes	January 16, 2026	₹ 0.10 Lakhs Annually	January 15, 2036

DOMAIN

As on the date of Draft Prospectus, the following domains are used by the company.

S. No	Domain Name and ID	Sponsoring Registrar and ID	Registrant Name, IANA ID	Creation Date	Registry Expiry Date
1.	Jaikisanagrotech.com	2753690699_DOMAIN_COM-VRSN	Akshay Nalkar IANA ID-303 Company has been authorized to use this domian for indefinite period vide Domain name Usage Agreement dated August 20, 2024	January 25, 2023	January 25, 2028
2.	Jaikisanagrotechindia.com	Registry Domain ID 2693304756_DOMAIN_COM-VRS	Akshay Nalkar IANA ID-2 Company has been authorized to use this domian for indefinite period vide Domain name Usage Agreement dated August 20, 2024	May 02, 2022	May 02, 2029

3.	Jaikisanagrotech.co.in	Registry Domain ID D414108F2A96B45539B808D285E84A5ED-IN	Jaikisan Agritech IANA ID-801217 Company has been authorized to use this domian for indefinite period vide Domain name Usage Agreement dated March 07, 2024	May 18, 2023	May 18, 2027
4.	jaikisanagrotechindia.in	Registry Domain ID: DO_4299372df6ddfaa4d080fc9bd9a8fe5a-NIXI	Jaikisan Agrotech India Pvt. Ltd. IANA ID-1484	January22, 2026	January 22, 2028

IMMOVABLE PROPERTIES

The details of the Immovable property are given below:

Sr. No.	Location	Purpose	Nature of Holding (Owned / Leased)	Lessor / Owner	Whether Lesser is Related to Company	Period of Lease	Area
1	Third Floor, Office No. C-28, Prozone Trade Centre, Chikalthana, Chhatrapati Sambhaji Nagar (Aurangabad), Maharashtra, 431006	Registered Office	Long Leased#	Empire Mall Private Limited	No	November 18, 2022, to March 31, 2066	960 Sq. Ft.
2	Third Floor, Office No. C-29, Prozone Trade Centre, Chikalthana, Chhatrapati Sambhaji Nagar (Aurangabad), Maharashtra, 431006	Registered Office	Long Leased#	Empire Mall Private Limited	No	November 18, 2022, to March 31, 2066	1074 Sq. Ft.
3	Plot No. C-9/4, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431001	Existing Manufacturing Facility	Leasehold Land on Long Term Lease*	Sau. Vandana Kachrudas Raut Proprietor of M/s. Anand Agro Industries and M/s. Maharashtra Industrial Development Corporation	No	95 years from February 2004	1405 S.Q.M
4	Plot No. C-9/2, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431001	Proposed Manufacturing Facility	Leasehold Land on Long Term Lease**	Sau. Leelabai Harishchandra Vyawahare Proprietor of M/s Shri Hari Industries.	No	95 years from February 2004	3975 S.Q.M

Sr. No.	Location	Purpose	Nature of Holding (Owned / Leased)	Lessor / Owner	Whether Lesser is Related to Company	Period of Lease	Area
5	Plot No. C-9/5, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431007	Existing Manufacturing Facility	Leased	Sau Manda Manish Mitakar acting through its M/s. Indraprabha Agro Industries	Yes, M/r. Machhindra Bhaurao Nalkar	January 01, 2026 to December 31, 2028	1295 S.Q.M
6	Plot No. C-9/6, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431007	Existing Manufacturing Facility	Leased	M/s. Maharashtra Industrial Development Corporation (MIDC)	Yes, Mr. Machhindra Bhaurao Nalkar (Promoter, Chairman and Managing Director)	January 01, 2026, to December 31, 2028	1295 SQM
7	Godown No.14-B, Gound Floor, Plot No D-6/17+18 Near MIDC Police Station Road, MIDC Phase II, Akola, Maharashtra - 444001	Godown + Branch Office	Leased	M/s. Vijay Industries, Prop. Mr. Vijaykumar Heda	No	February 01, 2026, to January 31, 2029.	1840 Sq. Ft.
8	Plot No. 88, Old R.S.No.285 Paiki, New R.S.No. 601, Yogi Estate-2, Taluka Ankleshwar, Jitali, Bharuch, Gujarat, 393001	Godown + Factory	Leased	Mr. Ghelani Vipul Panchabhai	No	February 01, 2026, to January 31, 2029.	3441.60 Sq. Ft.
9	A-4, Ring Road No. 2, Near Prince Dhaba, Gogaon Industrial Area, Gogaon, Raipur, Chhattisgarh-492099	Godown	Leased	VN Agro Solutions	No	February 10, 2026, to February 09, 2028.	500 SQM
10	RS No: 1051A/1/A Plot No 285, M M Industries, Mahalbagayat Gramaudyog, Layout, KIADB Industrial Area,	Godown	Leased	Mr. Mahantesh Mallikarjun Bagalkot	No	May 05, 2026, to May 04, 2029.	2800 Sq. Ft.

Sr. No.	Location	Purpose	Nature of Holding (Owned / Leased)	Lessor / Owner	Whether Lesser is Related to Company	Period of Lease	Area
	Vijapur-586101Karnataka						

#Office Nos. C-28 and C-29 are held by our Company on a long-term lease basis pursuant to sub lease agreement executed with Empire Mall Private Limited. The lease arrangement is valid up to March 31, 2066, subject to the terms and conditions contained therein. Upon expiry or earlier termination of the said lease period, our Company's rights in respect of the said premises shall cease unless renewed or extended in accordance with applicable laws by MIDC.

**The existing manufacturing facility, situated at plot no. C-9/4, is situated on leasehold land originally allotted by MIDC pursuant to a lease deed dated February 14, 2004, for a period of 95 years commencing from February 2004. The leasehold rights in respect of the said property were subsequently transferred through various assignments and were ultimately assigned by Sau. Vandana Kachrudas Raut, proprietor of M/s. Anand Agro Industries, to our company pursuant to an assignment agreement dated July 5, 2023. The said transfer/assignment has been duly approved by MIDC, and our company presently holds the leasehold rights in respect of the said property.*

***The proposed new manufacturing facility situated at Plot No. C-9/2, MIDC Shendra Five Star Industrial Area, Chhatrapati Sambhajinagar (Aurangabad), Maharashtra, is situated on leasehold land originally allotted by MIDC pursuant to a lease deed dated February 14, 2004, for a period of 95 years commencing from February 2004. The leasehold rights in respect of the said property were subsequently transferred through various assignments and were ultimately assigned by Sau. Leelabai Harishchandra Vyawahare, Proprietor of M/s. Shri Hari Industries, to our Company pursuant to an assignment agreement dated May 13, 2026. The said transfer/assignment has been duly approved by MIDC, and our Company presently holds the leasehold rights in respect of the said property.*

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KEY INDUSTRY REGULATIONS AND POLICIES

*The following description is a summary of the relevant regulations and policies as prescribed by the GoI and other regulatory bodies that are applicable to our business. The information detailed below has been obtained from various legislations, including rules and regulations promulgated by regulatory bodies, and the bye laws of the respective local authorities that are available in the public domain. The regulations set out below may not be exhaustive and are merely intended to provide general information to the shareholders and neither designed, nor intended to substitute for professional legal advice. For details of government approvals obtained by us, see the section titled "**Government and Other Approvals**" on page 330 of this Draft Prospectus.*

THE COMPANIES ACT

The Companies Act primarily regulates the formation, financing, functioning and restructuring of Companies as separate legal entities. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law laid down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

SEBI REGULATIONS:

Securities And Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from the SEBI Act, 1992, SCRA1956, SCRR 1957 and other rules and regulations, listed entities are mainly regulated by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

TAX RELATED REGULATIONS

Income Tax Act, 1961 and Income Tax Act, 2025

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its "Residential Status" and "Type of Income" involved. U/s 139(1) every Company is required to file its Income tax return for every Previous Year by 31st October of the Assessment Year. Other compliances like those relating to Tax Deduction at Source, Advance Tax, and Minimum Alternative Tax and like are also required to be complied by every Company.

Goods and Service Tax Act, 2017

The Central Goods and Services Tax Act, 2017 is an Act to make a provision for levy and collection of tax on intra-State supply of goods or services or both by the Central Government and for matters connected therewith or incidental thereto. In line with CGST Act, each state Governments has enacted State Goods and Service Tax Act for respective states.

Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India to replace taxes levied by the central and state governments on goods as services. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services or both as part of their normal commercial activity. The mechanism provides for two level taxation of interstate and intra state transactions. When the supply of goods or services happen within a state called as intra-state transactions, then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called as inter-state transactions and IGST will be collected. Exports are considered as zero-rated supply and imports are levied the same taxes as domestic goods and services adhering to the destination-based taxation principle in addition

to the Customs Duty which has not been subsumed in the GST.

The Customs Act, 1962 and the Customs Tariff Act, 1975

The provisions of the Customs Act, 1962 and Rules made there under are applicable at the time of import of goods into India from a place outside India or at the time of export of goods out of India to a place outside India. Any company requiring to import or export any goods is required to get itself registered under this Act and obtain an Importer Exporter Code number. The Customs Tariff Act, 1975 provides the rates at which duties of customs will be levied under the Customs Act, 1962.

State Tax on Profession, Trades, Callings and Employment Rules, 1975

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional tax is classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner.

BUSINESS/TRADERELATED LAWS/REGULATIONS:

The Insecticides Act, 1968 and Insecticides Rules, 1971 (the "Insecticides Act")
The Insecticide Act regulates the (i) registration; (ii) licensing; and (iii) quality-control of insecticides.

Registration: The definition of insecticides includes fungicides and weedicides. Any person who desires to import or manufacture any insecticide is required to apply to the registration committee under the Insecticides Act, for the registration of such insecticide. The functions of the registration committee include registering insecticides after scrutinizing their formulae and verifying claims made by the importer or the manufacturer, as the case may be, as regards their efficacy and safety to human beings and animals. The registration is granted by a central authority and is effective throughout India.

Licensing: Any person who desires to manufacture or sell, stock or exhibit for sale or distribute any insecticide, or to undertake commercial pest control operations with the use of any insecticide may make an application to the licensing officer for the grant of a license under the Insecticides Act. Our Company is required to obtain a separate license for each place in which we manufacture, sell or distribute our products. The license granted may be revoked, suspended or amended, inter alia, for misrepresentation of an essential fact and failure to comply with the conditions subject to which the license was granted. The validity of the license is for a period of two years. And every such license will require to be renewed within three months from the date of its expiry on payment of late fees.

Quality control: If based on inspection and analyses by the concerned statutory authority, the use of an insecticide or a batch thereof is likely to lead to such risk to human beings or animals, the Central Government or the state government of such insecticides may prohibit its sale, distribution or use, by notification, for a specified period.

The Essential Commodities Act, 1955 (the "ECA")

Under the ECA, if the Central Government is of the opinion that it is necessary or expedient to (i) maintain or increase supply of any essential commodity (as defined under the ECA); (ii) secure their equitable distribution and availability at fair price; or (iii) for the defence of India or conduct of any military operation, it may inter alia, (a) regulate the production or manufacture; (b) control the price; (c) regulate the storage, transport, distribution, disposal,

acquisition or use; (d) prohibit the withholding from sale; and (e) require any person holding stock to sell to the Central or State government, in respect of such essential commodity.

The Fertiliser (Control) Order 1985

The Fertiliser (Control) Order 1985 is the primary regulation governing fertilizers in India, issued under Section 3 of the Essential Commodities Act 1955. It was notified on 25 September 1985 by the Ministry of Agriculture and Farmers Welfare. The Order regulates the manufacture, import, sale, distribution, quality control, packaging, labeling, storage, and pricing of fertilizers in India. It also provides rules for granting licenses to manufacturers, importers, wholesalers, and retailers of fertilizers, prescribes standards and specifications for different fertilizers, and authorizes government inspectors to take samples, test fertilizer quality, and take action against misbranding or substandard fertilizers. The objective of the Order is to ensure availability of quality fertilizers to farmers at regulated standards and prevent adulteration or misuse in the fertilizer market.

Regulations for Bio-Stimulants:

In order to regulate bio stimulants in the country, the Government of India issued Notification No S.O. 882 (E) dated 23rd February, 2021 by which the bio stimulants have been included in the Fertilizer Control Order (FCO), 1985 and provision under Clause 20C has been made for regulating the quality of bio stimulant. As per Fertilizer Control Order, 1985 (FCO) **"Bio-stimulant**" means a substance or micro-organism or a combination of both whose primary function when applied to plants, seeds or rhizosphere is to stimulate physiological processes in plants and to enhance its nutrient uptake, growth, yield, nutrition efficiency, crop quality and tolerance to stress, regardless of its nutrient content, but does not include pesticides or plant growth regulators which are regulated under Insecticides Act, 1968. The provisional registration of bio stimulants was a temporary provision for which G3 (Provisional Certificates) were issued for more than 8000 products of bio stimulants to provide adequate time to manufacturers/importers for generating data on bio efficacy, toxicity, chemistry, etc. which is prerequisite for inclusion of bio stimulants in Schedule VI, FCO. The Provisional registration for bio stimulants was initially valid for a period of two years, ending 23rd February, 2023, which was extended till 22nd February, 2024, further extended till 22nd February, 2025 and again to 16th June, 2025, on the request of industry. Keeping in view the interests of farmers, the Government has decided not to give any further extension to the provisional registration for bio stimulant products beyond 16.06.2025. Accordingly, the Provisional Registration issued for bio stimulants products stand invalid since 17.06.2025. As of now, the Government of India has included only 146 Bio stimulant Products in the Schedule VI of the Fertilizer Control Order (FCO), 1985 for which various notifications have been published in the Gazette of India and uploaded on the website of the Department of Agriculture at **https://www.agriwelfare.gov.in/en/CirBiostimulants:Documents>>Circulars/Notifications>>Biostimulants**

Fertiliser (Movement Control) Order, 1973

The Fertilizer (Movement Control) Order 1973 was issued by the Government of India under Section 3 of the Essential Commodities Act 1955 to regulate the inter-state and intra-state movement of fertilizers within India. The Order empowered the Central Government to control, restrict, or direct the transport and distribution of fertilizers from one state or region to another to ensure equitable supply across agricultural regions and prevent hoarding, black-marketing, or diversion. It allowed the government to issue directions to manufacturers, importers, and distributors regarding the dispatch and allocation of fertilizers so that fertilizers reached deficit areas during cropping seasons. The objective of the Order was to maintain balanced distribution and availability of fertilizers to farmers throughout India.

The Seeds (Control) Order, 1983 (the "Seeds Control Order")

The Seeds Control Order issued under the Essential Commodities Act, 1955 requires every person carrying on the business of selling, exporting or importing seeds, including but not limited to, those of a notified kind or variety, to obtain a license under the Seeds Control Order and to sell, export, or import seeds in compliance with the terms and conditions of such license. The license is required to be obtained for every place in which the business is carried on. The license granted is valid for a period of three years unless suspended or cancelled. The prescribed authority under

the Seeds Control Order is empowered to direct a producer or dealer to sell or distribute any seed in a manner specified by him by an order in writing if he is of the opinion that such a direction is necessary in public interest.

The Seeds Act, 1966 (the "Seeds Act, 1966")

The Seeds Act, 1966 is an Indian central legislation enacted to regulate the quality of seeds sold for agricultural use. It established a legal framework to ensure farmers receive reliable, pure, and high-quality seeds, thus supporting agricultural productivity and protecting consumers from substandard supplies.

New Urea Policy-2015

The New Urea Policy 2015 was introduced by the Government of India in May 2015 and implemented from 1 June 2015 to improve efficiency in the urea fertilizer sector and reduce the government's subsidy burden. The policy aimed to increase domestic urea production, promote energy efficiency in urea manufacturing plants, and ensure the timely supply of urea to farmers at controlled prices. Under this policy, urea plants were given revised energy consumption norms and subsidies were linked to their efficiency levels, encouraging manufacturers to adopt better technology and reduce energy usage.

The Chemical Accidents (Emergency Planning, Preparedness and Response) Rules, 1996 ("Chemical Accidents Rules")

The Chemical Accidents Rules, formulated pursuant to the provisions of the EPA, seek to manage the occurrence of chemical accidents, by inter alia, setting up a central crisis group and a crisis alert system. The functions of the central crisis group interalia include, (i) conducting post-accident analysis of major chemical accidents; (ii) rendering infrastructural help in the event of a chemical accident; and (iii) review district off site emergency plans

ENVIRONMENT LAWS:

National Environmental Policy, 2006

The Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of National Environmental Policy: — • Conservation of Critical Environmental Resources • Intra-generational Equity: Livelihood Security for the Poor • Inter-generational Equity • Integration of Environmental Concerns in Economic and Social Development • Efficiency in Environmental Resource Use • Environmental Governance • Enhancement of resources for Environmental Conservation

Environment Protection Act, 1986

The Environment Protection Act, 1986, is a key piece of Indian environmental legislation enacted after the Bhopal gas tragedy. It provides a framework for the protection and improvement of the environment and empowers the central government to regulate pollution and environmental hazards nationwide.

Water (Prevention and Control of Pollution) Act, 1974 (the "Water Act")

The Water Act provides for one Central Pollution Control Board, as well as state pollution control boards, to be formed to implement its provisions, including enforcement of standards for factories discharging pollutants into water bodies.

The Water Act prohibits the use of any stream or well for the disposal of polluting matter, in violation of the standards set down by the State PCB. The Water Act also provides that the consent of the State PCB must be obtained prior to opening of any new outlets or discharges, which are likely to discharge sewage effluent. The Water Act prescribes specific amounts of fine and terms of imprisonment for various contraventions.

The Air (Prevention & Control of Pollution) Act, 1981(the "Air Act")

One Central Pollution Control Board, as well as state pollution control boards formed under water act shall be deemed to be Central Board & State Board for the Prevention and Control of air Pollution. The Air Act prohibits that no person operating any industrial plant, in any air pollution control area shall discharge or cause or permit to be discharged the emission of any air pollutant in excess of the standards laid down by the State Board. The Air Act prescribes specific amounts of fine and terms of imprisonment for various contraventions

Hazardous and Other Wastes (Management and Tran boundary Movement) Rules, 2016;(the "Hazardous Waste Rules")

The Hazardous Waste Rules regulate the management, treatment, storage and disposal of hazardous waste. Under the Hazardous Waste Rules, "hazardous waste" inter alia means any waste which by reason of characteristics such as physical, chemical, biological, reactive, toxic, flammable, explosive or corrosive, causes danger or is likely to cause danger to health or environment, whether alone or in contact with other wastes or substances. Every occupier and operator of a facility generating hazardous waste must obtain authorization from the relevant state pollution control board. Further, the occupier, importer or exporter is liable for damages caused to the environment or third party resulting from the improper handling and management and disposal of hazardous waste and must pay any financial penalty that may be levied by the respective state pollution control board.

REGULATIONS RELATED TO FOREIGN TRADE AND INVESTMENT

Foreign Exchange Management Act, 1999 ("FEMA") and Regulations framed thereunder:

Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the 'automatic route' within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIF and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 ("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 for regulation on exports of goods and services.

Ownership restrictions of FIIs

Under the portfolio investment scheme, the total holding of all FIIs together with their sub-accounts in an Indian company is subject to a cap of 24% of the paid-up capital of a company, which may be increased up to the percentage of sectoral cap on FDI in respect of the said company pursuant to are solution of the board of directors of the company and the approval of the shareholders of the company by a special resolution in a general meeting. The total holding by each FII, or in case an FII is investing on behalf of its sub-account, each sub-account should not exceed 10% of the total paid-up capital of a company.

Laws related to Overseas Investment by Indian Entities:

Overseas investment by Indian Entities are governed under Foreign Exchange Management Act, 1999 under which the

central Government of India have notified Foreign Exchange Management (Overseas Investment) Rules, 2022 in suppression of Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 and the Foreign Exchange Management (Acquisition and Transfer of Immovable Property Outside India) Regulations, 2015. Followed by the rules, RBI has vide notification no. RBI/2022-2023/110, A.P. (DIR Series) Circular No.12 dated August 22, 2022 have issued Foreign Exchange Management (Overseas Investment) Directions, 2022 and Foreign Exchange Management (Overseas Investment) Regulations, 2022. These legislations frame the investment fields, mode and cap for various sectors and regions, by any person resident in India and the reporting requirements.

Foreign Trade Policy 2023:

The Central Government of India in exercise of powers conferred under Section 5 of the Foreign Trade (Development & Regulation) Act,1992 (No.22 of 1992) [FT (D&R) Act], as amended, has notified Foreign Trade Policy (FTP) 2023 which is effective from April 01, 2023. The Foreign Trade Policy, inter alia, governs the import and export of goods, sets out mandatory documentation required for the import and export of goods, principles of restriction and prohibitions of trade with certain identified jurisdictions and groups. The Foreign Trade Policy also sets out a framework to promote cross border trade in the digital economy and a mechanism of settlement of complaints in connection with the quality of goods and other trade disputes.

The Foreign Direct Investment:

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through Consolidated FDI Policy Circular/Press Notes/Press Releases which are notified by the Department of Economic Affairs (DEA), Ministry of Finance, Government of India as amendments to the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 under the Foreign Exchange Management Act, 1999 (42 of 1999) (FEMA). DPIIT has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until an updated circular is issued.

The reporting requirements for any investment in India by a person resident outside India under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 are specified by the RBI. Regulation 4 of the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 vide notification No. FEMA. 395/2019-RB dated 17.10.2019 issued by the RBI stipulates the reporting requirement for any investment in India by a person resident outside India. All the reporting is required to be done through the Single Master Form (SMF) available on the Foreign Investment Reporting and Management System (FIRMS) platform at https://firms.rbi.org.in.

Under the current FDI Policy of 2020, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations.

LAWS RELATING TO INTELLECTUAL PROPERTY

Trade marks Act, 1999:

Under theTrademarksAct,1999 ("TrademarksAct"),a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A 'mark' may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colours or any combination thereof.

The Patent Act, 1970:

The Indian Patent Laws are defined by the Indian Patents Act of 1970. Patent rights are granted under this law for inventions that cover a new and inventive process, product, or article of manufacture and meet the novelty, inventive steps, and industrial applicability requirements. To obtain a patent, an invention must meet five key requirements: it must be patentable subject matter, useful, novel, non-obvious, and adequately described (enablement)

LAWS RELATED TO EMPLOYMENT OF MANPOWER:

To rationalize and reform labour laws in India, the Government has enacted the following codes which have been officially notified on November 21, 2025, and the Rules thereunder have been framed and notified on May 08, 2026:

Code on Wages, 2019 and Code on Wages (Central) Rules, 2026

The Code regulates and amalgamates wage and bonus payments and subsumes four existing laws namely – the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965, and the Equal Remuneration Act, 1976. It regulates, inter alia, the minimum wages payable to employees, the manner of payment and calculation of wages and the payment of bonus to employees. It mandates universal minimum wages and timely payments for all employees across all sectors. Section 9 read with Rule 11 of the Code introduces **floor wages** as a statutory provision. The baseline wages will be fixed by the Central government on the basis of minimum living standards of an employee including food, clothing etc. It will be revised at regular intervals. State governments must ensure their minimum wages are not lower than this floor level. Section 56 read with Rule 36 of the code replaces criminal penalties (like imprisonment) with civil penalties (like graded monetary fines) for first time offences punishable with fine only. It introduces a provision of compounding for offenses punishable (with fine only) by paying sum of fifty percent of the maximum fine.

Industrial Relations Code, 2020 and Industrial Relations (Central) Rules, 2026

consolidates and amends laws relating to trade unions, the conditions of employment in industrial establishments and undertakings, and the investigation and settlement of industrial disputes. It subsumes and simplifies the Trade Unions Act, 1926, the Industrial Employment (Standing Orders) Act, 1946 and the Industrial Disputes Act, 1947. The Industrial Relations Code, 2020 creates a balanced and progressive framework that benefits workers, employers, and the economy alike. It is pro-labour, ensuring fair representation, job security, and quicker dispute resolution. To ensure that more workers have **access to basic labour rights**, inclusive definition of 'worker' has been established. Pursuant to Section 2(zr) of Industrial Relations Code, 2020, the definition of 'worker' has been expanded to include sales promotion employees, working journalists, and supervisory employees earning up to ₹18,000 per month, thereby extending statutory labour protections to a wider segment of the workforce. As per Section 2(p) of Industrial Relations Code, 2020, the term "industry" now encompasses any systematic activity carried on by cooperation between employer and worker, regardless of whether capital is invested or profit is intended, thereby bringing non-profit and low-capital activities within its ambit. The Code provides the **50% ceiling on exclusions** to ensure that statutory benefits such as gratuity, retrenchment compensation, and social security contributions are calculated on a fair and substantial portion of actual earnings, preventing employers from artificially splitting wages to reduce obligations.

Code on Social Security, 2020 and Social Security (Central) Rules, 2026

The Code amends and consolidates laws relating to social security, and subsumes various social security related legislations, inter alia including the Employee's State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act ,1961 and the Payment of Gratuity Act, 1972. It governs the constitution and functioning of social security organisations such as the employee's provident fund and the employee's state insurance corporation, regulates the payment of gratuity, the provision of maternity benefits and compensation in the event of accidents that employees suffer, among others. The Code Extends EPFO and ESIC coverage nationwide, bringing more establishments and workers under social security benefits, recognizes Gig and Platform workers for the first time and establishes a Social Security Fund for their welfare; Strengthens women-centric

provisions including 26 weeks of maternity leave, work-from-home option, and crèche facilities; Promotes ease of doing business through digital records, decriminalization and compounding of offences, and a transparent, technology-driven Inspector cum facilitator system. Under Section 53 of the code, the Government has reduced the eligibility requirement for gratuity for Fixed Term Employees (FTEs) from five years to one year. In case where the employee completes one year of continuous service, gratuity shall be applicable on proportionate basis. Social security benefits have been extended to unorganised, gig and platform workers under Sections 113 & 114 of the Code on Social Security, 2020. The code also addressed the gap and includes definition of aggregator (digital intermediary). This shall benefit such workers directly.

Occupational Safety, Health and Working Conditions Code, 2020 and Occupational Safety, Health and Working Conditions (Central) Rules, 2026

The Code amends and consolidates laws regarding the occupational safety, health and working conditions of persons employed in an establishment. It subsumes 13 enactments including, among others, the Factories Act, 1948 and the Contract Labour (Regulation and Abolition) Act, 1970. The Code balances the twin objectives of safeguarding worker rights and safe working conditions, and creating a business-friendly regulatory environment spur economic growth and employment thereby, making India's labour market more efficient, fair, and future-ready by streamlining compliance through measures such as single registration, all-India licenses, electronic filings, and time-bound approvals. The Ministry of Labour & Employment has also taken steps to develop a national database to enroll unorganized workers including migrants. This code has provided health, safety and welfare of workers in all sectors which was previously limited to 7 sectors viz. factories, mines, plantation, beedi-cigar, dock workers, BOCW and motor transport.

The Indian government notified the four new labour codes on November 21, 2025. These notifications bring key provisions into effect and are under implementation stage and shall become fully operational after draft rules are pre-published for public feedback and brought into effect. The codes consolidate 29 existing laws to simplify compliance and modernize labour regulations.

The **Employees' Provident Funds Scheme, 2026**, notified under the **Code on Social Security, 2020**, has replaced the **Employees' Provident Funds Scheme, 1952** with effect from **29 June 2026** governs provident fund contributions, withdrawals, administration and compliance obligations for covered establishments and eligible employees. The Scheme modernises the existing provident fund framework by strengthening compliance and governance mechanisms.

Key regulatory provisions include:

- The EPF Scheme is applicable to establishments and employees covered under Chapter III of the Code on Social Security, 2020.Chapter III applies to every establishment employing 20 (twenty) or more employees, or such other number of employees as may be notified by the Central Government.
- Eligible employers and employees are required to make provident fund contributions at the prescribed rates, generally being 12% of applicable wages, subject to the applicable statutory wage ceiling. Contributions may be made on higher wages where permitted under the applicable provisions and arrangements between the employer and employee.
- The Scheme expressly provides for voluntary contributions (VPF) by employees above the statutory contribution, while clarifying that employers are not obligated to match such additional voluntary contributions unless they choose to do so.
- The Scheme provides for electronic filing, maintenance of records, digital processing of claims, withdrawal facilities and other compliance requirements. Non-compliance with statutory obligations may attract applicable interest, damages and penalties.

Employees State Insurance Act, 1948, as amended (the "ESIC Act")

The ESI Act provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. In addition, the employer is also required to register itself

under the ESI Act and maintain prescribed records and registers.

Employees' Deposit Linked Insurance Scheme, 2026

The **Employees' Deposit-Linked Insurance Scheme, 2026**, notified under the Code on Social Security, 2020, provides life insurance benefits to the nominees or legal heirs of eligible employees covered under the Employees' Provident Fund framework. Employers are required to make the prescribed statutory contributions towards the Employees' Deposit-Linked Insurance Fund, maintain prescribed records, file statutory returns and comply with the requirements of the Employees' Provident Fund Organisation. Non-compliance may attract interest, damages, penalties and other actions under applicable law.

"Covered employers are required to contribute 0.5% of the wages of each eligible employee, subject to the statutory wage ceiling prescribed under applicable law, towards the Employees' Deposit-Linked Insurance Fund."

Payment of Gratuity Act, 1972, as amended (the "Gratuity Act")

The Gratuity Act establishes a scheme for the payment of gratuity to employees engaged in every factory, mine, oil field, plantation, port and railway company, every shop or establishment in which ten or more persons are employed or were employed on any day of the preceding twelve months and in such other establishments in which ten or more employees are employed or were employed on any day of the preceding twelve months, as notified by the Central Government from time to time. Penalties are prescribed for non-compliance with statutory provisions.
Under the Gratuity Act, an employee who has been in continuous service for a period of five years will be eligible for gratuity upon his retirement, resignation, superannuation, death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service. The maximum amount of gratuity payable may not exceed 2 million.

The Factories Act, 1948:
The Factories Act seeks to regulate labor employed in factories and makes provisions for the safety, health and welfare of the workers. The Factories Act, 1948 ("Factories Act") defines a factory to be any premises including the precincts thereof, on which on any day in the previous twelve (12) months, ten (10) or more workers are or were working and in which a 'manufacturing process' is being carried on or is ordinarily carried on with the aid of power; or where at least twenty (20) workers are or were working on any day in the preceding twelve (12) months and on which a manufacturing process is being carried on or is ordinarily carried on without the aid of power. State governments prescribe rules with respect to the prior submission of plans, their approval for the establishment of factories and the registration and licensing of factories. The Factories Act provides that the occupier of a factory shall ensure the health, safety and welfare of all workers while they are at work in the factory, such that it does not pose health risks, cleanliness and safe working conditions. If there is a contravention of any of the provisions of the Factories Act or the rules framed there under, the occupier and manager of the factory may be punished with imprisonment or with a fine or with both

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWW Act"):

The POSH Act (Sexual Harassment of Women at Workplace Prevention, Prohibition and Redressal Act, 2013) is an Indian law designed to protect women from sexual harassment at their place of work. **It mandates that all organizations with 10 or more employees establish an Internal Complaints Committee (ICC)** to receive and resolve grievances. It must consist of a presiding officer (who is a senior female employee), members from amongst employees, and a member from an NGO or association committed to the cause of women. The law covers all sectors across both the public and private domains, including unorganized sectors, government bodies, hospitals, educational institutions, and even domestic workers. The law further provides for the provisions for constitution of Local Committee by the District Officer in every district to handle complaints from establishments with fewer than 10 employees, or complaints directly against the employer.Failure to constitute an Internal Committee or adhere to other provisions can result in a penalty of up to ₹50,000. Repeated non-compliance can lead to harsher consequences, including the cancellation of business licenses or permits.

Apprentices Act, 1961: The Apprentices Act, 1961 (administered by the Ministry of Skill Development and Entrepreneurship) regulates on-the-job training in India. It mandates that establishments with 30 or more employees engage apprentices, utilizing industry facilities to bridge the gap between academic education and practical workplace skills. Employers with 30 or more regular and contract employees must engage apprentices ranging from 2.5% to 15% of their total workforce. (For 4 to 29 employees, it is optional; businesses with 3 or fewer cannot hire them).

OTHER GENERAL REGULATIONS:

The Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")

The MSMED Act was enacted to promote and enhance the competitiveness of Micro, Small and Medium Enterprise ("MSME"). A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. The Government, in the Ministry of Micro, Small and Medium Enterprises has issued a notification dated June 1, 2020 revising definition and criterion and the same came into effect from July 1, 2020. The notification revised the definitions as "Micro enterprise", where the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees; "Small enterprise", where the investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees; "Medium enterprise", where the investment in plant and machinery or equipment does not exceed fifty crore and turnover does not exceed two hundred and fifty crore rupees.

Consumer Protection Act, 2019 (the "Consumer Protection Act") and the rules made thereunder

The Consumer Protection Act, which repeals the Consumer Protection Act, 1986, was designed and enacted to provide simpler and quicker access to redress consumer grievances. It seeks, inter alia to promote and protect the interests of consumers against deficiencies and defects in goods or services and secure the rights of a consumer against unfair trade practices, which may be practiced by manufacturers, service providers and traders. The definition of "consumer" under the Consumer Protection Act also includes persons engaged in offline or online transactions through electronic means or by tele-shopping or direct-selling or multi-level marketing.

Shops and Establishments Legislations

Under the provisions of local shops and establishments legislations applicable in different states, commercial establishments are required to be registered. Such legislations regulate the working and employment conditions of workers employed in shops and commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

State Laws

We operate in various states. Accordingly, legislations passed by the state governments are applicable to us in those states. These include legislations relating to, among others, Shops and Establishment Act, classification of fire prevention and safety measures and other local licensing. Further, we require several approvals from local authorities such as municipal bodies. The approvals required may vary depending on the state and the local area.

Municipality Laws

Pursuant to the Constitution (Seventy-Fourth Amendment)Act, 1992, the respective state legislatures in India have power to endow the municipalities with power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India. The respective states of India have enacted laws empowering the municipalities to issue trade license for operating certain specific business and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

Approvals from Local Authorities

Setting up of a factory or manufacturing / housing unit entails the requisite planning approvals to be obtained from the relevant Local Panchayat(s) outside the city limits and appropriate Metropolitan Development Authority within the city limits. Consents are also required from the state pollution control board(s), the relevant state electricity board(s), the state excise authorities, sales tax, among others, are required to be obtained before commencing the building of a factory or the start of manufacturing operations.

Other regulations:

Apart from the above list of laws – which is inclusive in nature and not exhaustive – general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, The Information Technology Act, 2000, Sale of Goods Act 1930, the Legal Metrology Act, 2009 and the Arbitration & Conciliation Act, 1996 are also applicable to the company.

PROPERTY RELATED LAWS

The Company is required to comply with central and state laws in respect of property. Central Laws that may be applicable to our Company's operations include the Land Acquisition Act, 1894, the Transfer of Property Act, 1882, Registration Act, 1908, Indian Stamp Act, 1899, and Indian Easements Act, 1882.

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HISTORY AND CERTAIN CORPORATE MATTERS

Brief History and Background of our Company

Our Company was incorporated on August 28, 2021, under the name and style of **"Jaikisan Agrotech India Private Limited"** as a private limited company under the provisions of the Companies Act, 2013, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Central Registration Centre, bearing Corporate Identification Number ("CIN") **U24290MH2021PTC366463**. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on November 26, 2025, and consequently, the name of our Company was changed to **"Jaikisan Agrotech India Limited"**. A fresh Certificate of Incorporation consequent upon conversion to a public limited company was issued by the Registrar of Companies, Central Processing Centre on December 17, 2025, bearing CIN **U24290MH2021PLC366463**.

Thereafter, pursuant to a Special Resolution passed by the Shareholders of our Company on May 07, 2026, the Main Objects Clause of the Memorandum of Association of our Company was altered by adding certain objects relating to the business activities carried on by our Company. Consequent upon such alteration of the Memorandum of Association and the resulting change in the industrial activity classification of our Company, the Registrar of Companies issued a Certificate of Registration of the Special Resolution on May 22, 2026, and the CIN of our Company was changed from **U24290MH2021PLC366463** to **U20210MH2021PLC366463**.

Date of Incorporation: August 28, 2021

Date of Commencement of Business: September 18, 2021

Date of Conversion of Private Limited to Public Limited: December 17, 2025

Dates on which names have been changed: The name of the Company was changed from **'Jaikisan Agrotech India Private Limited'** to **'Jaikisan Agrotech India Limited'** on December 17, 2025, pursuant to conversion of the Company from private limited to public limited company.

Change in CIN: Change in Corporate Identity Number ("CIN") from U24290MH2021PLC366463 to U20210MH2021PLC366463 pursuant to altered by adding certain objects Clause of the Memorandum of Association approved by our shareholders at an Extraordinary General Meeting held on May 07, 2026.

Changes in the Registered Office

Except as disclosed below, there has been no change in the Registered Office of our Company since the date of incorporation:

From	To	With effect from	Reason for Change
Office No. C-28 & C-29, Plot No. P-80, Prozone Mall, MIDC Area, Chikalthana, Masnatpur, Aurangabad, Maharashtra, India, 431001.	Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006.	March 17, 2026	Correction of a minor discrepancy in the Registered Office address, without any change in the physical location of the Registered Office.
C-9/5 Shendra MIDC, Aurangabad, Aurangabad, Maharashtra, India, 431001.	Office No. C-28 & C-29, Plot No. P-80, Prozone Mall, MIDC Area, Chikalthana, Masnatpur, Aurangabad, Maharashtra, India, 431001.	June 13, 2023	Shifting of the Registered Office to the premises acquired by our Company on a long-term lease

Major Events and Milestones

The table below sets forth some of the key events, milestones in the history of our Company since its incorporation:

Calendar Year	Events
August 28, 2021	Incorporated as a private company under the name and style of 'Jaikisan Agrotech India Private Limited'.
December 17, 2025	Converted the Company from private limited to public limited company.

Main Objects

The main objects contained in the MOA of our Company are as follows:

Sr. No.	Main Objects
1.	To carry on the business of manufacture, imports, exports, distributors, dealers, and agents in agro chemical products, fertilizers and insecticides, pesticides chemical manure including nitrogenous, phosphoric, potassium like urea, ammonium sulphate, ammonium nitro phosphate and other nitrogen allied chemicals, super phosphates, single, double, triple and allied phosphoric manures, potassium manures and granulated manures, mixtures of N.P.K different composition and of different proportions of N.P.K, di-ammonium phosphates, muriate of potash, dolomile gypsum, organic manure, potassium chloride, crystals, sodium nitrate, fertilizers, mixture of calcium nitrate and ammonium nitrate (and) mixture of calcium nitrate and magnesium nitrate and also in all types of liquid and vegetable fertilizers and plant growth regulators, micronutrients, agrochemicals, chemicals used in agriculture.
2.	To carry on the business of manufacturing, processing, producing, cultivating, developing, importing, exporting, buying, selling, distributing and dealing in all types of seeds including but not limited to wheat seeds, paddy seeds, cotton seeds, soybean seeds, vegetable seeds, fruit seeds, organic seeds, oilseeds, pulses seeds and seeds of all kinds, including hybrid seeds and genetically modified seeds (subject to applicable laws), and to undertake seed production, processing, treatment, storage, testing, certification, marketing and distribution.
3.	To carry on the business of buying, selling, trading, importing, exporting, distributing and dealing in solvents, carriers, intermediates and allied chemicals used in the manufacture, formulation and processing of agrochemicals, fertilizers, pesticides and agricultural products.

Amendments to the Memorandum of Association

The following amendments have been made to the Memorandum of Association of our Company since the date of incorporation:

Date of Shareholder's Resolution	Particulars
July 04, 2022	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹10,00,000/- consisting of 1,00,000 Equity Shares of face value of ₹10.00 /- each to ₹1,00,00,000/- consisting of 10,00,000 equity shares of ₹10 each.
November 02, 2022	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹1,00,00,000/- consisting of 10,00,000 equity shares of ₹10 each to ₹1,50,00,000/- consisting of 15,00,000 equity shares of ₹10 each.
October 9, 2023	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹1,50,00,000/- consisting of 15,00,000 equity shares of ₹10 each to ₹2,00,00,000/- consisting of 20,00,000 equity shares of ₹10 each.
June 26, 2025	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹2,00,00,000/- consisting of 20,00,000 equity shares of ₹10 each to ₹2,50,00,000/- consisting of 25,00,000 equity shares of ₹10 each.
November 26, 2025	Clause I of the MoA was amended to reflect change in name from "Jaikisan Agrotech India Private Limited" to "Jaikisan Agrotech India Limited" pursuant to conversion of our Company from Private Limited to Public Limited Company.
January 14, 2026	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹2,50,00,000/- consisting of 25,00,000 equity shares of ₹10 each to ₹20,00,00,000/- consisting of 2,00,00,000 equity shares of ₹10 each.
May 07, 2026	Clause III(a) of the MoA was altered to reflect the changes in Object Clause of the Company, further new set of Clause III(b) of the MoA was adopted.

Details Regarding Holding Company, Subsidiaries, Associates and Joint Venture(s)

As on the date of this Draft Prospectus, our Company does not have any holding company, subsidiary, Associates and joint venture.

Strategic Partners and Financial Partners

Our company does not have any strategic partners and financial partners except arrangements with bankers and lenders which our company takes in ordinary course of business as on date of Draft Prospectus.

Shareholders and Other Agreements

Pursuant to a Share Subscription and Shareholders' Agreement dated July 14, 2025, entered into amongst our Company, the Promoters (Mr. Machhindra Bhaurao Nalkar and Mr. Shivaji Machhindra Nalkar) and certain investors, the parties agreed upon certain rights and obligations in relation to the investment made in our Company, including governance, information, transfer and other customary shareholder rights.

Subsequently, pursuant to an Amendment Agreement dated May 28, 2026 executed amongst our Company, the Promoters (Mr. Machhindra Bhaurao Nalkar and Mr. Shivaji Machhindra Nalkar) and the investors, the parties agreed that, upon listing of the Equity Shares of our Company on a recognised stock exchange pursuant to the proposed Initial Public Offering, all special rights, privileges, protections and arrangements available to the investors and promoters under the Share Subscription and Shareholders' Agreement, including affirmative voting rights, board nomination rights, transfer restrictions, pre-emptive rights, tag-along rights, drag-along rights, right of first refusal, liquidation preferences and other similar rights, shall stand terminated and cease to have effect from the date of listing, to the extent required under applicable laws. The Amendment Agreement further provides that, in the event the proposed Initial Public Offering is not completed or the Equity Shares are not listed, the Share Subscription and Shareholders' Agreement shall continue in accordance with its terms.

Agreements with Key Managerial Personnel or a Director or Promoters or any other employee of the Company

As on the date of this Draft prospectus, there are no agreements entered into except in the ordinary course of business by a Key Managerial Personnel or Director or Promoters or any other employee of our Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

Agreements with Shareholders, Promoters, Promoter Group, Related Parties, Directors, Key Managerial Personnel, or any employee of the Company

There are no agreements entered into except in the ordinary course of business by the Shareholders, Promoters, Promoter Group, related parties, Directors, Key Managerial Personnel or employees of our Company, among themselves or with our Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of our Company or impose any restriction or create any liability upon our Company.

Guarantees given by Promoters Offering its Shares in the Offer for Sale

This is a fresh issue of Equity Shares only, and our Promoters are not offering their shares in this Issue.

Material Agreements

Our Company has not entered into any agreements/ arrangements and clauses / covenants which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the Draft Prospectus.

Details of Guarantees given to third parties by the Promoters

As on the date of this Draft Prospectus, no guarantee has been issued by Promoters except as disclosed in the chapter titled ***"Statement of Financial Indebtedness"*** beginning on page 307 of this Draft Prospectus.

Lock – Out and Strikes

There have been no instances of strikes or lock outs at any time in our Company as on the date of this Draft Prospectus.

Acquisition or Divestment of business / undertaking, Mergers, Amalgamations and revaluations of Assets.

Our company has not made any material acquisitions or divestments of any business or undertakings, or merger, amalgamation or revaluation of assets since incorporation to the date of Draft Prospectus.

Defaults or Rescheduling / Restructuring of borrowings of our company with financial Institutions / Banks.

As on the date of Draft Prospectus the company there have been no defaults or rescheduling / restructuring or borrowing with any of the financial institutions / banks or conversion of loan into equity in relation to our company.

Times / Cost Overrun in Setting of projects

As on the date of Draft Prospectus our company has not experienced any time/cost overrun in setting up any projects or business operations.

Details of Launch of Key Products, Entry in New Geographies or exit from Existing Markets.

For details pertaining to launch of Key products, entry in new Geographies or exit from existing markets, please refer to chapter titled "***Our Business"*** on page no. 152 of this Draft Prospectus.

Capacity / facility creation, location of Plants.

For details pertaining to capacity utilization, location of Plants and capacity, please refer to chapter titled "***Our Business"*** on page no. 152 of this Draft Prospectus.

Changes in the activities of our company having Material Impact

Other than as mentioned in the chapter titled "***Our Business"*** and ****History and certain Corporate Matters"*** beginning on page no. 152 and 208 respectively, of the Draft Prospectus, there has been no change in the activities being carried out by our Company which may have a material effect on the profits/ loss of our Company, including discontinuance of the current line of business, loss of projects or market and similar factors.

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OUR MANAGEMENT

BOARD OF DIRECTORS DETAILS ARE AS FOLLOWS

In terms of the Companies Act and our Articles of Association, our Company should not have less than three directors and not more than 15 directors. As on the date of this Draft Prospectus, our Board comprises of five Directors including two Executive Director and three Non-Executive Directors of which one is Woman Director, out of three non-Executive Directors two are Independent Directors.

Set forth below are the details of our Board as on the date of this Draft Prospectus:

Sr. No.	Name, DIN, Date of Birth, Age, Occupation, Address, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorship(s) as on the date of this Draft Prospectus
1.	**MR. MACHHINDRA BHAURAO NALKAR** **Designation**: Chairman & Managing Director **DIN:** 09297313 **Date of Birth**: November 05, 1966 **Age:** 59 years **Occupation**: Business **Address:** Plot No. 111/112 Aasha Nagar Shivaji Nagar, Garkheda, Aurangabad, Maharashtra – 431005. **Qualification:** SSC from Maharashtra State Board of Secondary and Higher Secondary Education, Pune. In the year 1983. **Date of Appointment:** Originally, he was appointed as an Executive Director w.e.f. August 28, 2021. Thereafter, pursuant to approval of Board and Members at their respective meetings held on January 13, 2026 and January 14, 2026, his designation was changed and he was appointed as Chairman and Managing Director of the Company for a period of 5 (five) years w.e.f. January 13, 2026. **Period of Current Directorship:** For a period of 5 years w.e.f. from January 13, 2026. **Nationality**: Indian	**Indian Public Company**: Nil **Indian Private Company**: Nil **Section 8 Company**: Nil **Indian LLPs**: Nil **Any Partnership Firm**: Nil **Foreign Company:** Nil
2.	**MR. SHIVAJI MACHHINDRA NALKAR** **Designation**: Whole time Director & CEO **DIN:** 09297314 **Date of Birth**: September 07, 1989 **Age:** 37 years **Occupation**: Business	**Indian Public Company**: Nil **Indian Private Company**: Nil **Section 8 Company**: Nil **Indian LLPs**: Nil **Any Partnership Firm**: Nil **Foreign Company:** Nil

	Address: Asha Nagar Plot No. 111 Shivaji Nagar Garkheda Parisar, Garkheda, Aurangabad, Maharashtra – 431005. **Qualification:** He has passed B.Com. III Year (UGC) Examination from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. **Date of Appointment:** Originally, he was appointed as an Executive Director w.e.f. August 28, 2021. Thereafter, pursuant to approval of Board and Members at their respective meetings held on January 13, 2026 and January 14, 2026, his designation was changed and he was appointed as Whole-time Director and Chief Executive Officer (CEO) of the Company for a period of 5 (five) years w.e.f. January 13, 2026. **Period of Current Directorship:** For a period of 5 years w.e.f. from January 13, 2026. **Nationality**: Indian	
3.	**MRS. AARTI AKSHAY NALKAR** **Designation**: Non-Executive Director **DIN:** 10799773 **Date of Birth**: March 15, 1996 **Age:** 30 years **Occupation**: Business **Address:** Plot No. 111, S. No. 126/P, Shivaji Nagar Road, Asha Nagar, Garkheda, Aurangabad, PO: Aurangabad, Maharashtra – 431001. **Qualification:** Completed four (4) Semesters in BA degree from Dr. Babasaheb Ambedkar Marathawada University. **Date of Appointment:** Originally, she was appointed as an Executive Director w.e.f. October 07, 2024. Thereafter, pursuant to approval of Board and Members at their respective meetings held on January 13, 2026 and January 14, 2026, her designation was changed and she was appointed as Non-Executive Director of the Company w.e.f. from January 13, 2026. **Period of Current Directorship:** w.e.f. January 13, 2026 **Nationality**: Indian	**Indian Public Company**: Nil **Indian Private Company**: Nil **Section 8 Company**: Nil **Indian LLPs**: Nil **Any Partnership Firm**: Nil **Foreign Company:** Nil
4.	**MR. CHETAN RAJGOPAL BHUTADA** **Designation:** Non-Executive Independent Director **DIN:** 03255942 **Date of Birth :** May 22, 1991 **Age:** 35 years	**Indian Public Company** • E-Compusell Limited • Krupa Tools & Stamping Limited • Yuri Builders and Promoters Limited (Strike Off) **Indian Private Company**: Nil **Section 8 Company**: Nil

	Occupation: Professional **Address:** Flat No. 501, A Wing Gut No. 69 HRIM SSKY City, Beed Bypass, Near MIT Collage Beed, Beed Bypass, Chatrapati Sambhaji Nagar, VTC Chatrapati Sambhaji Nagar, Maharashtra - 431001. **Qualification:** Associate Member of the Institute of Company Secretaries of India (ICSI) since 2016 and a Bachelor's Degree in Commerce from Swami Ramanand Teerth Marathwada University, **Date of Appointment:** He was appointed as Non-Executive Independent Director w.e.f. January 14, 2026, pursuant to approval of Members at their meeting held on January 14, 2026. **Period of Current Directorship:** For a period of 5 consecutive years commencing from January 14, 2026 to January 13, 2031. **Nationality:** Indian	**Indian LLPs**: Nil **Any Partnership Firm**: Nil **Foreign Company:** Nil
5.	**MR. AKSHAY SANJAY SARDA** **Designation**: Non-Executive Independent Director **DIN:** 10132572 **Date of Birth**: January 29, 1993 **Age:** 33 years **Occupation**: Professional **Address:** S/o Sanjay sarda, Sarita 36B, Cloud 9, Agarwal Estate, Shah Noorwadi Kranti chock Aurangabad, Maharashtra – 431005. **Qualification:** Intermediate (Integrated Professional Competence) Examination held by Institute of Chartered Accountants of India in May 2014 and Bachelor's Degree in Commerce from Dr. Babasaheb Ambedkar Marathwada University. **Date of Appointment:** He was appointed as Non-Executive Independent Director, w.e.f. January 14, 2026, pursuant to approval of Members at their meeting held on January 14, 2026. **Period of Current Directorship:** For a period of 5 consecutive years commencing from January 14, 2026 to January 13, 2031. **Nationality**: Indian	**Indian Public Company**: Nil **Indian Private Company** • APS Financial Consultancy Private Limited **Section 8 Company**: Nil **Indian LLPs**: Nil **Any Partnership Firm** • Partner in Shri Balaji Industries **Co-operative Bank** • The Jugalkishore Tapadia Shree Mahesh Urban Cooperative Bank **Foreign Company:** Nil

Brief Biographies of our Directors

Mr. Machhindra Bhaurao Nalkar, aged 59 years, is the Chairman and Managing Director of our Company. He completed his SSC in 1983 from the Maharashtra State Board of Secondary and Higher Secondary Education, Pune. He has been associated with the Company since its incorporation. He has over 40 years of experience in the fertilizer, seeds and pesticide sector. He began his career as a Field Assistant with Nath Agro Research Foundation w.e.f. May 01, 1986. Thereafter he was appointed as Field Assistant at Harrisons Malayalam Limited later he was transferred to Harrisons Vanderhave Limited w.e.f. July 01, 1993, and designated as Research Officer. Thereafter, he joined Sumex Chemicals Limited in December 1993 on a post of Plant – Breeder and continued in that role until February 2003. Subsequently, he was associated with Malhar Breeder from March 2003 to December 2006. In January 2007, he established a proprietorship concern under the name "Jaikisan Agrotech", which later formed the foundation of the business of our Company. In his current role, he is responsible for overall management of the Company, including strategic direction, marketing initiatives, business expansion, procurement of raw materials, and oversight of production activities.

Mr. Shivaji Machhindra Nalkar, aged 37 years, is the Whole-time Director & CEO of our Company. He has passed B.Com. III Year (UGC) Examination from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, which he completed in the year 2009. He has been associated with our Company since its incorporation. He began his carrier as Sales Manager, from July 2010, at Jaikisan Agrotech (proprietorship concern of Mr. Machhindra Bhaurao Nalkar). Further, in August 2016, he commenced his proprietorship concern under the name and style of Kisan Agro Chemicals. In his current role, he is responsible for formulating and implementing the overall strategic vision of the Company, overseeing operational and business development activities, and driving key decision-making processes to ensure sustainable growth and long-term value creation for the Company. He possesses over 15 years of experience in the agro-chemical and fertilizer industry, and his leadership and industry understanding have contributed significantly to the growth and development of the Company.

Mrs. Aarti Akshay Nalkar aged 30 years, is the Non-Executive Director of our company. She has Completed four (4) Semesters in BA degree from Dr. Babasaheb Ambedkar Marathawada University. She was associated with our company from January 2022 to November 2025 in different capacities. From January 2022 to September 2024, she served as a Sales Executive and was responsible for driving sales growth, managing client relationships and contributing towards the revenue objectives of the company. Thereafter, from October 2024 to November 2025, she continued as a Director and oversaw strategic planning, organizational development and business operations. She provides valuable and expert knowledge in developing effective communication strategies and employee welfare. She provides her guidance on administrative support to the office so as to keep everything running as smoothly as possible, w.e.f. January 13, 2026 she was re-designated as Non-Executive Director.

Mr. Chetan Rajgopal Bhutada, aged 35 years, has been appointed as a Non-Executive Independent Director of our Company. He is a Associate Member of the Institute of Company Secretaries of India (ICSI) since 2016 and has over 10 years of post-qualification experience in the areas of corporate laws, secretarial compliance, business licences, intellectual property rights. He holds a Bachelor's Degree in Commerce from Swami Ramanand Teerth Marathwada University, Nanded, which he completed in the year 2011. He is currently a Practicing Company Secretary associated with Chetan Bhutada and Associates since May 25, 2016. His professional experience contributes to strengthening the Company's corporate governance and regulatory compliance framework.

Mr. Akshay Sanjay Sarda, aged 33 years, has been appointed as a Non-Executive Independent Director of our Company. He holds a Bachelor's Degree in Commerce from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, which he completed in the year 2013. He has also cleared the Intermediate (Integrated Professional Competence) Examination held by Institute of Chartered Accountants of India in May 2014. He has over 11 years of experience in the areas of taxation, financial advisory, regulatory compliance, and corporate governance. He is engaged in professional practice as a Tax Consultant and GST Practitioner, providing advisory and compliance services relating to direct taxation and GST matters. His professional experience and expertise in financial compliance and taxation provide valuable guidance to the Company in matters relating to financial governance and regulatory oversight.

Details of current and past directorship(s) in listed companies whose shares have been / were suspended from being traded on the stock exchanges and reasons for suspension

None of our Directors is or was a director of any listed company during the last five years preceding the date of this Draft Prospectus, whose shares has been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.

Details of current and past directorship(s) in listed companies which have been / were delisted from the stock exchange(s) and reasons for delisting

None of our above-mentioned Directors is or was a director of any listed company which has been or was delisted from any stock exchange during the tenure of their directorship in such company.

Nature of any family relationship between our Directors and Key Managerial Personnel / Senior Management

The following Directors, KMPs and SMPs of the Company are related to each other within the meaning of Section 2(77) of the Companies Act. Details of which are as follows:

Sr. No.	Name of Director / KMP/ SMP	Relation with other Directors / KMP / SMP
1	Mr. Machhindra Bhaurao Nalkar	• Father of Mr. Shivaji Machhindra Nalkar (WTD & CEO) • Father of Mr. Akshay Machhindra Nalkar (Marketing Head) • Father-in-law of Mrs. Aarti Akshay Nalkar (Non-Executive Director)
2	Mr. Shivaji Machhindra Nalkar	• Son of Mr. Machhindra Bhaurao Nalkar (Chairman & MD) • Brother of Mr. Akshay Machhindra Nalkar (Marketing Head) • Brother-in-law of Mrs. Aarti Akshay Nalkar (Non-Executive Director)
3	Mrs. Aarti Akshay Nalkar	• Wife of Mr. Akshay Machhindra Nalkar (Marketing Head) • Daughter-in-law of Mr. Machhindra Bhaurao Nalkar (Chairman & MD) • Sister-in-law of Mr. Shivaji Machhindra Nalkar (WTD & CEO)
4	Mr. Akshay Machhindra Nalkar	• Son of Mr. Machhindra Bhaurao Nalkar (Chairman & MD) • Brother of Mr. Shivaji Machhindra Nalkar (WTD & CEO) • Husband of Mrs. Aarti Akshay Nalkar (Non-Executive Director)

Arrangements with Major Shareholders, Customers, Suppliers or Others

We have not entered into any arrangement or understanding with our major shareholders, customers, suppliers or others, pursuant to which any of our Directors, KMPs or SMPs were selected as Directors, KMPS or SMPs, respectively.

Service Contracts

Other than statutory benefits that the Directors, KMPs and SMPs are entitled to, upon their retirement, Directors, KMPs and SMPs of our Company have not entered into any service contracts pursuant to which they are entitled to any benefits upon termination of employment or retirement.

Borrowing powers of the Board of Directors

Pursuant to a special resolution passed at an Extra Ordinary General Meeting of our Company held on January 14, 2026 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹ 50.00 Crores.

Other Confirmations

As on the date of this Draft Prospectus:

a. None of the above-mentioned Directors are on the RBI list of Wilful Defaulter or Fraudulent Borrowers.

b. None of the Promoters, Directors or persons in the control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

c. None of the Directors are categorized as a Wilful Defaulter or a Fraudulent Borrower, as defined under Regulation 2(1)(lll) of SEBI ICDR Regulations;

d. None of our Directors is declared as Fugitive Economic Offender under section 12 of the Fugitive Economic Offenders Act, 2018;

e. Our Company does not have any performance linked bonus or a profit-sharing plan for our directors.

f. In respect of the track record of the Directors, there have been no criminal cases filed or investigations being undertaken with regard to alleged commission of any offence by any of our directors except as disclosed in chapter titled **"*Outstanding Litigation and Material Developments*"** on page no. 309 and none of our Directors have been charge-sheeted with serious crimes like murder, rape, forgery and economic offence.

g. The Independent Directors of our Company do not have any relation, including but not limited to fiduciary relations with Directors, Promoters and Promoters' Group, Group Companies and any other entities controlled or influenced by the Promoters or Directors of our Company.

Payment or Benefit to officers of our Company

Except as stated otherwise in this Draft Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, in three preceding years, or given or is intended to be paid or given to any of our Company's officers except remuneration of services rendered as Directors, officers or employees of our Company.

Contingent and deferred compensation payable to our directors

There is no contingent or deferred compensation payable to our Directors for Financial Year 2024-25, which does not form part of their remuneration.

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading

The provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") will be applicable to our Company immediately upon listing of its Equity Shares on the Designated Stock Exchange. We shall comply with the requirements of the SEBI (PIT) Regulations on listing of Equity Shares on Designated Stock Exchange. Further, Board of Directors have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons. The Company Secretary will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

Bonus or Profit-Sharing Plan for our Directors

As on the date of this Draft Prospectus, there are no bonus or profit-sharing plan for our directors.

Compensation of our Managing Director

The compensation payable to our Managing Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2(54), 2(94), 188, 196, 197, 198 and 203 and any other applicable provisions, if any of the Companies Act, read with Schedule V to the Companies Act and the rules made there under.

Terms of Appointment & Remuneration to Executive Directors

The terms and conditions of appointment of our Directors and the remuneration payable will be governed as per the terms of their appointment approved by the Board and shall be subject to the provisions of Section 2(54), Section 2(94), Section 188, Section 196, Section 197, Section 198 and Section 203 and any other applicable provisions, if any, of the Companies Act read with Schedule V to the Companies Act and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, for the time being in force). Brief details of the terms and conditions of their appointment are set forth below:

i. Executive Director

Name	**Mr. Machhindra Bhaurao Nalkar**
Designation	Chairman & Managing Director
Date of Appointment on Board	August 28, 2021
Date Change in Designation	January 13, 2026
Period	5 years, liable to retire by rotation.

Salary / Remuneration provided during the F.Y. 2025-26	₹ 24.13 Lakhs per annum.
Perquisites / Benefits	Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time.

Name	**Mr. Shivaji Machhindra Nalkar**
Designation	Whole time Director and CEO
Date of Appointment on Board	August 28, 2021
Date Change in Designation	January 13, 2026
Period	5 years, liable to retire by rotation.
Salary / Remuneration provided during the F.Y. 2025-26	₹ 24.01 Lakhs per annum.
Perquisites / Benefits	Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time.

ii. Non-Executive Directors and Independent Director

Our Company will not pay any remuneration to the Independent Directors of our Company except the applicable sitting fee and reimbursement of expenses as per the Companies Act. The sitting fees shall be paid to the Non-Executive Directors and Independent Directors as per the terms and conditions mentioned in their letter of appointment.

Details of remuneration paid to our Non-Executive Director as well as Independent Directors in Financial Year 2025-26 are as follows:

(₹ in Lakhs)

Sr. No.	Name of the Director	Remuneration/Sitting Fees for Financial Year 2025-26
1.	Mrs. Aarti Akshay Nalkar [(1)]	Remuneration: 4.69 Sitting Fees: 0.40
2.	Mr. Chetan Rajgopal Bhutada [(2)]	Sitting Fees: 0.20
3.	Mr. Akshay Sanjay Sarda [(2)]	Sitting Fees: 0.20

Note: No portion of the compensation as mentioned above was paid pursuant to a bonus or profit-sharing plan.
[(1)] Mrs. Aarti Akshay Nalkar designation has been changed from Executive Director to Non-Executive Director on January 13, 2026. Therefore, remuneration has been paid in the financial year 2025-26 in her capacity as Executive Director.
[(2)] Mr. Chetan Rajgopal Bhutada & Mr. Akshay Sanjay Sarda has been appointed as Non-Executive Independent Director on January 14, 2026.

Remuneration paid by our Subsidiaries

As of the date of this Draft Prospectus, we do not have any subsidiary company as defined under Section 2(87) of the Companies Act.

Loans to Directors

As of the date of this draft Prospectus, no loans have been availed by our Directors from our Company.

Shareholding of our Directors as on the date of this Draft Prospectus

The following table details the shareholding in our Company of our Directors in their personal capacity, as on the date of this Draft Prospectus:

Sr. No.	Name of the Directors	No. of Equity Shares held
1.	Mr. Machhindra Bhaurao Nalkar	60,00,000
2.	Mr. Shivaji Machhindra Nalkar	59,98,500
3.	Mrs. Aarti Akshay Nalkar	300
Total		**1,19,98,800**

Interest of Directors

All of our Directors may be deemed to be interested to the extent of fees payable to them (if any) for attending meetings of the Board or a committee thereof as well as to the extent of remuneration payable to them for their services as Directors

of our Company and reimbursement of expenses as well as to the extent of commission and other remuneration, if any, payable to them under our Articles of Association.

Our Directors may also be interested to the extent of Equity Shares, if any, held by them in the Company, or held by the entities in which they are associated as promoters, directors, partners, proprietors or trustees or kartas or coparceners or held by their relatives or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees, pursuant to this Issue. Except as disclosed in "***Financial Information of the Company***" and "***Our Promoters and Promoter Group***" beginning on page nos. 238 and 231, respectively, of this Draft Prospectus, our Directors are not interested in any other company, entity or firm.

Our Directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the Equity Shares, if any, held by them or by the companies / firms / ventures promoted by them or that may be subscribed by or allotted to them and the companies, entities or firms, in which they are interested as directors, members, partners and promoters, pursuant to this Issue.

Interest in the business of our Company

Except as stated otherwise in *"**Related Party Transaction**"* in the chapter titled *"**Financial Information of the Company**"* beginning on page no. 238 of this Draft Prospectus, our Directors do not have any other interests in our Company as on the date of this Draft Prospectus. Our directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

Interest of Promoter / Directors in the property of our Company

Our directors do not have any interest in any property acquired by our Company in a period of three years before filing of this Draft Prospectus or proposed to be acquired by us as on date of filing the Draft Prospectus.

Sr. No.	Name of Promoter/ Director	Usage	Address	Nature of Interest
1	Nil	Nil	Nil	Nil

Interest in promotion of our Company

Mr. Machhindra Bhaurao Nalkar, Mr. Shivaji Machhindra Nalkar, Mrs. Aarti Akshay Nalkar and Mr. Akshay Machhindra Nalkar are the Promoters of our Company and may be deemed to be interested in the promotion of our Company to the extent they have promoted our Company. Except as stated above, our directors have no interest in the promotion of our Company other than in the ordinary course of business.

Other indirect interest

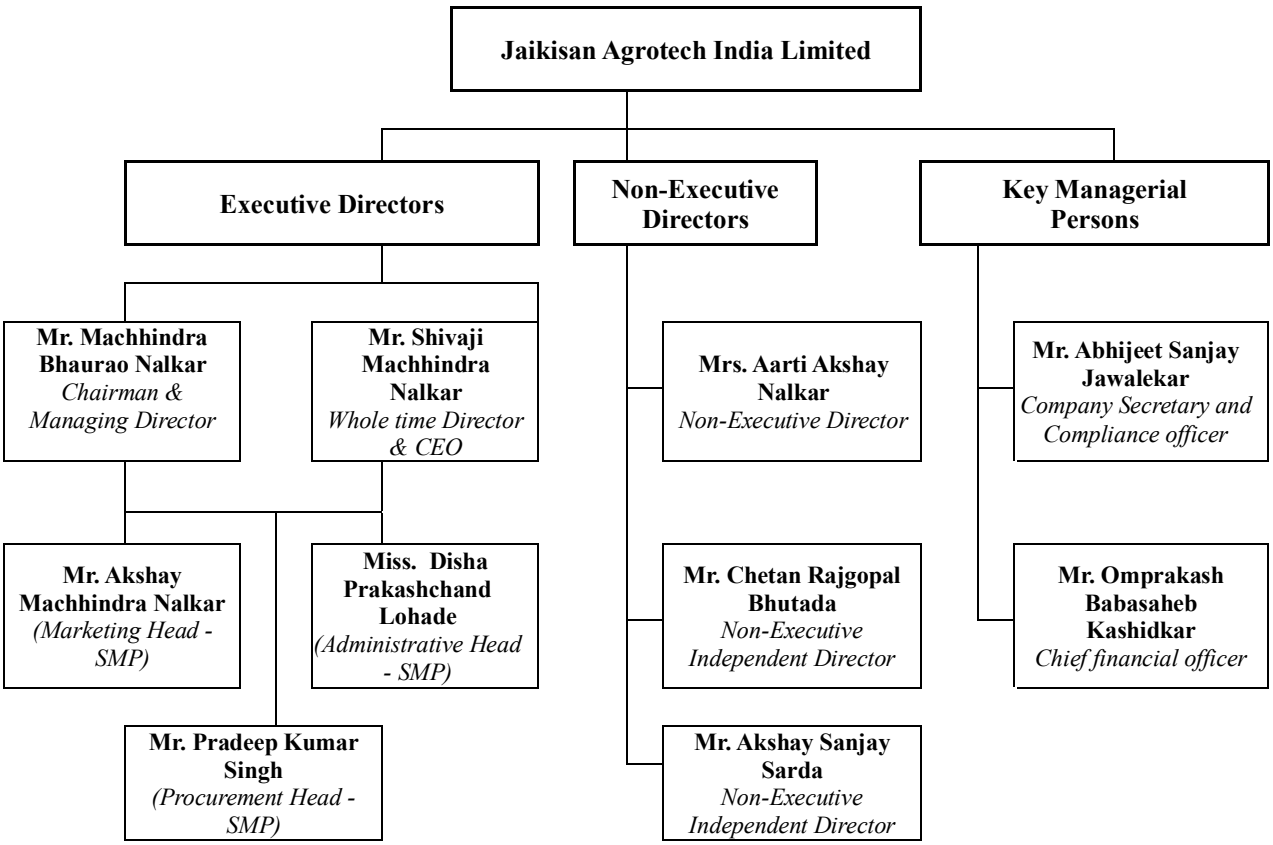
Except as stated in the section titled *"**Restated Financial Statement**"* beginning on page no. 238 of this Draft Prospectus, none of our sundry debtors or beneficiaries of loans and advances are related to our Directors.

Changes in the Directors in the past three years

Save and except as mentioned below, there has been no change in the Directorship during the three years preceding the date of this Draft Prospectus:

Name of Director	Date of Event	Reason for Change
Mrs. Aarti Akshay Nalkar	October 07, 2024	Appointed as Executive Director of company.
Mr. Machhindra Bhaurao Nalkar	January 13, 2026	Change in designation as Chairman & Managing Director of Company.
Mr. Shivaji Machhindra Nalkar	January 13, 2026	Change in designation as Whole time Director & CEO of Company.
Mrs. Aarti Akshay Nalkar	January 13, 2026	Change in designation as Non-Executive Director of Company.
Mr. Chetan Rajgopal Bhutada	January 14, 2026	Appointment as Additional Non-Executive Independent Director.
Mr. Akshay Sanjay Sarda	January 14, 2026	Change in designation as Non-Executive Independent Director.

Management Organisation Structure



Compliance with Corporate Governance

As on the date of this Draft Prospectus, we have 5 Directors on our Board, comprising of 2 executive Directors, and 3 non-executive directors out of which 1 is a woman director, including two Independent Directors.

The present composition of our Board and its committees is in accordance with the corporate governance requirements provided under the Companies Act, 2013 and the SEBI Listing Regulations in relation to the composition of our Board and constitution of committees thereof. Our Company undertakes to take all necessary steps to continue to comply with all applicable requirements of the SEBI Listing Regulations and the Companies Act.

Committees of the Board

The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our Company has constituted the following Committees of the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

I. Audit Committee

Our Company has formed an Audit Committee at a meeting of the Board of Directors held on February 24, 2026 as per the applicable provisions of the Section 177 of the Companies Act read with rule 6 (Meeting of board and its power) Rules, 2014 of the Companies and proposed applicable provisions of the SEBI Listing Regulations, As on the date of this Draft Prospectus, the Audit Committee comprises of the following members viz.,

As on the date of this Draft Prospectus, the Audit Committee comprises the following members:

Name of the Director	Position in the Committee	Designation
Mr. Akshay Sanjay Sarda	Chairperson	Non-Executive Independent Director
Mr. Chetan Rajgopal Bhutada	Member	Non-Executive Independent Director
Mr. Shivaji Machhindra Nalkar	Member	Whole-time Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee.

- **Meeting of the Committee**

The committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one-third of the members of the Audit Committee, whichever is higher, with at least two Independent Directors present. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to answer shareholder queries.

Scope and terms of reference:

The Audit Committee shall be responsible for, among other things, as may be required by the stock exchange(s) from time to time, the following:

a. Powers of Audit Committee

The Audit Committee shall have powers, including the following:

- to investigate any activity within its terms of reference;
- to seek information from any employee;
- to obtain outside legal or other professional advice;
- The audit committee may invite such of the executives as it considers appropriate (and particularly head of the finance function) to be present at the meetings of the committee, but on the occasions, it may also meet without the presence of any executives of the Issuer. The finance director, head of the internal audit committee;
- to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act (together with the rules thereunder) and SEBI Listing Regulations; and
- To have full access to information contained in records of Company.

b. Role of Audit Committee

The role of the Audit Committee shall include the following:

- Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act;
  b. Changes, if any, in accounting policies and practices and reasons for the same;
  c. Major accounting entries involving estimates based on the exercise of judgment by management;
  d. Significant adjustments made in the financial statements arising out of audit findings;
  e. Compliance with listing and other legal requirements relating to financial statements;
  f. Disclosure of any related party transactions; and
  g. Qualifications in the Draft Prospectus audit report.

- Reviewing, with the management, the half yearly financial statements before submission to the Board for approval.

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- Reviewing the functioning of the whistle blower mechanism.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as it mentioned in the terms of reference of the Audit Committee.
- Reviewing the utilization of loans and/or advances from/investments by the holding company in the subsidiary exceeding rupees hundred crores or 100% of the asset size of the subsidiary, whichever is lower including existing loans / advances/ investments, as may be applicable.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further, the Audit Committee shall mandatorily review the following:

- Management Discussion and Analysis of financial condition and results of operations.
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- Management letters/letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- Statement of deviations:
    - Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations; and
    - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

Any members of this committee may be removed or replaced any time by the Board, and any member of this committee ceasing to be a Director shall cease to be a member of this committee.

The composition and terms of reference of the above committees shall be in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon listing of the Equity Shares of the Company.

II. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on February 24, 2026 as per the applicable provisions of the Section 178 of the Companies Act 2013 and in view of the compliance of the Corporate Governance Provisions and proposed applicable provisions of the SEBI Listing Regulations, consent of the Board be and it hereby accordance to constitute it is proposed to constitute the Nomination and Remuneration Committee to the following members viz.,

As on the date of this Draft Prospectus the Nomination and Remuneration Committee comprises of:

Name of the Director	Position in the Committee	Designation
Mr. Chetan Rajgopal Bhutada	Chairperson	Non-Executive Independent Director
Mr. Akshay Sanjay Sarda	Member	Non-Executive Independent Director
Mrs. Aarti Akshay Nalkar	Member	Non-Executive Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee.

- **Meeting of the Committee**

The committee shall meet as and when the need arises, subject to at least once in a year. The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one Independent Director in attendance. The Chairman of the Nomination and Remuneration Committee is entitled to attend the general meeting of the Company to furnish clarifications to the shareholders on any matter relating to remuneration.

Scope and terms of reference:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

- Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of the Board of Directors.
- Identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company.
- Engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy.
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

Any members of this committee may be removed or replaced any time by the Board, and any member of this committee ceasing to be a Director shall cease to be a member of this committee.

The composition and terms of reference of the above committees shall be in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon listing of the Equity Shares of the Company.

III. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted at a meeting of the Board of Directors held on February 24, 2026 as per the applicable provisions of the Section 178(5) of the Companies Act and Rule 6 of the company (Meeting of Board and it's Powers) Rule 2014, and in view of the compliance of the Corporate Governance Provisions and proposed applicable provisions of the SEBI Listing Regulations, consent of the Board be and it hereby accordance to constitute it is proposed to constitute the stakeholder's relationship committee comprising to the following members viz.,

As on the date of this Draft Prospectus the Stakeholders' Relationship Committee comprises of:

Committee Composition

Name of the Director	Position in the Committee	Designation
Mr. Chetan Rajgopal Bhutada	Chairperson	Non-Executive Independent Director
Mrs. Aarti Akshay Nalkar	Member	Non-Executive Director
Mr. Machhindra Bhaurao Nalkar	Member	Managing Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders' Relationship Committee.

- **Meeting of the Committee**

The Stakeholders Relationship Committee shall meet at least once a year and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the Shareholders of the Company. The Chairman of the Stakeholders Relationship Committee shall be present at the Annual General Meeting to answer queries of the securities holders. The quorum shall be two members present.

Scope and terms of reference:

The Stakeholders' Relationship Committee shall be responsible for, among other things, as may be required by the under applicable law, the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Allotment and listing of our shares in future.
- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates.
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer / transmission of shares and debentures.
- Reference to statutory and regulatory authorities regarding investor grievances.
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances.
- To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.
- Carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the Companies Act or the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

Any members of this committee may be removed or replaced any time by the Board, and any member of this committee ceasing to be a Director shall cease to be a member of this committee.

The composition and terms of reference of the above committees shall be in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon listing of the Equity Shares of the Company.

POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

The provisions of the Sub-Regulation (1) of Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, as amended, will be applicable to our Company immediately upon the listing of Equity Shares. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, as amended, on listing of Equity Shares. Further, Board of Directors at their meeting held on February 24, 2026, has approved and adopted the policy on insider trading in view of the proposed public issue.

The Compliance Officer of our Company will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the Board.

POLICY FOR DETERMINATION OF MATERIALITY & MATERIALITY OF RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTY TRANSACTIONS

The provisions of the SEBI (LODR) Regulations will be applicable to our Company immediately upon the listing of Equity Shares of our Company. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, as amended, on listing of Equity Shares. The Board of Directors at their meeting held on February 24, 2026, has approved and adopted the policy for determination of materiality and determination of materiality of related party transactions and on dealing with related party transactions.

KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Sr. No.	Name, Designation, Educational Qualification, Term and Service Contracts	Age	Year of Joining as a KMP / SMP	Compensation paid for FY 2025-26 (₹ in Lakhs)	Overall Experience	Previous employment
1.	**Mr. Machhindra Bhaurao Nalkar** **Designation**: Chairman & Managing Director **Qualification:** SSC from Maharashtra State Board of Secondary and Higher Secondary Education, Pune. In the year 1983. **Term:** Liable to retire by rotation; 5 years, i.e. from January 13, 2026, till January 12, 2031. **Service Contracts:** N.A.	59 years	2026	24.13 per annum	Forty years of experience in Seeds, Fertilizers and Pesticide sector.	• Nath Agro Research Foundation *(May 1986 – November 1992)* • Harrisons Malayalam Limited *(November 1992 – June 1993)* • Harrisons Vanderhave Limited *(July 1993 – December 1993)* • Sumex Chemicals Limited *(December 1993 – February 2003)* • Malhar Breeder *(March 2003 – December 2006)* • January 2007, he commenced his proprietorship concern under the name and style of "Jaikisan Agrotech"
2.	**Mr. Shivaji Machhindra Nalkar** **Designation**: Whole time Director & CEO **Qualification:** He has passed B.Com. III Year (UGC) Examination from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. **Term:** Liable to retire by rotation; 5 years, i.e. from	37 years	2026	24.10 per annum	Experience of 15+ Years in seeds, Fertilizers and Pesticides Sector.	• Jaikisan Agrotech – *(Proprietorship concern of Mr. Machhindra Bhaurao Nalkar) - July 2010 – August 2016* • August 2016, he commenced his proprietorship concern under the name and style of Kisan Agro Chemicals.

	January 13, 2026, till January 12, 2031. **Service Contracts:** N.A.					
3.	**Mr. Omprakash Babasaheb Kashidkar** **Designation**: Chief Financial Officer **Qualification:** Bachelor of Commerce from Dr. Babasaheb Ambedkar Marathawada University, Aurangabad, completed in the year 1996. **Term:** Since January 13, 2026 **Service Contracts:** N.A.	53 years	2026	1.43 per annum	He has over 25 years of experience in the field of accounting, finance and financial management.	• Concept Pharmaceuticals Ltd *(May 1996 – February 2001)* • Galaxies Laboratories Pvt Ltd *(December 2001 – January 2006)* • Nath Bio-Genes (India) Ltd *(June 2006 – April 2016)* • Savera Auto Comps Pvt. Ltd *(December 2019 – May 2021)* • Ellora Natural Seeds Ltd *(August 2021 – June 2023)* • Shivajirao Agro Industries Pvt Ltd *(June 2023 – March 2025)*
4.	**Mr. Abhijeet Sanjay Jawalekar** **Designation**: Company Secretary and Compliance Officer **Qualification:** He has completed Bachelor of Commerce and Bachelor of Law (General) from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. Further, he is an Associate Member of the Institute of Company Secretaries of India ("ICSI") since November 2022. **Term:** Since January 13, 2026 **Service Contracts:** N.A.	32 years	2026	0.69 per annum	He possesses 5 years of experience in handling secretarial and regulatory compliances including company and LLP registrations, GST and income tax compliances, and other corporate law related matters.	Preeti Khatal & Associates, Company Secretaries
5.	**Mr. Akshay Machhindra Nalkar** **Designation**: Marketing Head *(SMP)* **Qualification**: HSC in the year 2012 from	32 years	2022	12.00 per annum	Eight years of experience in Marketing	Jaikisan Agrotech – *(Proprietorship concern of Mr. Machhindra Bhaurao Nalkar) – April 2016 – December 2020*

	Maharashtra State Board of Secondary and Higher Secondary Education, Pune **Term:** Since April 01, 2022 **Service Contracts:** N.A.					
6.	**Miss. Disha Prakashchand Lohade** **Designation**: Administrative Head *(SMP)* **Qualification**: She has completed Bachelor's of Commerce Degree and Master's of Commerce from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. **Term:** Since July 2024 **Service Contracts:** N.A.	29 years	2024	3.52 per annum	She possesses 6 years of experience in the areas of operations management, administrative coordination and accounts administration. Prior to joining our Company, she was associated with various organizations and was involved in handling branch operations, counselling and coordination activities, financial record management and administrative functions.	• M/s Rajnikem Pharmaceuticals *(proprietorship concern) (August 2020 – April 2023)* • Boston Institute of Analytics – *(April 2023 – August 2023)* • KP Infotech Pvt Ltd *(Oct 2023 – April 2024)*
7.	**Mr. Pradeep Kumar Singh** **Designation**: Procurement Head *(SMP)* **Qualification:** He holds a Bachelor of Arts degree from Mahatma Gandhi Kashi Vidyapith University and a Master of Arts degree from CH. Charan Singh University. He has also completed a Diploma in Financial Accounting (D.F.A.) from Navodaya Institute, Varanasi and an Advance Diploma in Computer Application (A.D.C.A.) from Maharishi Dayanand College of Computer Science, New Delhi.	32 years	2025	4.86 per annum	He has experience of over eight years in the areas of procurement, supply chain management, and warehouse operations.	• Jagran Prakashan Ltd *(October 2016 – March 2022)* • Oyzer Chemicals LLP *(July 2022 – February 2025)*

	Term: Since March 2025 **Service Contracts:** N.A.					

In addition to Mr. Machhindra Bhaurao Nalkar and Mr. Shivaji Machhindra Nalkar, whose details are provided in "***Brief Biographies of our Directors***" on page no. 214 of this Draft Prospectus, the details of our other Key Managerial Personnel and Senior Management Personnel as on the date of this Draft Prospectus are as set forth below:

Mr. Omprakash Babasaheb Kashidkar has been appointed as the Chief Financial Officer (CFO) of our Company. He holds a Bachelor's Degree in Commerce from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, completed in the year 1996. He has over 25 years of experience in the areas of accounts, finance, and financial management. In his current role, he is responsible for overseeing the financial operations and internal control systems of the Company. His responsibilities include financial planning, budgeting and forecasting, management of tax compliances and statutory audits, and providing strategic financial guidance to the Board in relation to capital structure and growth initiatives.

Mr. Abhijeet Sanjay Jawalekar is the Company Secretary and Compliance Officer of our Company. He has completed Bachelor of Commerce and Bachelor of Law (General) from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. Further, he is an Associate Member of the Institute of Company Secretaries of India ("ICSI") since November 2022. In his current role, he is responsible for overseeing secretarial and regulatory compliances of the Company, including compliance with the provisions of the Companies Act, SEBI regulations, and other applicable laws.

Miss. Disha Prakashchand Lohade is the Administrative Head of our Company. She has completed Bachelor's of Commerce Degree and Master's of Commerce from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. In her current role, she is responsible for overseeing the administrative functions of the Company, including coordination of internal operations, documentation management, and administrative support for various departments of the Company

Mr. Akshay Machhindra Nalkar is the Marketing Head of our Company. He is also one of the Promoters of our Company. He completed his HSC in the year 2012 from Maharashtra State Board of Secondary and Higher Secondary Education, Pune. In his current role, he is responsible for overseeing the marketing and sales functions of the Company, including development of market strategies and expansion of the Company's customer base.

Mr. Pradeep Kumar Singh is the Procurement Head of our Company, having been promoted from the position of Supply Chain Manager vide appraisal letter dated January 15, 2026. He holds a Bachelor of Arts degree from Mahatma Gandhi Kashi Vidyapith University and a Master of Arts degree from CH. Charan Singh University. He has also completed a Diploma in Financial Accounting (D.F.A.) from Navodaya Institute, Varanasi and an Advance Diploma in Computer Application (A.D.C.A.) from Maharishi Dayanand College of Computer Science, New Delhi. In his current role he is responsible for managing procurement operations, strengthening vendor relationships and ensuring timely availability of resources for the Company. He is also involved in optimizing procurement processes, coordinating with various departments and implementing procurement strategies to support the operational efficiency and growth of the Company.

We confirm that:

a. All the persons named as our Key Managerial Personnel and Senior Managerial Personnel above are the permanent employees of our Company.

b. None of our KMPs or SMPs except Mr. Machhindra Bhaurao Nalkar and Mr. Shivaji Machhindra Nalkar are also part of the Board of Directors.

c. Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Managerial Personnel have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the Company.

d. Our Company does not have any bonus/ profit sharing plan for any of the Key Managerial Personnel or Senior Managerial Personnel.

e. None of the Key Managerial Personnel or Senior Managerial Personnel in our Company hold any shares of our Company as on the date of filing of this Draft Prospectus, except as set forth below:

f. Presently, we do not have ESOP/ESOS scheme for our employees.

Relationship among Key Managerial Personnel and Senior Managerial Personnel

Except as disclosed on the page no. 216 of this chapter under the section titled "***Relationship of Directors, KMP and SMP***", who are also Directors of the Company, none of our Key Managerial Personnel or Senior Managerial Personnel are related to each other.

Arrangement or understanding with major shareholders, customers, suppliers or others

None of our Key Managerial Personnel or Senior Managerial Personnel have been appointed or selected pursuant to any arrangement or understanding with our major shareholders, customers, suppliers of our Company, or others.

Contingent or deferred compensation payable to Key Managerial Personnel or Senior Managerial Personnel

There is no contingent or deferred compensation payable to our Key Managerial Personnel or Senior Managerial Personnel, which does not form a part of their remuneration.

Changes in the Key Managerial Personnel and Senior Management Personnel in last three years

Other than the disclosure of appointment and/or redesignation of our Managing Director and whole time Director as described in the section titled "***Changes in the Directors in past three years***" in this chapter on page no. 219 of this Draft Prospectus, the following are the changes in the Key Managerial Personnel and Senior Managerial Personnel:

Sr. No.	Name of KMP / SMP	Date of appointment/ Promotion	Designation at the time of appointment / resignation	Reason
1.	Mr. Abhijeet Sanjay Jawalekar	January 13, 2026	Company Secretary and Compliance Officer	Appointment
2.	Mr. Omprakash Babasaheb Kashidkar	January 13, 2026	Chief Financial Officer	Appointment
3.	Mr. Akshay Machhindra Nalkar	April 01, 2022	Marketing Head	Appointment
4.	Mrs. Disha Prakashchand Lohade	July 27, 2024	Administrative Head	Appointment
5.	Mr. Pradeep Kumar Singh	January 15, 2026	Procurement Head	Promoted from the position of Supply Chain Manager

Shareholding of our Key Managerial Personnel and Senior Management Personnel

The following table details the shareholding in our Company of our KMP and SMP in their personal capacity, as on the date of this Draft Prospectus:

Sr. No.	Name of the Directors	No. of Equity Shares held
1.	Mr. Machhindra Bhaurao Nalkar	60,00,000
2.	Mr. Shivaji Machhindra Nalkar	59,98,500
Total		**1,19,98,500**

Interest of Key Managerial Personnel

None of our Key Managerial Personnel or Senior Managerial Personnel have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to our Company as per the terms of their appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Details of Service Contracts of the KMP and SMP

Other than statutory benefits that the KMP are entitled to, upon their retirement, the Directors, Key Managerial Personnel and Senior Management Personnel of our Company have not entered into any service contracts pursuant to which they are entitled to any benefits upon termination of employment or retirement.

Loans given / availed by Key Managerial Personnel/ Senior Management Personnel

Except as provided in "***Restated Financial Statement***" in the chapter *"**Financial Information of the Company**"* beginning on page no. 238 of the Draft Prospectus, there are no loans outstanding against the Key Managerial Personnel / Senior Management Personnel as on the date of this Draft Prospectus.

Payment or benefit to our Key Managerial Personnel and Senior Managerial Personnel

No non salary related amount or benefit has been paid or given to any KMP or SMP within the two years preceding the date of filing of this Draft Prospectus or is intended to be paid or given, other than in the ordinary course of their employment.

Employee Stock Option Plan / Employee Stock Purchase Scheme

Our Company does not have ESOP/ESOS scheme for our employees.

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OUR PROMOTERS AND PROMOTER GROUP

As on the date of this Draft Prospectus, our Promoters hold 1,19,99,700 Equity Shares which in aggregate, constitute 90.25% of the pre-issue and paid-up Equity Share capital of our Company. For details of the shareholding of our Promoters in our Company, as on the date of this Draft Prospectus, see ***'Capital Structure** - History of the Equity Share capital held by our Promoters - Build-up of our Promoters' equity shareholding in our Company'* on page 67 of this Draft Prospectus.

BRIEF PROFILE OF OUR PROMOTERS ARE AS FOLLOWS:

	Name: - Mr. Machhindra Bhaurao Nalkar **Date of Birth: -** November 05, 1966 **Age** – 59 years **PAN –** AFJPN0050R **Personal Address –** Plot No. 111/112 Aasha Nagar Shivaji Nagar, Garkheda, Aurangabad, Maharashtra – 431005. **Other venture :** Proprietor of "Jaikisan Agrotech" *For complete profile of Mr. Machhindra Bhaurao Nalkar, along with details of his educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see chapter titled **'Our Management - Brief biographies of Directors'** on page 214 of this Draft Prospectus.*
	Name: - Mr. Shivaji Machhindra Nalkar **Date of Birth: -** September 07, 1989 **Age** – 37 years **PAN – AIQPN6547B** **Personal Address –** Asha Nagar Plot No. 111 Shivaji Nagar Garkheda Parisar, Garkheda, Aurangabad, Maharashtra – 431005. **Other venture:** Proprietor of "Kisan Agrotech" *For complete profile of Mr. Shivaji Machhindra Nalkar, along with details of his educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see chapter titled **'Our Management - Brief biographies of Directors'** on page 214 of this Draft Prospectus.*

	Name: - Mrs. Aarti Akshay Nalkar **Date of Birth: -** March 15, 1996 **Age** – 30 years **PAN –** CAUPC8538D **Personal Address –** Plot No. 111, S. No. 126/P, Shivaji Nagar Road, Asha Nagar, Garkheda, Aurangabad, PO: Aurangabad, Maharashtra – 431001. **Other Venture:** NA *For complete profile of Mrs. Aarti Akshay Nalkar, along with details of his educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see chapter titled **'Our Management - Brief biographies of Directors'** on page 214 of this Draft Prospectus.*
	Name: - Mr. Akshay Machhindra Nalkar **Date of Birth: -** July 20, 1994 **Age** – 32 years **PAN –** DMDPN6737H **Personal Address –** Plot No.111/112, Aasha Nagar Shivaji Nagar Road, Garkheda, Aurangabad, Maharashtra - 431005. **Other Venture:** NA *For complete profile of Mr. Akshay Machhindra Nalkar, along with details of his educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see chapter titled **'Our Management – Key Managerial Personnel and Senior Management Personnel'** on page 228 of this Draft Prospectus.*

Declaration

Our Company confirms that the Permanent Account Number (PAN), Bank Account Number(s), Aadhar Card Number, Driving License Number and Passport Number(s) of our Promoters shall be submitted to the Stock Exchange at the time of filing this Draft Prospectus.

Our Promoters have confirmed that they have not been identified as Wilful defaulters or fraudulent borrower by the RBI or any other governmental authority.

Our Promoters have not been declared as fugitive economic offender under the provisions of Section 12 of the Fugitive Economic Offenders Act, 2018.

No violations of securities law have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or are currently pending against them. None of (i) our Promoters and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a Promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

Other Ventures of our Promoters

Other than as disclosed in the chapters titled "***Our Promoters and Promoter Group***" beginning on page 231 of this Draft Prospectus, our promoters are not involved in any other venture.

Change in Control of our Company

There has not been any change in the control of our Company since inception till the date of this Draft Prospectus. For further details of acquisition of Equity Shares by our Promoters and shareholders, please see chapter titled ***'Capital Structure - Build-up of the shareholding of our Promoters in our Company'*** on page 67 of this Draft Prospectus.

Interest of Promoters

Interest in Promotion of our Company

Our Promoters are interested in our Company to the extent that they have promoted our Company and to the extent of their shareholding in our Company and the dividends payable, if any, and any other distributions in respect of their shareholding in our Company or the shareholding of their relatives in our Company. For details of the shareholding and directorships of our Promoters in our Company, please refer to the chapter titled "***Capital Structure***", "***Our Management***", **and "*Related Party Transactions – Financial Information of the Company***" beginning on page nos. 67, 212 and 238, respectively, of this Draft Prospectus.

Interest in the property of our Company

Except as disclosed in '***Restated Financial Statements - Related Party Disclosures'*** on page 238 of this Draft Prospectus, our Promoters have no interest, whether direct or indirect, in any property acquired by our Company within the preceding 3 years from the date of this Draft Prospectus or proposed to be acquired by it as on the date of filing of this Draft Prospectus or in any transaction by our Company for acquisition of land, construction of building or supply of machinery.

Interest of our Promoter in our Company other than as Promoters

Our Promoters, Mr. Machhindra Bhaurao Nalkar, Mr. Shivaji Machhindra Nalkar, Mrs. Aarti Akshay Nalkar and Mr. Akshay Machhindra Nalkar are serve as the Chairman and Managing Director , Whole time Director and CEO, Non-Executive Director, and Marketing Head respectively, of our Company and, therefore, may deemed to be considered interested to the extent of any remuneration which shall be payable to them in such capacity. Except as stated in this section and the section titled "***Our Management***" and "***Related Party Transactions – Financial Information of the Company***" on page nos. 212 and 238, respectively, of this Draft Prospectus, our Promoters do not have any interest in our Company other than as a Promoter.

Other Interest and Disclosures

Except as stated in this section and the section titled "***Our Management***", "***Related Party Transactions***" under the chapter titled "***Financial Information of the Company***" on page nos. 212 and 238, respectively, of this Draft Prospectus, our Promoters do not have any interest in our Company other than as a Promoter.

Our Promoters are not interested in any transaction in acquisition of land or property, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements

Payment or Benefits to our Promoters and Promoter Group During the last two years

Except as stated in this chapter and the benefits mentioned in the related party transactions as per AS-18, there has been no payment of any amount of benefits to our Promoters or the members of our Promoter Group during the last two years from the date of this nor is there any intention to pay or give any benefit to our Promoters or Promoter Group as on the date of this Draft Prospectus. For further details, please refer to the chapter titled "***Related Party Transactions– Financial Information of the Company***" on page no. 238 of this Draft Prospectus.

Material Guarantees

Our Promoters have not given any material guarantees to any third parties with respect to the Equity Shares of the Company as on the date of this Draft Prospectus. For details of our borrowings see, "***Statement of Financial Indebtedness***" and "***Restated Financial Statement***" beginning on page nos. 307 and 238 respectively, of this Draft Prospectus.

Companies / Firms from which our Promoters have disassociated in the last three years

Our Promoters have not disassociated themselves from any company / firm during the three years preceding this Draft Prospectus.

Other ventures of our Promoters

Save and except as disclosed under this section titled "***Details of the Promoters***" and in the chapter titled "***Our Promoters and Promoter Group"*** beginning on page 231 of this Draft Prospectus, our Promoters do not have any business interests or other interests in any other ventures.

Outstanding Litigation details pertaining to our Promoters

For details of litigations involving our Promoters, please refer to the chapter titled "***Outstanding Litigations and Material Developments***" on page no. 309 of this Draft Prospectus.

Experience of Promoters in the line of business of our Company

Our Promoters have adequate experience in the line of business, including any proposed line of business, of our Company. For details in relation to the experience of our Promoters in the business of our Company, please refer to the chapter titled ***"Our Management"*** on page no. 212 of this Draft Prospectus.

Related Party Transactions

Except as stated in this section and the sections titled ***"Our Management"*** and ***"Related Party Transactions– Financial Information of the Company"*** on page nos. 212, and 238, respectively, of this Draft Prospectus, there are no other related party transactions.

None of our Promoters or Directors appear in the list of struck-off companies by the RoC or the MCA under section 248 of the Companies Act.

Individuals	Struck-off Entities	Reason for Strike-Off	Date of Strike Off
Mr. Machhindra Bhaurao Nalkar*	Pentagon Agrico Private Limited (Resigned as Director with effect from January 29, 2016)	The name of the company was struck off by the Registrar of Companies under Section 248 of the Companies Act, 2013.	September 07, 2019

* Mr. Machhindra Bhaurao Nalkar resigned as a Director of Pentagon Agrico Private Limited with effect from January 29, 2016, prior to the company being struck off by the Registrar of Companies on September 07, 2019. Accordingly, he was not associated with the management of the company at the time of its strike-off.

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulations 2(1) (pp) of the SEBI (ICDR) Regulations 2018, are as under:

A. ***The natural persons who are part of the Promoter Group (due to their relationships with our Promoters), other than our Promoters, are as follows:***

Name of the Promoter	Name of the member of Promoter Group	Relationship with the Promoter
	Late Bhaurao Kisan Nalkar	Father
	Late Bhagabai Bhaurao Nalkar	Mother

Machhindra Bhaurao Nalkar	Alka Machhindra Nalkar	Spouse
	Late Raju Bhaurao Nalkar	Brother
	Shobha Bai Pandurang Engle	Sister
	Shivaji Machhindra Nalkar	Son
	Akshay Machhindra Nalkar	
	-	Daughter
	Late Sonyabapu Barku Tupe	Spouse's Father
	Kacharabai Sonyabapu Tupe	Spouse' Mother
	Subhash Sonyabapu Tupe	Spouse's Brother
	-	Spouse's Sister
Shivaji Machhindra Nalkar	Machhindra Bhaurao Nalkar	Father
	Alka Machhindra Nalkar	Mother
	Manjusha Shivaji Nalkar	Spouse
	Akshay Machhindra Nalkar	Brother
	Bhagyshree Shivaji Nalkar*	Daughter
	Aradhya Shivaji Nalkar*	Daughter
	Late Ramdas Ganpatrao Tupe	Spouse's Father
	Kanta Bai Ramdas Tupe	Spouse' Mother
	Mahesh Ramdas Tupe	Spouse's Brother
	Sonali Pritam Mete	Spouse's Sister
Akshay Machhindra Nalkar	Machhindra Bhaurao Nalkar	Father
	Alka Machhindra Nalkar	Mother
	Aarti Akshay Nalkar	Spouse
	Shivaji Machhindra Nalkar	Brother
	Raghav Akshay Nalkar*	Son
	Vedika Akshay Nalkar*	Daughter
	Zumbar Dnyanoba Chavan	Spouse's Father
	Usha Zumbar Chavan	Spouse' Mother
	Sachin Zumbar Chavan	Spouse's Brother
	Akshay Zumbar Chavan	
	-	Spouse's Sister
Aarti Akshay Nalkar	Zumbar Dnyanoba Chavan	Father
	Usha Zumbar Chavan	Mother
	Sachin Zumbar Chavan	Brother
	Akshay Zumbar Chavan	
	-	Sister
	Raghav Akshay Nalkar*	Son
	Vedika Akshay Nalkar*	Daughter
	Machhindra Bhaurao Nalkar	Spouse's Father
	Alka Machhindra Nalkar	Spouse' Mother

	Shivaji Machhindra Nalkar	Spouse's Brother
	-	Spouse's Sister

*Minor member of the Promoter Group

B. ***Our Promoter Group as defined under Regulation 2(1) (pp) of SEBI ICDR Regulations 2018 includes entities, companies, firms, proprietorships and HUFs which form part of our Promoter Group are as follows:***

Sr. No.	Name of Entity	Type of Entity
1.	Jaikisan Agrotech	Proprietary Concern
2.	Kisan Agro Chemical	Proprietary Concern

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DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and Companies Act. The declaration of dividend, if any, will depend on a number of factors, including but not limited to the future expansion plans and capital requirements, profit earned during the financial year, capital requirements, and surplus, contractual restrictions, liquidity, applicable taxes and any other factors considered by our Board of Directors. The Articles of Association also provide discretion to our Board to declare and pay interim dividends. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under the loan or financing arrangements our Company is currently availing or may enter into finance our fund requirements for our business activities. For further details, please refer the chapter titled ***"Financial Indebtedness"*** beginning on page 307 of this Draft Prospectus.

All dividend payments, if any, are made in cash to the Shareholders of our Company. Our Company has not adopted any Dividend Distribution Policy as on the date of this Draft Prospectus since the requirements under Regulation 43A of SEBI Listing Regulations are not applicable to the Company. However, depending upon the availability of distributable profits and fund flow, dividends maybe recommended by the Board of Directors and shall be paid in accordance with the provisions of the Companies Act, 2013, the Memorandum of Association and Articles of Association and other Applicable Laws.

Our Company has not declared and/or paid any dividend on the Equity Shares since incorporation.

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SECTION - VI - FINANCIAL INFORMATION OF THE COMPANY

RESTATED FINANCIAL STATEMENTS

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RATAN CHANDAK & CO LLP
CHARTERED ACCOUNTANTS
INDIA

Piyush B. Bajaj
B.Com. F.C.A.
Partner
piyush@rcnco.net
9404333000, 9890845000
2nd Floor, Kandi Tower, Above Kotak Mahindra Bank, Jalna Road, Chh. Sambhajinagar - 431001

RESTATED FINANCIAL STATEMENT INFORMATION

Independent Auditor's Examination report on Restated Financial Information of Jaikisan Agrotech India Limited

To,
The Board of Directors
Jaikisan Agrotech India Limited
C-28/29, 3rd Floor, Prozone Trade Center,
Chikalthana M.I.D.C.,
Chhatrapati Sambhajinagar. 431006
Mobile No: 9370222216
Email: shivaji@jaikisanagrotechindia.com
Dear Sir,

1. We have examined the attached Restated Financial Information of **Jaikisan Agrotech India Limited** (the "Company") comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025, March 31, 2024, the Restated Statement of Profit and Loss and the Restated Cash Flow Statement for the year ended March 31, 2026, March 31, 2025, March 31, 2024,, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on August 3, 2026 for the purpose of inclusion in the DP/Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") on SME Platform of Bombay Stock Exchange of India Limited ("BSE SME").

2. These restated Summary Statement have been prepared in terms of the requirements of:

a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and

c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

Responsibility of the management for restated financial statements

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the DP/Prospectus to be filed with the BSE-SME platform of the Bombay Stock Exchange of India Limited, Registrar of Companies, Gujarat in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in **Annexure 4** to the Restated

Piyush B. Bajaj
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Partner
piyush@rcnco.net
9404333000, 9890845000
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Financial Information. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

Auditor's responsibility for the restated financial statements

4. We have examined such Restated Financial Information taking into consideration:

a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated April 30,2026 in connection with the proposed IPO of equity shares of **Jaikisan Agrotech India Limited** (the "Issuer Company") on BSE SME platform of Bombay Stock Exchange of India Limited ("BSE SME");

b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and the requirements of Section 26 of the Act and the ICDR Regulations; and

d. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

Restated financial statements

5. These Restated Financial Information have been compiled by the management from:

a. The Audited Financial Statements of the Company as at and for the year ended March 31, 2026, prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on July 27, 2026.

b. Audited Financial Statements of the Company as at and for the year ended March 31, 2025 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on September 4, 2025.

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Partner
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c. Audited Financial Statements of the Company for the period ended March 31, 2024 prepared by **R. B. Sharma & Co**, Chartered Accountants in accordance with Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on September 29,2024.

d. Restated Audited Financial Statements of the Company for the years ended on March 31, 2026, March 31, 2025, and March 31, 2024, prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 03,2026.

6. For the purpose of our examination, we have relied on:

a. Auditor's Report issued by us dated July 27, 2026 on the Audited Financial Statements of the Company as at and for the year ended March 31, 2026 as referred in Paragraph 5(b) above.

b. Auditor's Report issued by us dated September 4, 2025 on the financial statement of the Company for the year ended March 31, 2025 as referred in Paragraph 5(c) above and

c. Auditors' Report issued by M/s R. B. Sharma & Co. the "previous auditor" dated on September 29, 2024 on the financial statements of the company as at and for the year ended on March 31, 2024 as referred in Paragraph 5(d) above. We have performed adequate procedures to restate the Financial Information for the said years. The Examination Report included for the said years is based solely on the report submitted by the Previous Auditor.

7. Based on our examination and according to the information and explanations given to us, we report that:

a. The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

b. The Restated Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.

c. The Restated Standalone Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

d. The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;

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e. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;

f. From Financial Years 2023-24 to the year ended up to March 31,2026 the period covered in the restatement, the Company has not declared and paid any dividend.

g. There were no qualifications in the Audit Reports issued by us and by previous auditor as at and for the years ended March 31, 2026, March 31,2025 and March 31,2024 which would require adjustments in this Restated Financial Information of the Company.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the years ended March 31, 2026, March 31, 2025, March 31,2024 proposed to be included in the DP/ Prospectus.

Sr. No	Details of Restated Financial Information	Annexure No
1	Statement of Assets & Liabilities as Restated	I
2	Statement of Profit & Loss as Restated	II
3	Statement of Cash Flow as Restated	III
4	Significant Accounting Policy and Notes to the Restated Summary statements	IV
5	Adjustments made in Restated Financial Statements / Regrouping Notes	V
6	Statement of Other Financial Information	VI
7	Statement of Capitalization Statement as restated	VII
8	Statement of Acquisition of Business	-
9	Statement of Tax Shelter	VIII

9. We, M/s. Ratan Chandak & Co LLP, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.

10. The firm has established and maintained a system of quality control in accordance with the requirements of **Standard on Quality Control (SQC) 1 – Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information**, issued by the **Institute of Chartered Accountants of India (ICAI).**

11. The Restated Financial Information do not reflect the effects of events that occurred subsequent to audited financial statements mentioned in paragraph 6 above.

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12. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

13. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

14. Our report is intended solely for use of the Board of Directors for inclusion in the DP /Prospectus to be filed with the SME platform of the Bombay Stock Exchange of India Limited and Registrar of Companies, Gujarat in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, Ratan Chandak & Co LLP
Chartered Accountants
Firm Reg No: 108696W/W101028
Peer Review Certificate No: 025016

RATAN CHANDAK & CO LLP
Chh. Sambhajinagar
M.No. 132600
CHARTERED ACCOUNTANTS

CA Piyush B. Bajaj
(Partner)
Membership No: 132600
Place: Chhatrapati Sambhaji Nagar
Date: 03-August-2026
UDIN: 26132600SRUEBJ6013

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
(Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Chh. Sambhajinagar(Aurangabad), 431006)

Annexure I - Restated Statement of Assets and Liabilities

(Amounts In Lakhs, unless otherwise stated)

(₹ in lakhs)

Particulars	Annexure IV Note	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	3	1,329.44	200.00	200.00
(b) Reserves and Surplus	4	575.03	574.36	250.98
(c) Money received against share warrants		-	-	-
Total		1,904.48	774.36	450.98
Share Application Money Pending Allotment		-	-	-
(2) Non-current liabilities				
(a) Long Term Borrowings	5	123.36	111.69	88.63
(b) Deferred Tax Liabilities		-	-	-
(c) Other Long Term Liabilities	6	151.57	149.68	174.62
(d) Long Term Provision	7	10.24	7.06	3.02
Total		285.17	268.43	266.27
(3) Current liabilities				
(a) Short-term Borrowings	8	1,123.03	992.22	815.06
(b) Trade Payables	9			
(i) total outstanding dues of micro enterprises and small enterprises; and		94.58	24.15	4.80
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		223.13	426.94	299.01
(c) Other Current Liabilities	10	441.68	421.59	435.78
(d) Short-term Provisions	11	332.19	113.03	26.81
Total		2,214.61	1,977.93	1,581.46
Total Equity and Liabilities		4,404.26	3,020.72	2,298.71
II. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	12	433.19	364.07	365.80
(ii) Intangible Assets	12.1	0.73	0.57	0.56
(iii) Capital Work-in-progress	12.2	29.38	13.91	10.44
(iv) Intangible assets under development		-	-	-
(b) Non Current Investment		-	-	-
(c) Deferred Tax Assets (Net)	13	33.14	11.50	3.04
(d) Other Long Term loans and Advance		-	-	-
(e) Other Non-current Assets	14	11.06	9.94	7.14
Total		507.50	399.99	386.98
(2) Current assets				
(a) Current Investments		-	-	-
(b) Inventories	15	1,803.64	1,225.69	635.88
(c) Trade Receivables	16	1,777.76	1,197.71	1,055.77
(d) Cash and Cash Equivalents	17	44.88	90.39	94.48
(e) Short-term Loans and Advances	18	250.38	106.18	125.46
(f) Other Current Assets	19	20.10	0.76	0.14
Total		3,896.76	2,620.73	1,911.73
Total Assets		4,404.26	3,020.72	2,298.71

The above Restated Statement of Assets and Liabilities should be read in conjunction with Notes to the Restated Financial Information appearing in Annexure - IV and Statement of Adjustments to Audited Financial Statements appearing in Annexure - V.

This is the Restated Statement of Assets and Liabilities referred to in our report of even date.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-
CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-
Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-
Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-
Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-
Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
(Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Chh. Sambhajinagar(Aurangabad), 431006)

Annexure II - Restated Statement of Profit and Loss

(Amounts In Lakhs, unless otherwise stated)

(₹ in lakhs Except EPS)

Particulars	Annexure IV Note	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from Operations	20	6,510.44	5,215.93	3,905.10
Other Income	21	21.86	11.55	11.02
Total Income		6,532.30	5,227.48	3,916.12
Expenses				
Cost Raw Material Consumed	22	1,111.92	1,144.73	745.45
Purchases of Stock in Trade	23	2,010.91	1,854.39	1,284.11
Change in Inventories of work in progress, finished goods and Stock in Trade	24	(210.73)	(385.66)	(293.98)
Employee Benefit Expenses	25	430.51	391.08	377.16
Finance Costs	26	189.44	122.59	98.80
Depreciation and Amortization Expenses	27	63.34	47.78	47.29
Other Expenses	28	1,968.60	1,617.33	1,476.78
Total expenses		5,563.99	4,792.24	3,735.60
Restated profit/(Loss) before Exceptional and Extraordinary Item and Tax		968.31	435.24	180.52
Exceptional Item				
Restated profit/(Loss) before Extraordinary Item and Tax		968.31	435.24	180.52
Extraordinary Item				
Restated profit/(Loss) before Tax		968.31	435.24	180.52
Tax Expenses	29			
- Current Tax		284.84	120.32	50.62
- Deferred Tax		(21.64)	(8.46)	(2.77)
- Short /(Excess) provision for income tax of earlier year		-	-	-
Total Tax Expense		263.20	111.86	47.85
Restated profit/(Loss) after Tax		705.11	323.38	132.67
Restated Earnings Per Share (Face Value per Share Rs.10 each)				
-Basic	30	5.49	2.69	1.41
-Diluted	30	5.49	2.69	1.41

The above Restated Statement of Proft and Loss should be read in conjunction with Notes to the Restated Financial Information appearing in Annexure - IV and Statement of Adjustments to Audited Financial Statements appearing in Annexure - V.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-
CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-
Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-
Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-
Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-
Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
(Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Chh. Sambhajinagar(Aurangabad), 431006)

Annexure III - Restated Statement of Cash Flows

(The Cash Flow Statement has been prepared using the Indirect Method as prescribed under Accounting Standard (AS) 3 – Cash Flow Statements)

(Amounts In Lakhs, unless otherwise stated)

(₹ in lakhs)

Particulars	Annexure IV Note	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		968.31	435.24	180.52
Depreciation and Amortisation Expense		63.34	47.78	47.29
Provision for Gratuity		4.80	4.05	1.96
Provision for Interest on MSME Dues		40.91	2.41	-
Dividend Income (Investment Income)		-	-	-
Interest Income		(0.91)	(0.45)	(0.40)
Finance Costs		148.53	120.18	98.80
Operating Profit before working capital changes		1,224.98	609.22	328.17
Adjustment for:				
(Increase)/Decrease in Inventories		(577.95)	(589.81)	(538.22)
(Increase)/Decrease in Trade Receivables		(580.05)	(141.94)	(115.47)
(Increase)/Decrease in Loans and Advances		(133.20)	19.28	72.00
(Increase)/Decrease in Other Assets		(20.32)	(3.28)	50.99
Increase/(Decrease) in Trade Payables		(133.38)	147.28	(12.17)
Increase/(Decrease) in Other Liabilities		21.98	(39.13)	78.66
Increase/(Decrease) in Other Provisions		6.51	(1.61)	(29.75)
Cash generated from Operations		(191.43)	0.00	(165.79)
Tax paid(Net)		(114.72)	(34.91)	(42.64)
Net Cash from Operating Activities		**(306.15)**	(34.91)	(208.43)
CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase)/Sale of Property, Plant and Equipment		(132.26)	(45.88)	(391.48)
(Purchase)/Sale of Intangible Assets		(0.36)	(0.18)	-
(Increase)/Decrease in Capital Work-in-progress		(15.47)	(3.47)	200.04
(Increase)/Decrease in Capital Advances		(11.00)	-	-
(Increase)/Decrease in Non-current Investments		-	-	-
Loans and Advances given		-	-	-
Proceeds from Loans and Advances		-	-	-
(Increase)/Decrease in Bank & Other Deposits		-	-	-
Interest received		0.77	0.31	0.26
Dividend received		-	-	-
Net Cash (Used in) Investing Activities		(158.32)	(49.22)	(191.18)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital		425.01	-	62.50
Proceeds from Long Term Borrowings		77.53	90.08	-
Repayment of Long Term Borrowings		(65.85)	(67.03)	(18.74)
Proceeds from Short Term Borrowings		130.81	177.16	370.26
Repayment of Short Term Borrowings		-	-	-
Interest and Other Borrowing cost		(148.53)	(120.18)	(98.80)
Net Cash (Used in) / Generated from Financing Activities		418.96	80.03	315.22
Net (Decrease) in Cash and Cash Equivalents		(45.51)	(4.09)	(84.39)
Opening Balance of Cash and Cash Equivalents		90.39	94.48	178.87
Closing Balance of Cash and Cash Equivalents	17	**44.88**	**90.39**	**94.48**

The above Restated Statement of Cash Flows should be read in conjunction with Notes to the Restated Financial Information appearing in Annexure - IV and Statement of Adjustments to Audited Financial Statements appearing in Annexure - V.

Components of cash and cash equivalents	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash on hand	18.60	34.93	2.59
Cheques, drafts on hand			
Balances with banks in current accounts	26.28	55.46	91.89
Bank Deposit having maturity of less than 3 months			
Others			
Cash and cash equivalents as per Cash Flow Statement	44.88	90.39	94.48
Other Bank Balance			
Bank Deposit having maturity of greater than 3 months and less than 12 months	-	-	-
Bank Deposit having maturity of greater than 12 months	-	-	-
Less: Deposits reclassified to other non current assets	-		-
Cash and bank balance as per Balance Sheet	44.88	90.39	94.48

This is the Restated Statement of Cash Flows referred to in our report of even date.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-
CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-
Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-
Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-
Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-
Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
Annexure IV - Notes to the Restated Financial Information

1. COMPANY INFORMATION

The Company was originally incorporated as "Jaikisan Agrotech India Private Limited" on August 28, 2021, as a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Processing Centre bearing Corporate Identity Number U24290MH2021PTC366463.
Thereafter, the Company was converted from a private limited company into a public limited company and, consequently, its name was changed from "Jaikisan Agrotech India Private Limited" to "Jaikisan Agrotech India Limited", pursuant to a fresh certificate of incorporation consequent upon conversion into a public limited company dated December 17, 2025, issued by the Registrar of Companies, Central Processing Centre bearing Corporate Identity Number U24290MH2021PLC366463.
Subsequently, pursuant to the special resolution passed by the shareholders of the Company on May 07, 2026, approving the addition in the Object Clause of the Memorandum of Association of the Company, the Corporate Identity Number of the Company was changed to U20210MH2021PLC366463.
The Company is primarily engaged in the business of manufacturing, processing and trading of agricultural inputs comprising seeds, fertilisers, micronutrients, NPK water-soluble fertilisers, plant growth regulators (bio-stimulants) and pesticides.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The restated financial information of the Company of the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025, and March 31, 2024, the Restated Statement of Profit and Loss, Restated Statement of Cash Flows for the years ended March 31, 2026, March 31, 2025, and March 31, 2024, Notes to the Restated Financial Information and Statement of Adjustments to Audited Standalone Financial Statements (collectively, the 'Restated Financial Information').

These Restated Financial Information have been prepared by the Management of the Company for the purpose of inclusion in the Draft Prospectus ('DP') to be filed by the Company with the SME platform of BSE Limited ("BSE SME") in connection with proposed Initial Public Offering ("IPO") of its equity shares.

The Restated Financial Information, which has been approved by the Board of Directors of the Company, has been prepared in accordance with the requirements of:

(a) Section 26 of the Companies Act, 2013 ("the Act") as amended from time to time;

(b) paragraph (A) of clause 11(I) of Part A of Schedule VI to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "SEBI ICDR Regulations"); and

(c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Financial Information have been prepared from the audited financial statements of the Company as at and for the years ended March 31, 2026, March 31, 2025 and March 31 2024 which are prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended and Companies (Accounting Standard) Rules 2021, which have been approved by the Board of Directors of the Company at their meetings on which an unmodified audit opinion was issued.

The Restated Financial Information has been prepared on a historical cost basis.

The accounting policies have been consistently applied by the Company in preparation of the Restated Financial Information. The Company has evaluated events and transactions occurring after the respective balance sheet dates and up to August 03, 2026, being the date on which the Restated Financial Information was approved by the Board of Directors and the date of the report thereon. Events that provide additional evidence of conditions existing as at

the respective balance sheet dates have been appropriately adjusted in the Restated Financial Information. Based on such evaluation, no material events have occurred that require adjustment to or disclosure in the Restated Financial Information.

The Restated Financial Information:

a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors, if any, and regrouping/reclassifications retrospectively in the financial years ended March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the period ended March 31, 2026.

b) do not require any adjustment for qualification as there are no qualifications in the underlying audit reports.

All the amounts included in the Restated Financial Information are presented in Indian Rupees ('Rupees' or 'Rs.' Or 'INR') and are rounded to the nearest Lakhs, except per share data and unless stated otherwise.

The Company is in the process of listing its equity shares on a recognised stock exchange. Accordingly, pursuant to clause 2(e) of the Companies (Accounting Standards) Rules, 2021, the Company does not qualify as a Small and Medium-Sized Company ("SMC") and is classified as a Non-SMC.

Accordingly, the Restated Financial Information has been prepared in compliance with the Accounting Standards and the related recognition, measurement, presentation and disclosure requirements applicable to Non-SMCs. The Company has not availed any exemption or relaxation available to SMCs under the Companies (Accounting Standards) Rules, 2021 in respect of any of the periods presented in the Restated Financial Information.

2.2 Use of estimates

The Company is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent liabilities at the date of the Restated Financial Information and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. The Company bases its estimates on historical experience.

2.3 Significant Accounting Judgements and Estimates

The preparation of the Restated Financial Information requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures.

Significant estimates include, among others:

Useful lives and residual values of Property, Plant and Equipment;
Valuation of inventories and determination of net realisable value;
Recognition of deferred tax assets;
Provision for doubtful receivables;
Actuarial valuation of gratuity obligations;
Contingent liabilities and provisions;
Assessment of impairment of assets.

Actual results may differ from these estimates and revisions are recognised prospectively.

2.4 Summary of significant accounting policies.

a) Current versus non-current classification

The Company presents assets and liabilities in the restated statement of assets and liabilities based on current / non-current classification.
An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.
A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no

unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) Foreign currencies

Foreign Currency Transactions
The Restated Financial Information is presented in Indian Rupees, which is the Company's reporting currency.

Transactions denominated in foreign currencies, primarily relating to the import of goods, are initially recorded in Indian Rupees at the exchange rate prevailing on the date of the transaction.
At each balance sheet date:

(a) monetary assets and liabilities denominated in foreign currencies are restated at the closing exchange rate;
(b) non-monetary items denominated in foreign currencies and carried at historical cost are reported using the exchange rate prevailing on the date of the transaction.
Exchange differences arising on settlement of foreign-currency monetary items or on restatement of such monetary items at the closing exchange rate are recognised as income or expense in the Restated Statement of Profit and Loss in the period in which they arise.

c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, rebates, returns, Goods and Services Tax ("GST") and other amounts collected on behalf of third parties. Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

Sale of Goods

Revenue from the sale of manufactured goods, processed goods and traded goods (stock-in-trade) is recognised when all the significant risks and rewards of ownership of the goods have been transferred to the customer, there is no continuing managerial involvement or effective control over the goods sold, the amount of revenue can be measured reliably, and it is probable that the economic benefits associated with the transaction will flow to the Company. Sales are recognised net of trade discounts, sales returns, rebates and Goods and Services Tax (GST).

Sale of services
Revenue from services is recognised as and when the services are rendered in accordance with the terms of the respective contracts and when the amount of revenue can be measured reliably.

Other operating revenue

Where the Company is contractually entitled to receive claims/compensation in case of non-discharge of obligations by customers, such claims/compensations are measured at amount receivable from such customers and are recognised as other operating revenue when there is a reasonable certainty that the Company will be able to realize the said amounts.

Interest income

Interest income is recognised on a time proportion basis taking into account the outstanding amount and the applicable interest rate. Interest income is included under the head "other income" in the restated statement of profit and loss account.

Discounts and other operating revenue
Trade discounts, quantity discounts, rebates, sales incentives, scheme discounts and other similar amounts directly attributable to the sale of goods are not deducted from gross revenue in determining revenue from operations. Discounts allowed that are not directly attributable to sales and are in the nature of settlement or financing charges are recognised as an expense in the Restated Statement of Profit and Loss.

Discounts and rebates received from suppliers that are directly attributable to the purchase of raw materials, packing materials or stock-in-trade are adjusted against the related purchase cost or the cost of inventories, as applicable, and are not recognised separately as other income.

Revenue from the sale of damaged, rejected or obsolete seeds and recovery of packing or packaging charges arising in the ordinary course of business is recognised as other income when the amount can be measured reliably and there is reasonable certainty of collection. Such revenue is recognised as income in Goods and Services Tax and other amounts collected on behalf of the Government.

d) Taxes

Current tax

Current tax represents the amount of income tax payable in respect of taxable income for the relevant year, determined in accordance with the provisions of the Income-tax Act, 1961 and the applicable tax rates and tax laws.
Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities. The tax effect of adjustments relating to earlier years, if any, is recognised in the Restated Statement of Profit and Loss in the year in which such adjustments are determined.
Advance tax, tax deducted at source and other income-tax payments are presented after adjustment against the provision for current tax, where the Company has a legally enforceable right to set off the recognised amounts and intends to settle them on a net basis.

Deferred tax
Deferred tax is recognised on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax liabilities are recognised for all timing differences, subject to the consideration of prudence in respect of deferred tax assets.

Deferred tax assets, other than those arising from unabsorbed depreciation and carry-forward of losses under the tax laws, are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Where deferred tax assets arise from unabsorbed depreciation or carry-forward of losses under the tax laws, they are recognised only to the extent that there is virtual certainty, supported by convincing evidence, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted as at the balance sheet date. Deferred tax assets and liabilities are not discounted to their present value.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and written down to the extent that it is no longer reasonably certain or virtually certain, as applicable, that sufficient future taxable income will be available against which such deferred tax assets can be realised. Any such write-down is reversed to the extent that the requisite certainty subsequently exists. Unrecognised deferred tax assets are reassessed at each balance sheet date and recognised to the extent that the applicable recognition criteria are satisfied.

Deferred tax assets and deferred tax liabilities are offset where the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to taxes on income levied under the same governing taxation laws.

Minimum Alternate Tax

Credit of MAT is recognised as deferred tax asset only when it is probable that taxable profit will be available against which the credit can be utilised. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the restated statement of profit and loss account. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is no longer probable that the Company will pay normal income tax during the specified period.

Taxes paid on acquisition of assets or on incurring expenses

Assets are recognised net of the amount of GST paid, except when the tax incurred on a purchase of assets is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset.

Expenses are recognised net of the amount of GST paid, except when the tax incurred on a purchase of services is not recoverable from the taxation authority, in which case, the tax paid is expensed off in restated statement of profit and loss.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/ non- current assets or other current liabilities in the restated statement of assets and liabilities.

e) Property, plant and equipment

Property, Plant and Equipment ("PPE") are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price, including import duties and non-refundable taxes, directly attributable costs incurred in bringing the asset to its working condition for its intended use and borrowing costs eligible for capitalisation.

Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.
Capital work-in-progress comprises expenditure incurred on assets that are not yet ready for their intended use as at the reporting date.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Depreciation on Property, Plant and Equipment is provided on the Written Down Value (WDV) Method over the estimated useful lives prescribed under Schedule II to the Companies Act, 2013, except where a different useful life is supported by technical assessment, if any.

The estimated useful lives, residual values and method of depreciation are reviewed at each financial year-end and adjusted prospectively, wherever considered necessary.

Assets	**Useful life (Years)**
Factory Building	30
Factory Road	30
Plant and machinery	15
Factory Equipment	15
Laboratory Equipment	10
Electrical Installation	10
Office Equipment	5
Air Conditioners	5
Furniture and Fixtures	10
Computer	3 to 6
Vehicle	8 to 10

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f) Intangible Assets

Separately acquired intangible assets, such as software are measured initially at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the restated statement of profit and loss in the year in which the expenditure is incurred. Intangible assets with finite useful lives are carried at cost and are amortised on a Straight line value basis over their estimated useful lives and charged to restated statement of profit and loss.
Software and licenses acquired are amortized at the 5 years on straight line value method.
The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the restated statement of profit and loss unless such expenditure forms part of carrying value of another asset.
Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the restated statement of profit and loss when the asset is derecognized.

g) Capital Work-in-progress

Cost and direct expense incurred for construction of assets or assets to be acquired and which are not ready for use are disclosed under "Capital Work-in-progress"

h) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in the restated statement of profit and loss in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

i) Impairment

At each Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's net selling price and its value in use.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. For the purpose of impairment assessment, assets are grouped at the lowest level for which identifiable cash flows are largely independent (Cash Generating Unit), where applicable.

At each reporting date, the Company assesses whether there is any indication that an impairment loss recognised in earlier periods may no longer exist or may have decreased. If such indication exists, the recoverable amount is reassessed and the impairment loss is reversed to the extent permitted under Accounting Standard (AS) 28. However, the increased carrying amount of the asset after reversal shall not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior years.

j) Provisions and contingencies

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the restated statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

a) a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
(b) a present obligation arising from past events that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or because a reliable estimate of the amount cannot be made. Contingent liabilities are not recognised in the Restated Financial Information but are disclosed in the notes, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are reviewed at each balance sheet date to determine whether an outflow of resources has become probable. Where such outflow becomes probable and a reliable estimate can be made, a provision is recognised in the period in which the change occurs.

Contingent assets are not recognised in Restated Financial Information. They are disclosed where an inflow of economic benefits is probable. Where the realisation of income is virtually certain, the related asset is recognised. Commitments, including estimated amounts of contracts remaining to be executed on capital account and not provided for, are disclosed separately in the notes to Restated Financial Information, wherever applicable.

k) Earnings/ (loss) per share (EPS)

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

l) Segment reporting

The Company has identified business segments as its primary segment for reporting in accordance with Accounting Standard (AS) 17 – "Segment Reporting".

The Company is engaged in the manufacture, processing, trading and marketing of agricultural inputs. The Company's operations are managed on an integrated basis and the Board of Directors reviews the financial performance and allocates resources for the agricultural-inputs business as a whole. Accordingly, "Agricultural Inputs" constitutes the Company's single reportable business segment under AS 17 – Segment Reporting. Product-wise revenue information is presented as supplementary information and does not represent separate reportable segments.

Since the Company operates predominantly within India, there is no separate geographical segment requiring disclosure.

m) Inventories

Inventories comprise raw materials, packing materials, work-in-progress, finished goods, stock-in-trade (traded goods), stores and spares, and are valued at the lower of cost and net realisable value.
The basis of valuation is as follows:

i. Raw Materials, Packing Materials and Stores & Spares
Valued at the lower of weighted average cost and net realisable value

ii. Work-in-Progress
Valued at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of manufacturing overheads based on normal operating capacity.

iii. Finished Goods
Finished goods manufactured by the Company are valued at the lower of cost and net realisable value. Cost includes direct materials, direct labour and appropriate manufacturing overheads and is determined on the First-In First-Out (FIFO) method.

iv. Stock-in-Trade (Traded Goods)

Stock-in-trade consisting of goods purchased for resale is valued at the lower of cost and net realisable value. Cost is determined using the First-In First-Out (FIFO) method.

v. Net Realisable Value
Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

n) Exceptional Items

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the Restated Financial Information.

o) Government Grants and Subsidies

i) Grants and subsidies from the government are recognized when there is reasonable assurance that (a) the company will comply with the conditions attached to them, and (b) the grant/subsidy will be received.

ii) Where the grant relates to an asset, it is shown as a reduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the statement of profit and loss over the useful life of the asset by way of reduced depreciation charge.

iii) Where the grant relates to reimbursement of interest on term loan, it is recognised as a reduction from the finance cost of the term loan concerned.

p) Employee Benefits

i) Short Term Employee Benefits:
All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

ii) Employment Benefits:

a) Provident Fund/ESIC:
Retirement benefit in the form of Provident Fund and Employee State Insurance Corporation Fund (ESIC) are defined contribution schemes. The Company is statutorily required to contribute a specified portion of the basic salary of an employee to a provident fund and ESIC as a part of retirement benefits to its employees. The contributions during the period are charged to statement of profit and loss. The Company recognizes contribution payable to the Provident Fund and ESIC scheme as an expenditure when an employee renders related service.

b) Gratuity:

The Company provides gratuity, a defined benefit retirement plan, to eligible employees in accordance with the provisions of the Payment of Gratuity Act, 1972.
The liability in respect of gratuity is determined on the basis of an actuarial valuation carried out at each Balance Sheet date by an independent qualified actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 – Employee Benefits.
Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised immediately in the Statement of Profit and Loss in the period in which they arise.
The Company recognises the net defined benefit obligation as a liability in the Balance Sheet, and the related gratuity expense is recognised in the Statement of Profit and Loss. The gratuity obligation is presently unfunded.

q) Investments

i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

ii) On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

iii) Current investments are carried in the Restated Financial Statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

iv) The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

v) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

r) Trade Receivables

Trade receivables are recognised when the Company has an unconditional right to receive consideration from customers in respect of goods sold or services rendered. They are initially recognised at the amount invoiced to the customer, net of trade discounts, rebates, sales returns and taxes collected on behalf of the Government.

Trade receivables are subsequently carried at the amount due from customers, less provision for doubtful debts, if any.

The adequacy of provision for doubtful debts is assessed at each balance sheet date based on specific identification of doubtful balances, ageing of receivables, past collection experience, subsequent receipts, disputes with customers, financial condition of the customers and other relevant information available to the management.
A provision for doubtful debts is recognised in the Restated Statement of Profit and Loss when there is uncertainty regarding recovery of the amount due. Bad debts are written off when identified as irrecoverable. Recoveries of amounts previously written off are recognised in the Restated Statement of Profit and Loss in the period in which they are received.

s) Leases

Lease arrangements are classified as finance leases where substantially all the risks and rewards incidental to ownership of the leased asset are transferred to the Company. All other lease arrangements are classified as operating leases.

In respect of operating leases, lease rentals are recognised as an expense in the Restated Statement of Profit and Loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the Company's benefit.

The Company's lease arrangements during the periods covered by the Restated Financial Information are cancellable and renewable by mutual consent on such terms as may be agreed with the respective lessors. Substantially all the risks and rewards incidental to ownership of the leased premises/assets remain with the respective lessors and, accordingly, such arrangements have been classified as operating leases.
The Company did not have any non-cancellable operating lease commitments or finance lease arrangements during the periods covered by the Restated Financial Information.

t) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks in current accounts and demand deposits, and short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of classification as cash equivalents, an investment or deposit is considered short-term when it has an original maturity of three months or less from the date of acquisition.

Bank deposits having an original maturity of more than three months but not exceeding twelve months are classified as other bank balances under current assets. Deposits having an original maturity exceeding twelve months are classified under the appropriate non-current asset category.

Balances with banks that are subject to restrictions on withdrawal or use, including earmarked balances, margin money deposits and deposits held as security against borrowings, guarantees or other commitments, are not considered freely available cash and cash equivalents. Such balances are presented separately under the appropriate current or non-current asset category based on the nature of the restriction and the remaining maturity.

For the purpose of the Restated Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts, if any, where such overdrafts are repayable on demand and form an integral part of the Company's cash-management system. Significant cash and cash-equivalent balances that are not available for use by the Company are separately disclosed together with the nature of the applicable restriction.

u) Advance Professional Fees and Share-Issue Expenses

Advance professional fees paid in connection with the proposed issue of equity shares are recognised under Other Current Assets to the extent that the related professional services are yet to be received. Upon receipt of the services, expenditure that is directly attributable and incremental to the proposed issue is accumulated as share-issue expenses pending adjustment. Upon successful completion of the issue, such expenditure is adjusted against the Securities Premium Account in accordance with Section 52 of the Companies Act, 2013. Expenditure that is not directly attributable to the issue is recognised in the Restated Statement of Profit and Loss when incurred. Where the proposed issue is abandoned or is no longer considered probable, the accumulated expenditure is charged to the Restated Statement of Profit and Loss. The carrying amount is reviewed at each balance sheet date.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-

CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ6013

Place: Chh. Sambhajinagar
Date: 03-08-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-

Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-

Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-

Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-

Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567
PAN: AZUPJ8654Q

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
CIN: U20210MH2021PLC366463
Annexure IV - Notes to the Restated Financial Information
(Amounts In Lakhs, unless otherwise stated)

3 Share Capital (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Authorised Share Capital			
(Equity Shares, of Rs. 10 each, 20,00,000 Equity Shares)		200.00	200.00
(Equity Shares, of Rs. 10 each, 2,00,00,000 Equity Shares)	2,000.00		
Issued, Subscribed and Fully Paid up Share Capital			
(20,00,000 Equity Shares, of Rs. 10 each)		200.00	200.00
(1,32,94,440 Equity Shares, of Rs. 10 each)	1,329.44		
Total	**1,329.44**	**200.00**	**200.00**

Note:

(i) In F.Y.2021-22, The Paid-up Share Capital of the Company at the time of incorporation was Rs. 2,00,000/- comprising 20,000 Equity Shares of face value of Rs. 10/- each allotted to the subscribers to the Memorandum of Association on incorporation of the Company.

(ii) In F.Y.2022-23, The Authorised share capital of the Company has been increased from Rs. 10,00,000 to Rs. 1,00,00,000 comprising 10,00,000 number of equity shares of face value of Rs. 10/- each vide EGM Resolution dated 04th July 2022.

(iii) In F.Y.2022-23, The Paid-up Share of the Company has been increased from Rs. 2,00,000 to Rs. 70,00,000 due to Right issue, comprising 6,80,000 number of equity shares of face value of Rs 10/- each, allotment was made on July 23, 2022.

(iv) In F.Y.2022-23, The Authorised share capital of the Company has been increased from Rs. 1,00,00,000 to Rs. 1,50,00,000 comprising 15,00,000 number of equity shares of face value of Rs. 10/- each vide EGM Resolution dated 02nd November 2022.

(v) In F.Y.2022-23, The Paid-up Share capital of the Company has been increased from Rs. 70,00,000 to Rs. 1,10,00,000 as the company has issued 4,00,000 number of equity shares @ Rs 10/- each through Right issue, allotment was made on November 17, 2022.

(vi) In F.Y.2023-24, The Paid-up share capital of the company has been increased from Rs. 1,10,00,000 to Rs. 1,30,00,000 as the company has issued 2,00,000 number of equity shares @ Rs 10/- each through Right issue, allotment was made on May 13, 2023.

(vii) In F.Y.2023-24, The Paid-up share capital of the company has been increased from Rs. 1,30,00,000 to Rs. 2,00,00,000 as the company has issued 7,00,000 number of equity shares @ Rs 10/- each through Right issue, allotment was made on October 30, 2023.

(viii) In F.Y.2023-24, The Authorised share capital of the Company has been increased from Rs. 1,50,00,000 to Rs. 2,00,00,000 comprising 20,00,000 number of equity shares of face value of Rs. 10/- each vide EGM Resolution dated 30th October 2023.

(ix) In F.Y.2025-26, The Authorised share capital of the Company has been increased from Rs. 2,00,00,000 to Rs. 2,50,00,000 comprising 25,00,000 number of equity shares of face value of Rs. 10/- each vide EGM Resolution dated 26th June 2025.

(x) In F.Y.2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,00,00,000/- to Rs. 2,07,61,420/- due to allotment of 76,142 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 197/- per Equity Share through Preferential Allotment, allotment was made on July 16, 2025.

(xi) In F.Y.2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,07,61,420/- to Rs. 2,15,22,850/- due to allotment of 76,143 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 197/- per Equity Share through Preferential Allotment, allotment was made on July 30, 2025.

(xii) In F.Y.2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,15,22,850/- to Rs. 2,16,49,760/- due to allotment of 12,691 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 197/- per Equity Share through Preferential Allotment, allotment was made on August 14, 2025.

(xiiii) In F.Y.2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,16,49,760/- to Rs. 2,17,76,670/- due to allotment of 12,691 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 197/- per Equity Share through Preferential Allotment, allotment was made on August 29, 2025.

(xv) In F.Y.2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,17,76,670/- to Rs. 2,21,57,400/- due to allotment of 38,073 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 197/- per Equity Share through Preferential Allotment, allotment was made on September 09, 2025.

(xvi) In F.Y.2025-26, The Authorised share capital of the Company has been increased from Rs. 2,50,00,000 to Rs. 20,00,00,000 comprising 2,00,00,000 number of equity shares of face value of Rs. 10/- each vide EGM Resolution dated 14th January 2026.

(xvii) In F.Y.2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,21,57,400/- to Rs. 13,29,44,400/- due to allotment of 1,10,78,700 Equity Shares of face value of Rs. 10/- each through Bonus Issue in the ratio of 5:1 on January 24, 2026.

(i) Reconciliation of number of shares

Particulars	As at 31 March 2026		As at 31 March 2025	
Equity Shares	**No. of shares**	**(₹ In Lakhs)**	**No. of shares**	**(₹ In Lakhs)**
Opening Balance	20,00,000	200.00	20,00,000	200.00
Issued during the year	1,12,94,440	1,129.44		
Deletion during the year			-	-
Closing balance	**1,32,94,440**	**1,329.44**	**20,00,000**	**200.00**

Particulars	As at 31 March 2024	
Equity Shares	**No. of shares**	**(₹ In Lakhs)**
Opening Balance	11,00,000	110.00
Issued during the year	9,00,000	90.00
Deletion during the year		
Closing balance	**20,00,000**	**200.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Preference Shares: The Company does not have any Preference Share Capital as on 31st March 2026, 31st March 2025 and 31st March 2024. Accordingly, there are no rights, preferences, restrictions or obligations attached to Preference Shares during the reporting period.

(iii) Details of shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment

The Company does not have any shares reserved for issue under options, contracts, commitments or disinvestment as on 31st March 2026, 31st March 2025 and 31st March 2024. Further, the Company has not issued any shares pursuant to any Employee Stock Option Scheme (ESOP), Employee Stock Purchase Scheme (ESPS), sweat equity shares, warrants or convertible instruments during the reporting period.

(iv) Shares issued for consideration other than cash

During the financial years covered under the Restated Financial Statements, the Company has issued Equity Shares for consideration other than cash as detailed below:

(a) During F.Y.2022-23, the Company allotted 6,80,000 Equity Shares of face value of Rs. 10/- each through Right Issue for consideration other than cash, vide Board Resolution dated 23rd July 2022.

(b) During F.Y.2023-24, the Company allotted 2,00,000 Equity Shares of face value of Rs. 10/- each through Right Issue for consideration other than cash, vide Board Resolution dated 13th May 2023.

(c) During F.Y.2023-24, the Company allotted 7,00,000 Equity Shares of face value of Rs. 10/- each through Right Issue for consideration other than cash, vide Board Resolution dated 30th October 2023.

(d) During F.Y.2025-26, the Company allotted 1,10,78,700 Equity Shares of face value of Rs. 10/- each pursuant to Bonus Issue in the ratio of 5:1 by capitalization of reserves and alloted on 24th January 2026.

Except as stated above, the Company has not issued any Equity Shares for consideration other than cash during the period covered under the Restated Financial Statements.

Particulars	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2025-26
Equity Shares issued through Preferential Issue	-	-	-	-	2,15,740
Equity Shares issued through Right Issue	-	10,80,000	9,00,000	-	-
Equity Shares issued through Bonus Issue	-	-	-	-	1,10,78,700

(v) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	As at 31 March 2026		As at 31 March 2025	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Machindra Nalkar	60,00,000	45.13%	10,00,000	50.00%
Shivaji Nalkar	59,98,500	45.12%	10,00,000	50.00%

Equity Shares	As at 31 March 2024	
Name of Shareholder	No. of shares	In %
Machindra Nalkar	10,00,000	50.00%
Shivaji Nalkar	10,00,000	50.00%

(vi) Shares held by Promoters at the end of the period 31 March 2026

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Machindra Nalkar	Equity	60,00,000	45.13%	-4.87%
Shivaji Nalkar	Equity	59,98,500	45.12%	-4.88%
Aarti Nalkar	Equity	300	0.00%	NA

Shares held by Promoters at the end of the year 31 March 2025

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Machindra Nalkar	Equity	10,00,000	50.00%	0.00%
Shivaji Nalkar	Equity	10,00,000	50.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2024

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Machindra Nalkar	Equity	10,00,000	50.00%	0.00%
Shivaji Nalkar	Equity	10,00,000	50.00%	0.00%

Note:

The Board of Directors pursuant to a resolution dated 16th December, 2025 have identified its existing share holders as Promoter & Promoter Group and Public category. We have relied on the said identification for disclossure of promoter information.

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(vii) Equity shares movement during 5 years preceding 31 March 2026

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Equity shares issued as Preferential Issue	2,15,740	-	-	-	-
Equity shares issued as Right Issue	-	-	9,00,000	10,80,000	-
Equity shares issued as bonus	1,10,78,700	-	-	-	-

Note:

(i) In F.Y. 2022-23, the Paid-up Share Capital of the Company has been increased from Rs. 2,00,000/- to Rs. 70,00,000/- as the Company has issued 6,80,000 Equity Shares of Rs. 10/- each through Right Issue, allotment was made on July 23, 2022.

(ii) In F.Y. 2022-23, the Paid-up Share Capital of the Company has been increased from Rs. 70,00,000/- to Rs. 1,10,00,000/- as the Company has issued 4,00,000 Equity Shares of Rs. 10/- each through Right Issue, allotment was made on November 17, 2022.

(iii) In F.Y. 2023-24, the Paid-up Share Capital of the Company has been increased from Rs. 1,10,00,000/- to Rs. 1,30,00,000/- as the Company has issued 2,00,000 Equity Shares of Rs. 10/- each through Right Issue, allotment was made on May 13, 2023.

(iv) In F.Y. 2023-24, the Paid-up Share Capital of the Company has been increased from Rs. 1,30,00,000/- to Rs. 2,00,00,000/- as the Company has issued 7,00,000 Equity Shares of Rs. 10/- each through Right Issue, allotment was made on October 30, 2023.

(v) In F.Y. 2024-25, no changes have occurred in the Paid-up Share Capital of the Company.

(vi) In F.Y. 2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,00,00,000/- to Rs. 2,07,61,420/- as the Company has issued 76,142 Equity Shares of Rs. 10/- each through Preferential Allotment, allotment was made on July 16, 2025.

(vii) In F.Y. 2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,07,61,420/- to Rs. 2,15,22,850/- as the Company has issued 76,143 Equity Shares of Rs. 10/- each through Preferential Allotment, allotment was made on July 30, 2025.

(viii) In F.Y. 2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,15,22,850/- to Rs. 2,16,49,760/- as the Company has issued 12,691 Equity Shares of Rs. 10/- each through Preferential Allotment, allotment was made on August 14, 2025.

(ix) In F.Y. 2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,16,49,760/- to Rs. 2,17,76,670/- as the Company has issued 12,691 Equity Shares of Rs. 10/- each through Preferential Allotment, allotment was made on August 29, 2025.

(x) In F.Y. 2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,17,76,670/- to Rs. 2,21,57,400/- as the Company has issued 38,073 Equity Shares of Rs. 10/- each through Preferential Allotment, allotment was made on September 09, 2025.

(xi) In F.Y. 2025-26, the Paid-up Share Capital of the Company has been increased from Rs. 2,21,57,400/- to Rs. 13,29,44,400/- as the Company has issued 1,10,78,700 Equity Shares of Rs. 10/- each through Bonus Issue in the ratio of 5 (Five) Equity Shares for every 1 (One) Equity Share held on January 24, 2026.

(viii) Increased in authorised share capital

Date of Shareholder's Resolution	Particulars
July 04, 2022	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹10,00,000/- consisting of 1,00,000 Equity Shares of face value of ₹10.00 /- each to ₹1,00,00,000/- consisting of 10,00,000 equity shares of ₹10 each.
November 02, 2022	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹1,00,00,000/- consisting of 10,00,000 equity shares of ₹10 each to ₹1,50,00,000/- consisting of 15,00,000 equity shares of ₹10 each.
October 09, 2023	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹1,50,00,000/- consisting of 15,00,000 equity shares of ₹10 each to ₹2,00,00,000/- consisting of 20,00,000 equity shares of ₹10 each.
June 26, 2025	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹2,00,00,000/- consisting of 20,00,000 equity shares of ₹10 each to ₹2,50,00,000/- consisting of 25,00,000 equity shares of ₹10 each.
November 26, 2025	Clause I of the MoA was amended to reflect change in name from "Jaikisan Agrotech India Private Limited" to "Jaikisan Agrotech India Limited" pursuant to conversion of our Company from Private Limited to Public Limited Company.
January 14, 2026	Clause V of the MoA was altered to reflect the Increase of Authorised share Capital from ₹2,50,00,000/- consisting of 25,00,000 equity shares of ₹10 each to ₹20,00,00,000/- consisting of 2,00,00,000 equity shares of ₹10 each.
May 07, 2026	Clause III(a) of the MoA was altered to reflect the changes in Object Clause of the Company, further new set of Clause III(b) of the MoA was adopted.

(ix) Sub-division share capital

No Sub-division of share capital

4 Reserves and Surplus (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Statement of Profit and loss			
Balance at the beginning of the year	574.36	250.98	115.40
Add: Profit during the year	705.11	323.38	132.67
Less: Issue of Bonus Shares during the year	(704.44)		
Add: RFS Adjustments for previous years			2.91
Closing Balance	575.03	574.36	250.98
Securities Premium			
Balance at the beginning of the year	-		
Add : Issue of Shares (215740 @ 187)	403.43		
Less: Bonus Shares (Bonuse shares (5:1)	(403.43)		
Closing Balance	-		
	-	-	-
Total	**575.03**	**574.36**	**250.98**

Jaikisan Agrotech India Limited
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5 Long term Borrowings (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
(a) Secured Loans			
From banks	108.15	74.82	88.63
From others			
- Non Banking Financial Institutions	15.21	36.87	-
	123.36	111.69	88.63
Total	**123.36**	**111.69**	**88.63**

5.1 Particulars of Long term Borrowings

Name of Lender	Type of Loan	Sanctioned Amount (₹ in lakhs)	Outstanding Amount as on March 31, 2026 (₹ in lakhs)	Securities offered	Rate of Interest (per annum)	Re-payment schedule
State Bank of India	Working Capital Term Loan - Secured	120.00	72.01	**Primary Security** 1. Property C-29, Plot No.80, MIDC Chikalthana, Aurangabad. 2. Hypothecation charge over furniture & fixture acquired from bank finance. **Collateral/ Other Security** 1. Extension of equitable mortgage charges over Land & Building situated at Plot no. C-9/6, Shendra, Five star Industrial area within the village limits of Shendraban, Tq & Dist. Aurangabad (Owned by Mr. Machindra Nalkar) 2. Extension of equitable mortgage charges over Land & Building situated at Plot no. C-9/5, Shendra, Five star Industrial area within the village limits of Shendraban, Tq & Dist. Aurangabad (Owned by Mr. Machindra Nalkar) 3. Extension of equitable mortgage charge over House CL-10-79-04, (Owned by Mr. Machindra Nalkar) 4. Equitable mortgage charge over Unit/office No. C-28, Plot P-80, Chikalthana Industrial Area, Masnadour, Dist. Aurangabad (Owned by Jaikisan Agrotech India Pvt. Ltd.)	10.05%	82 Months
Union Bank of India Account No-264	Vehicle Loan - Secured	29.30	27.14	Toyota Ennova car	9.00%	84 Months
Union Bank of India Account No-265	Vehicle Loan - Secured	36.55	33.89	Hyndai Tucson	9.00%	84 Months
Kotak Mahindra Bank	Vehicle Loan - Secured	7.03	5.06	Vitara Brezza LXI	10.45%	60 Months
Samunnati Financial Intermediation	Working Capital Term Loan - Unsecured	60.00	36.87	Subservient charge on assets funded out of the loan availed from Samunnati	24.00%	36 Months

Note:
1) The above outstanding amounts includes current maturities of long term borrowing which is taken under short term borrowings.
2) The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
3) The company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender.

Jaikisan Agrotech India Limited
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6 Other long term liabilities

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Others			
-Security Deposit from Customers	151.57	149.68	174.62
Total	**151.57**	**149.68**	**174.62**

7 Long term provisions (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits			
- Provision for Gratuity (Note-37)	10.24	7.06	3.02
Total	**10.24**	**7.06**	**3.02**

Note:

7.1 Provison for Gratuity: In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using Projected unit credit method.

8 Short term borrowings (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Current maturity of long term borrowings	51.61	39.67	18.73
Secured Loans repayable on demand			
(a) From Banks	936.79	845.24	683.13
(b) From Others			
- Buldhana Urban Co-op Credit Society Ltd.	-	11.99	17.88
Loans and advances from related parties			
- Shivaji Machhindra Nalkar	65.07	51.16	51.16
- Machhindra Bhaurao Nalkar	25.70	12.31	12.31
- Alka Machhindra Nalkar	5.06	4.56	4.56
- Aarti Akshay Nalkar	9.34	8.10	8.10
- Manjusha Shivaji Nalkar	20.96	12.66	12.66
- Akshay Machhindra Nalkar	8.50	6.53	6.53
Total	**1,123.03**	**992.22**	**815.06**

8.1 Particulars of Short term Borrowings

Name of Lender	Type of Loan	Sanctioned Amount (₹. In Lakhs)	Outstanding Amount as on March 31, 2026 (₹ in lakhs)	Securities offered	Rate of Interest (per annum)
State Bank of	Cash Credit	940.00	936.79	**Primary Security** Hypothecation on entier current assets of the unit including stocks of trade & receivable, advance to supplier, semi-finished & finished goods, and such other movables including book-debt etc. present and future hypothecation of stock & Receivables towards cash credit. **Collateral/ Other Security** 1) Extention of equitable mortgage charge over Land & building situated at plot no C-9/6 admeasuring are 1295.00 sq. meter, Shendra, Five star industrial area withn the village limits od Shendraban Taluka and District Chh. Sambhajinagar. Owned by M/s. Jaikisan Agrotech. (Prop. Shri. Machindra Bhaurao Nalkar) **Third Party Guarantee** 1. Shri. Machindra Bhaurao Nalkar 2. Shri. Shivaji Machindra Nalkar	8.85%

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9 Trade payables (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
(i) total outstanding dues of micro enterprises and small enterprises; and	94.58	24.15	4.80
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	223.13	426.94	299.01
Total	**317.71**	**451.09**	**303.81**

9.1 Trade Payables ageing schedule as at 31 March 2026 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	94.58	-	-	-	94.58
Others	196.40	18.97	7.76	-	223.13
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	290.98	18.97	7.76	-	317.71
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**290.98**	**18.97**	**7.76**	-	**317.71**

9.2 Trade Payables ageing schedule as at 31 March 2025 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	22.10	2.05	-	-	24.15
Others	402.67	21.30	2.75	0.22	426.94
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	424.77	23.35	2.75	0.22	451.09
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**424.77**	**23.35**	**2.75**	**0.22**	**451.09**

9.3 Trade Payables ageing schedule as at 31 March 2024 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	4.80	-	-	-	4.80
Others	294.81	3.90	0.30	-	299.01
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	299.61	3.90	0.30	-	303.81
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**299.61**	**3.90**	**0.30**	-	**303.81**

Note: There are no unbilled and undue payables as at 31 March 2026, 31 March 2025 and 31 March 2024.

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Dues payable to Micro and Small Enterprises: (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting period			
- principal amount	94.58	24.15	4.80
- Interest due thereon	43.32	2.41	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting period;	-	-	-
c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting period;	43.32	2.41	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

10 Other current liabilities (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Statutory Dues			
-ESIC Payable	0.21	0.14	0.21
-GST Payable	9.49	-	-
-PF Payable	1.98	1.44	1.52
-PT Payable	0.46	-	2.32
-TDS Payable	9.81	15.47	12.10
Salaries and wages payable	25.29	42.24	33.39
Advance from Customers	390.40	359.57	383.17
Others Payables			
-Maharashtra Industrial Devlopment Corporation	0.11	1.79	2.17
-Maharashtra State Electricity D Co. Ltd	0.11	0.94	0.90
-Director's Sitting Fees Payable	0.80	-	-
-Royalty Fees Payable	0.02	-	-
-Rent Payable	3.00	-	-
Total	**441.68**	**421.59**	**435.78**

11 Short term provisions (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits			
- Provision for Gratuity (Note-37)	1.66	0.04	0.02
Others			
- Provision for Audit Fees	4.35	1.60	2.50
- Provision for Professional Fees	3.00	-	-
- Provision for Tax	279.86	108.98	24.29
-MSME Interest Payable	43.32	2.41	-
Total	**332.19**	**113.03**	**26.81**

11.1 Provison for Gratuity

In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.

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12 Property, Plant and Equipment (₹ in lakhs)

Particulars	Land	Buildings	Plant and Equipment	Furniture & Fixtures	Vehicles	Office equipment	Computer	Total
Gross carrying amount								
As at April 2023	-	-	17.72	2.70	-	-	6.66	27.08
Addition	110.15	142.71	33.25	78.27		9.92	17.18	391.48
Deduction	-	-	-	-	-	-	-	-
As at March 2024	110.15	142.71	50.97	80.97	-	9.92	23.84	418.56
As at April 2024	110.15	142.71	50.97	80.97	-	9.92	23.84	418.56
Addition	-	6.85	23.26		10.53	1.31	3.93	45.88
Deduction	-	-	-	-	-	-	-	-
As at March 2025	110.15	149.56	74.23	80.97	10.53	11.23	27.77	464.44
As at April 2025	110.15	149.56	74.23	80.97	10.53	11.23	27.77	464.44
Addition	1.89		33.40	16.25	74.81	0.78	5.13	132.26
Deduction	-	-	-	-	-	-	-	-
As at March 2026	112.04	149.56	107.63	97.22	85.34	12.01	32.90	596.70
Accumulated depreciation								
As at April 2023	-	-	2.38	0.31	-	-	2.92	5.61
Addition		6.91	6.41	20.15		4.93	8.75	47.15
Deduction	-	-	-	-	-	-	-	-
As at March 2024	-	6.91	8.79	20.46	-	4.93	11.67	52.76
As at April 2024	-	6.91	8.79	20.46	-	4.93	11.67	52.76
Addition		6.78	11.53	15.66	2.24	3.27	8.13	47.61
Deduction	-	-	-	-	-	-	-	-
As at March 2025	-	13.69	20.32	36.12	2.24	8.20	19.80	100.37
As at April 2025	-	13.69	20.32	36.12	2.24	8.20	19.80	100.37
Addition		6.62	16.54	13.60	19.21	2.21	4.96	63.14
Deduction	-	-	-	-	-	-	-	-
As at March 2026	-	20.31	36.86	49.72	21.45	10.41	24.76	163.51
Net carrying amount								
As at March 2024	110.15	135.80	42.18	60.51	-	4.99	12.17	365.80
As at March 2025	110.15	135.87	53.91	44.85	8.29	3.03	7.97	364.07
As at March 2026	112.04	129.25	70.77	47.50	63.89	1.60	8.14	433.19

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12.1 Intangible Assets (₹ in lakhs)

Particulars	Computers Software	Licenses	Total
Gross carrying amount			
As at April 2023	-	0.72	0.72
Addition		-	-
Deduction		-	-
As at March 2024	-	0.72	0.72
As at April 2024	-	0.72	0.72
Addition		0.18	0.18
Deduction			-
As at March 2025	-	0.90	0.90
As at April 2025	-	0.90	0.90
Addition	0.10	0.26	0.36
Deduction	-	-	-
As at March 2026	0.10	1.16	1.26
Accumulated amortisation and impairment			
As at April 2023	-	0.02	0.02
Addition		0.14	0.14
Deduction			-
As at March 2024	-	0.16	0.16
As at April 2024	-	0.16	0.16
Addition		0.17	0.17
Deduction			-
As at March 2025	-	0.33	0.33
As at April 2025	-	0.33	0.33
Addition		0.20	0.20
Deduction			-
As at March 2026	-	0.53	0.53
Net carrying amount			
As at March 2024	-	0.56	0.56
As at March 2025	-	0.57	0.57
As at March 2026	0.10	0.63	0.73

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12.2 Capital Work-in-progress

Particulars	FACTORY WORK CIVIL C-9/4	Total
Gross carrying amount		
As at April 2023	210.48	210.48
Addition	10.44	10.44
Deduction	210.48	210.48
As at March 2024	10.44	10.44
As at April 2024	10.44	10.44
Addition	3.47	3.47
Deduction	-	-
As at March 2025	13.91	13.91
As at April 2025	13.91	13.91
Addition	15.47	15.47
Deduction	-	-
As at March 2026	29.38	29.38

12.2.1 CWIP ageing schedule as at 31 March 2026

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	15.47	3.47	10.44	-	29.38
Total	**15.47**	**3.47**	**10.44**	**-**	**29.38**

12.2.2 CWIP ageing schedule as at 31 March 2025 (₹ in lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	3.47	10.44	-	-	13.91
Total	**3.47**	**10.44**	**-**	**-**	**13.91**

12.2.3 CWIP ageing schedule as at 31 March 2024 (₹ in lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	10.44	-	-	-	10.44
Total	**10.44**	**-**	**-**	**-**	**10.44**

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13 Deferred tax assets net (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Deferred Tax Asset (Net)			
On account of timing difference of:			
- WDV of Property, Plant and Equipment	6.34	3.63	2.27
- Provision for Gratuity	2.99	1.79	0.77
- MSME on payment basis	23.80	6.08	-
Total	**33.14**	**11.50**	**3.04**

13.1 Significant Components of Deferred Tax Asset/(Liability) and Deferred Tax charged during the year (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Rate of Tax	**25.17%**	**25.17%**	**25.17%**
(A) Deferred tax on account of depreciation on Property, Plant and Equipment			
WDV of Property, Plant and Equipment & Intangible asset as per Com	321.87	254.49	256.20
WDV of Property, Plant and Equipment & Intangible asset as per Inco	347.07	268.92	265.22
Timing difference	25.20	14.43	9.01
Deferred Tax Asset/(Liability) at end of period	**6.34**	**3.63**	**2.27**
Deferred Tax Asset/(Liability) at start of period	3.63	2.27	(0.01)
Deferred Tax (Income)/Expense charged/recognized during the perio	**2.71**	**1.36**	**2.28**
(B) Deferred tax on account of disallowance of provision for gratuity			
Provision for present value of benefit obligation for gratuity	11.90	**7.10**	**3.05**
Timing difference	11.90	7.10	3.05
Deferred Tax Asset/(Liability) at end of period	**2.99**	**1.79**	**0.77**
Deferred Tax Asset/(Liability) at start of period	**1.79**	0.77	0.27
Deferred Tax (Income)/Expense charged/recognized during the perio	**1.21**	**1.02**	**0.49**
(C) Deferred tax on account of disallowance MSME on payment basis			
Provision for present value of benefit obligation for gratuity	94.57	**24.15**	**-**
Timing difference	94.57	24.15	-
Deferred Tax Asset/(Liability) at end of period	**23.80**	**6.08**	**-**
Deferred Tax Asset/(Liability) at start of period	**6.08**	**-**	**-**
Deferred Tax (Income)/Expense charged/recognized during the perio	**17.72**	**6.08**	**-**
Total	**21.64**	**8.46**	**2.77**

13.2 Significant components of Deferred Tax charged during the year (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Expenses provided but allowable in Income tax on Payment basis			
Difference between book WDV and tax WDV of Property, Plant and Equip	2.71	1.36	2.28
Disallowances under section 43B	18.93	7.10	0.49
Total	**21.64**	**8.46**	**2.77**

14 Other non Current Assets (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Security deposits			
- Rent deposit	1.52	1.52	-
- Other deposits	2.34	1.64	0.77
Fixed deposit against security	7.20	6.78	6.37
Total	**11.06**	**9.94**	**7.14**

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15 Inventories (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Raw materials	841.73	474.51	270.36
Work-in-progress	-	-	-
Finished Goods	686.62	570.75	298.71
Stock in Trade	275.29	180.43	66.81
Total	**1,803.64**	**1,225.69**	**635.88**

Note: The inventories are valued at cost or NRV whichever is lower

16 Trade receivables (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured Trade Receivable - Considered good			
Outstanding for More than Six Months	730.72	412.59	458.41
Outstanding for Less than Six Months	1,047.04	785.12	597.36
	1,777.76	1,197.71	1,055.77
Less: Provision for Bad Debts	-	-	-
Total	**1,777.76**	**1,197.71**	**1,055.77**

Note:
As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made.

16.1 Trade Receivables ageing schedule as at 31 March 2026 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,047.04	184.30	379.04	103.24	64.14	1,777.76
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total	1,047.04	184.30	379.04	103.24	64.14	**1,777.76**
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Total	1,047.04	184.30	379.04	103.24	64.14	**1,777.76**

16.2 Trade Receivables ageing schedule as at 31 March 2025 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	785.12	203.93	130.76	68.99	8.91	1,197.71
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total	785.12	203.93	130.76	68.99	8.91	**1,197.71**
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Total	785.12	203.93	130.76	68.99	8.91	**1,197.71**

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16.3 Trade Receivables ageing schedule as at 31 March 2024 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	597.36	304.03	139.45	14.93	-	1,055.77
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total	597.36	304.03	139.45	14.93	-	**1,055.77**
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Total	597.36	304.03	139.45	14.93	-	**1,055.77**

Note: There are no unbilled receivables as at 31 March 2026, 31 March 2025 and 31 March 2024.

16.4 Trade receivables due from Related Party (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Amounts Due from			
- Jaikisan Agrotech (Proprietary firm of Director Machindra Bhaurao Nalk	33.56	37.16	95.41
- Kisan Argo Chemical (Proprietary firm of Director Shivaji Machindra Nal	0.04	59.44	144.25
Total	**33.60**	**96.60**	**239.66**

17 Cash and cash equivalents (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalents			
Cash on hand	18.60	34.93	2.59
Balances with banks			
- Current Account	26.28	55.46	91.89
Total	**44.88**	**90.39**	**94.48**

Note:

1. There are no earmarked balances with banks (e.g., for unpaid dividends) as of the reporting date.
2. There are no repatriation restrictions on cash and bank balances as of the reporting date.

18 Short term loans and advances (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Balances with Government Authorities			
- GST Receivable/ Refundable	6.93	16.71	38.45
Other loans and advances (Unsecured, considered good)			
- Loans and advances to related parties			
- Advance to employees	31.43	8.27	2.37
- Advance to Sundry Creditors	187.95	68.99	60.72
- Prepaid expenses	7.75	10.33	2.09
- Advance for Capital Asset	11.00	-	-
- Other Advances	5.32	1.88	21.83
Total	**250.38**	**106.18**	**125.46**

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19 Other current assets (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
- Interest accrued	0.14	0.14	0.14
- Advance Professional Fees for Issue	15.40	-	-
- TDS Receivable from financial institution	1.12	0.62	-
- Branding & Promotional Material	3.44	-	-
Total	**20.10**	**0.76**	**0.14**

Note : Branding and promotional material amounting to ₹3.44 lakh as at March 31, 2026 represents the cost of physical promotional items remaining unused as at the reporting date. Such material was utilised/distributed during the subsequent financial year and has accordingly been classified under Other Current Assets.

20 Revenue from operations (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Sale of products	6,510.44	5,215.93	3,905.10
Total	6,510.44	5,215.93	3,905.10
Total	**6,510.44**	**5,215.93**	**3,905.10**

20.1 Sales of finished goods and stock in trade (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Turnover			
- Manufacturing and processing	3,243.51	2,209.07	1,641.55
- Trading	3,266.93	3,006.86	2,263.55
Total	**6,510.44**	**5,215.93**	**3,905.10**

20.2 Revenue from Product Verticals (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Pesticides	364.98	340.03	368.99
Fertilizers	3,080.67	1,950.29	1,272.56
Micronutrient (NPK)	1,708.33	1,846.91	1,774.98
PGR	392.58	494.67	316.35
Seeds	963.88	584.03	172.22
Total	**6,510.44**	**5,215.93**	**3,905.10**

21 Other Income (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Interest Income			
- Bank Deposit	0.43	0.45	0.40
- Interest on Late Payment	0.48	-	-
Others			
-Discount Received	18.66	8.96	10.62
-Dividend Income	0.00	0.00	-
-Damage Seeds Sale	0.20	2.12	-
-Packaging Charges	2.09	0.02	0.00
Total	**21.86**	**11.55**	**11.02**

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22 Cost of materials consumed (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Raw Material Consumed			
Opening Stock	474.51	270.36	26.12
Add: Purchases	1,479.14	1,348.88	989.69
Less: Closing Stock*	841.73	474.51	270.36
Total	1,111.92	1,144.73	745.45
Total	**1,111.92**	**1,144.73**	**745.45**

* Includes the imported raw material

22.1 Break up of consumption

Particulars	For the Year ended 31 March 2026		For the Year ended 31 March 2025		For the Year ended 31 March 2024	
	(₹ in lakhs)	%	(₹ in lakhs)	%	(₹ in lakhs)	%
Raw materials/Components Consumables						
- Imported	2.10	0.19%		0.00%		0.00%
- Indigenous	1,109.82	99.81%	1,144.73	100.00%	745.45	100.00%
Total	**1,111.92**	**100%**	**1,144.73**	**100%**	**745.45**	**100%**

23 Purchases of stock in trade (₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Purchases	2,010.91	1,854.39	1,284.11
Total	**2,010.91**	**1,854.39**	**1,284.11**

24 Change in Inventories of work in progress, finished goods and stock in trade (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Opening Inventories			
- Finished Goods	570.75	298.71	67.84
- Stock in Trade	180.43	66.81	3.70
	751.18	365.52	71.54
Less: Closing Inventories			
- Finished Goods	686.62	570.75	298.71
- Stock in Trade	275.29	180.43	66.81
	961.91	751.18	365.52
Total	**(210.73)**	**(385.66)**	**(293.98)**

24.1 Stock of finished goods and stock in trade (Items) (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Opening stock			
- Raw Materials	474.51	270.36	26.12
- Trading	180.43	66.81	3.70
Total	**654.94**	**337.17**	**29.82**
Closing stock			
- Raw Materials	841.73	474.51	270.36
- Trading	275.29	180.43	66.82
Total	**1,117.02**	**654.94**	**337.18**

24.2 Purchases of manufacturing and trading activities (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Manufacturing	1,479.14	1,348.88	989.69
Total	1,479.14	1,348.88	989.69
Trading	2,010.91	1,854.39	1,284.11
Total	2,010.91	1,854.39	1,284.11
Total	**3,490.05**	**3,203.27**	**2,273.80**

25 Employee benefit expenses (₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Salaries and wages	313.06	308.82	280.23
Incentive and Bonus	35.98	15.21	5.74
Contribution to provident and other funds			
-Employer Contribution ESIC	2.13	0.84	1.55
-Employer Contribution PF	11.03	6.28	5.45
-Gratuity Expenses	4.80	4.05	1.96
Staff welfare expenses	9.77	7.23	9.56
Director's Remuneration	52.84	48.00	72.00
PF Administration Charges Expenses	0.90	0.65	0.67
Total	**430.51**	**391.08**	**377.16**

Note:

25.1 Defined benefit plan – gratuity: In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.

26 Finance costs (₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Interest Expenses			
-Interest - Dealer Deposit	5.49	5.84	6.95
-Interest on Statutory dues	18.10	2.68	7.36
-Interest on loan	109.58	105.00	73.68
-Interest on MSME	40.91	2.41	-
Other borrowing costs			
Bank Charges	8.23	6.01	10.81
ESBTR Registration Charges for Mortgage	7.13	0.65	-
Total	**189.44**	**122.59**	**98.80**
		66.85	

27 Depreciation and amortization expenses (₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Depreciation	63.14	47.61	47.15
Amortization	0.20	0.17	0.14
Total	**63.34**	**47.78**	**47.29**

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28 Other expenses (₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Direct Expenses			
C&F Charges	8.08	15.64	16.89
Power and fuel	5.58	5.25	4.68
Manufacturing Expenses			
-Consumables	-	-	3.82
-Factory Expenses	7.48	7.34	2.30
-Hamali Exp.	10.73	10.31	6.22
-Job Work	28.15	13.51	-
-Manpower supply charges	72.71	77.47	80.40
-Toll Exp.	12.03	7.72	4.38
-Transportation Expenses	990.25	669.35	584.95
-Other Manufacturing Misc. Expenses	0.39		
Other Administrative Expenses			
Advertising & Marketing	97.90	99.25	116.19
AMC Tax	0.64	-	0.92
Audit Fee	3.85	1.60	2.50
Bad debts	1.26	-	-
Selling & Distribution Expenses	39.98	8.58	-
Commission Expenses	205.21	206.29	314.75
Discount	291.63	316.27	217.70
Development Charges	2.43	0.26	-
Director's Sitting Fees	0.80	-	-
Electricity Expenses	5.34	6.57	4.47
Insurance Expenses	2.46	1.61	1.84
Miscellaneous Expenses	1.78	0.38	0.46
Office Expenses	6.99	4.08	5.52
Rent	12.97	7.32	3.02
Postage & Courier	1.25	1.33	0.55
Printing & Stationery Expenses	9.19	7.61	15.74
Processing charges	0.14	5.54	1.01
Professional and legal charges	39.56	74.31	32.79
Professional Tax	0.03	0.03	0.03
Repair & Maintenances	10.34	10.56	13.10
Refreshment expenses	5.76	6.84	1.81
ROC Expenses	1.37	0.25	0.61
Royalty	0.02	-	-
Security Guard Services	6.45	4.56	4.29
Software Expenses	7.42	7.29	4.88
Stamp Duty	16.63	-	-
Expenses for Sub-Letting Charges	2.69	-	-
Telephone Expenses	2.94	1.99	1.28
Tour & Travelling Expenses	20.54	10.64	10.68
Training & Recruitment Expenses	13.73	2.87	-
Varieties approval Expenses	-	6.03	11.21
Agriculture Exp.	1.14	8.49	-
Annual Maintenance Contract	1.28	1.18	0.80
Design & Development Charges	0.59	0.57	0.70
Germination Loss	-	1.14	-
Godown Expenses	-	1.97	-
House Keeping Charges	2.64	1.13	1.37
Other Misc. Expenses	12.88	1.25	2.50
Search Report	0.03	0.04	0.40
Testing charges	0.45	-	-
Valuation Fees	0.72	-	-
Water Expenses	2.17	2.91	2.02
Total	**1,968.60**	**1,617.33**	**1,476.78**

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29 Tax Expenses (₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Current tax			
- Current tax expenses	284.84	120.32	50.62
	284.84	120.32	50.62
Deferred tax			
- Deferred tax (income)/Expenses	(21.64)	(8.46)	(2.77)
	(21.64)	(8.46)	(2.77)
Total	**263.20**	**111.86**	**47.85**

29.1 Significant components of Deferred Tax charged during the year (₹ In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Difference between book depreciation and tax depreciation	(2.71)	(1.36)	(2.28)
Deferred tax on provision for gratuity	(1.21)	(1.02)	(0.49)
Disallowances under section 43B	(17.72)	(6.08)	-
Total	**(21.64)**	**(8.46)**	**(2.77)**

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Annexure IV - Notes to the Restated Financial Information
(Amounts In Lakhs, unless otherwise stated)

30 Earning per share

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Restated profit attributable to equity shareholders (Rs in lakhs)	705.11	323.38	132.67
Weighted average number of equity shares	1,28,50,094	1,20,00,000	94,29,508
Restated Earnings per share basic (Rs)	5.49	2.69	1.41
Restated Earnings per share diluted (Rs)	5.49	2.69	1.41
Face value per equity share (Rs)	10	10	10

Note:
(i) The Company has not undertaken any subdivision or consolidation of its equity shares during the periods covered by the Restated Financial Information. Accordingly, a separate computation of earnings per share after subdivision or consolidation is not applicable. The weighted-average number of equity shares and earnings per share for all periods presented have been retrospectively adjusted for the bonus issue undertaken by the Company, in accordance with AS 20 – Earnings Per Share.

30.1 Weighted Average Number of Equity Shares for FY 2025-26 (Considering bonus Effect)

Particulars	Period	Shares	Days	Bonus	Total Shares	Weighted Avg NO. of Share
Opening	01/04/2025	2000000	365	1,00,00,000	1,20,00,000	1,20,00,000
Preferential allotme	16/07/2025	76142	259	3,80,710	4,56,852	3,24,177
Preferential allotme	30/07/2025	50762	245	2,53,810	3,04,572	2,04,439
Preferential allotme	02/08/2025	25381	242	1,26,905	1,52,286	1,00,968
Preferential allotme	14/08/2025	12691	230	63,455	76,146	47,982
Preferential allotme	29/08/2025	12691	215	63,455	76,146	44,853
Preferential allotme	09/09/2025	38073	204	1,90,365	2,28,438	1,27,675
Bonus Issue (5:1)	24/01/2026	11078700	67	-	-	-
Total				**1,10,78,700**	**1,32,94,440**	**1,28,50,094**

30.2 Weighted Average Number of Equity Shares for FY 2023-24 (Considering bonus Effect)

Particulars	Period	Shares	Days	Bonus	Total Shares	Weighted Avg NO. of Share
Opening	01/04/2023	11,00,000	366	55,00,000	66,00,000	66,00,000
Rights Issue	13/05/2023	2,00,000	324	10,00,000	12,00,000	10,62,295
Rights Issue	30/10/2023	7,00,000	154	35,00,000	42,00,000	17,67,213
				-	-	-
Total		**20,00,000**		**1,00,00,000**	**1,20,00,000**	**94,29,508**

31 Auditors' Remuneration **(₹ in lakhs)**

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Payments to auditor as			
- Company Audit Fees	3.50	1.25	1.50
- Tax Audit Fees	0.35	0.35	1.00
- Professional Fees	-	-	-
- Other Professional Fees	-	-	-
Total	**3.85**	**1.60**	**2.50**

32 Contingent Liabilities and Commitments **(Rs. In Lakhs)**

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Claims against the Company not acknowledged as debt			
- Income tax demands	-	-	-
- Indirect tax demands	-	-	-
- Bank Guarantees	-	-	-
- Other money for which the company is contingently liable	0.83	0.63	0.96
Total	**0.83**	**0.63**	**0.96**

Note: 2 ASMT-10 Notice have been issued by the department of Goods and Services tax which have not been consider as contingent liability as they are scrutiny/discrepancy notice.

32.1 Capital Commitments
No Capital Commitments

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33 Leases : operating leases

The Company has taken various commercial premises under cancellable operating leases. These lease agreements are normally renewed on expiry

The rental expenses recognized in Profit and Loss account for operating lease. **(₹ in lakhs)**

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Cancellable operating lease rentals recognised as an expense during the year (i) Warehouse/Godown rent;	12.97	7.32	3.02
Total	**12.97**	**7.32**	**3.02**

34 Value of Import on CIF basis **(₹ in lakhs)**

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Raw Materials	8.59	-	-
Total	**8.59**	-	-

35 Value of imported and indigenous Purchase of Raw Materials & Stock in trade **(₹ in lakhs)**

Particulars	For the Year ended 31 March 2026	%	For the Year ended 31 March 2025	%	For the Year ended 31 March 2024	%
Raw Materials						
- Imported	8.59	0.25%	-	0.00%	-	0.00%
- Raw Material	1,479.14	42.38%	1,348.88	42.11%	989.69	43.53%
- Stock in trade	2,002.32	57.37%	1,854.39	57.89%	1,284.11	56.47%
Total	**3,490.05**	**100%**	**3,203.27**	**100%**	**2,273.80**	**100%**

36 Earnings in Foreign Currencies

Not Applicable

37 Expenditure made in Foreign Currencies **(₹ in lakhs)**

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Raw Materials	8.59	-	-
Total	**8.59**	-	-

38 Disclosure of liability of gratuity

A Defined benefit plan – gratuity:

In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.

The details of the above are as follows:

i) Membership data

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Gratuity (unfunded)	Gratuity (unfunded)	Gratuity (unfunded)
Number of employees	112	113	122
Qualifying monthly salary	12.72	13.43	12.47
Average past service (in years)	1.97	1.82	1.36
Average age (in Years)	34.69	34.07	32.7
Average outstanding service of employees (in Years)	25.31	25.93	27.3

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ii) Actuarial Assumptions:

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Gratuity (unfunded)	Gratuity (unfunded)	Gratuity (unfunded)
Discount rate (per annum)	6.50%	6.55%	7.15%
Salary growth rate (per annum)	12.00%	12.00%	12.00%
Withdrawal rate (per annum) age band			
25 & Below	40.00%	40.00%	40.00%
25 to 35	40.00%	40.00%	40.00%
35 to 45	40.00%	40.00%	40.00%
45 to 55	40.00%	40.00%	40.00%
55 & above	40.00%	40.00%	40.00%
Mortality Rates (per annum) age in year			
20	0.09%	0.09%	0.09%
30	0.10%	0.10%	0.10%
40	0.17%	0.17%	0.17%
50	0.44%	0.44%	0.44%
60	1.12%	1.12%	1.12%

Note:
The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

iii) Statement showing changes in present value of obligations during the year:

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Gratuity (unfunded)	Gratuity (unfunded)	Gratuity (unfunded)
Present value of obligation as at the beginning of year	7.10	3.05	1.09
Interest cost	0.46	0.22	0.08
Past service cost	-	-	-
Current service cost	3.59	2.63	1.90
Benefit Paid	-	-	-
Actuarial (gain)/loss on obligations	0.75	1.21	(0.02)
Present value of obligation at the end of the year	11.90	7.10	3.05

iv) Actuarial gain/loss recognized for the year:

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Gratuity (unfunded)	Gratuity (unfunded)	Gratuity (unfunded)
Actuarial (gain)/loss for the period –recognized	0.75	1.21	(0.02)
Actuarial (gain)/loss for the period –unrecognized	-	-	-

v) Amount to be recognized in balance sheet:

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Gratuity (unfunded)	Gratuity (unfunded)	Gratuity (unfunded)
Present value of obligation	11.90	7.10	3.05
Funded status	-	-	-
Net Liability recognized in balance sheet	11.90	7.10	3.05
Long term provision	10.24	7.06	3.02
Short term provision	1.66	0.04	0.02

vi) Expenses recognized in the statement of profit and loss:

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Gratuity (unfunded)	Gratuity (unfunded)	Gratuity (unfunded)
Current service cost	3.59	2.63	1.90
Past service cost	-	-	-
Interest cost	0.46	0.22	0.08
Expected return on plan assets	-	-	-
Curtailment/settlement Cost	-	-	-
Net actuarial (gain)/loss recognized	0.75	1.21	(0.02)
Total expense recognised in the Statement of Profit and Loss	4.80	4.05	1.96

vii) Experience Adjustments and Historical Information

The historical information relating to the Company's unfunded defined-benefit gratuity plan is as foll **(₹ in lakhs)**

Particulars	s at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Present value of defined-benefit obligation	11.90	7.10	3.05
Fair value of plan assets	-	-	-
Deficit in the plan	11.90	7.10	3.05
Experience adjustment on plan liabilities—gain/(loss)	-	-	-
Experience adjustment on plan assets	NA	NA	NA

Note: The gratuity plan is unfunded and, accordingly, the Company does not hold any plan assets. Hence, experience adjustments relating to plan assets are not applicable.

39 Related Party Disclosure

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the parties as defined in the accounting standard.

(i) List of Related Parties

Particulars	Relationship
Jaikisan Agrotech	Proprietary firm of Director Machhindra Bhaurao Nalkar
Kisan Agro Chemical	Proprietary firm of Director Shivaji Machhindra Nalkar
Alka Machhindra Nalkar	Wife of Director Machhindra Bhaurao Nalkar
Aarti Akshay Nalkar	Director Of Company
Manjusha Shivaji Nalkar	Wife of Director Shivaji Machhindra Nalkar
Akshay Machhindra Nalkar	Son of Director Machhindra Bhaurao Nalkar
Shivaji Machhindra Nalkar	Director Of Company
Machhindra Bhaurao Nalkar	Director of Company

(ii) Directors & Key Managerial Personnel (KMP)

Designation	Name
Managing Director	Machhindra Bhaurao Nalkar
Whole-time director and Chief Executive Officer	Shivaji Machhindra Nalkar
Non Executive Director	Aarti Akshay Nalkar
Non Executive Independent Director	Chetan Rajgopal Bhutada
Non Executive Independent Director	Akshay Sanjay Sarda
Chief Financial Officer	Omprakash Babasaheb Kashidkar
Company Secretary and Compliance Officer	Abhijeet Sanjay Jawalekar

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(iii) Related Party Transactions **(₹ in lakhs)**

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Remuneration			
- Shivaji Machhindra Nalkar	24.01	24.00	36.00
- Machhindra Bhaurao Nalkar	24.13	24.00	36.00
- Aarti Akshay Nalkar	4.69	-	-
Share Application Money Received			
- Machhindra Bhaurao Nalkar	-	-	21.50
- Shivaji Machhindra Nalkar	-	-	41.00
Salary			
- Alka Machhindra Nalkar	3.00	6.00	12.00
- Aarti Akshay Nalkar	-	8.04	12.00
- Manjusha Shivaji Nalkar	8.40	8.52	12.00
- Akshay Machhindra Nalkar	12.00	11.60	12.00
- Omprakash Babasaheb Kashidkar	1.43	-	-
- Abhijeet Sanjay Jawalekar	0.69	-	-
Purchase			
- Jaikisan Agrotech	50.92	84.13	15.97
- Kisan Agro Chemical	697.67	649.24	0.37
Sales			
- Jaikisan Agrotech	54.35	-	26.82
- Kisan Agro Chemical	269.72	310.92	70.58
Director's Sitting Fees			
- Aarti Akshay Nalkar	0.40	-	-
- Akshay Sanjay Sarda	0.20	-	-
- Chetan Rajgopal Bhutada	0.20	-	-
Royalty Fees			
- Machhindra Bhaurao Nalkar	0.02	-	-
Rent Payable			
- Machhindra Bhaurao Nalkar	3.00	-	-
Unsecured loan taken			
- Shivaji Machhindra Nalkar	13.91	-	51.16
- Machhindra Bhaurao Nalkar	20.61	-	35.81
- Alka Machhindra Nalkar	0.50	-	4.56
- Aarti Akshay Nalkar	1.24	-	8.10
- Manjusha Shivaji Nalkar	8.30	-	12.66
- Akshay Machhindra Nalkar	1.97	-	6.53
Borrowings Repaid			
- Machhindra Bhaurao Nalkar	7.23	-	-
Conversion to Equity			
- Machhindra Bhaurao Nalkar	-	-	23.50
- Shivaji Machhindra Nalkar	-	-	4.00

Figures shown above are exclusive of GST & TDS

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(iv) Related Party Balances (₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Outstanding Receivable			
- Jaikisan Agrotech	33.56	37.16	95.41
- Kisan Agro Chemical	0.04	59.44	144.25
Unsecured Loan			
- Shivaji Machhindra Nalkar	65.07	51.16	51.16
- Machhindra Bhaurao Nalkar	25.70	12.31	12.31
- Alka Machhindra Nalkar	5.06	4.56	4.56
- Aarti Akshay Nalkar	9.34	8.10	8.10
- Manjusha Shivaji Nalkar	20.96	12.66	12.66
- Akshay Machhindra Nalkar	8.50	6.53	6.53
Director's Sitting Fees Payable			
- Aarti Akshay Nalkar	0.40	-	-
- Akshay Sanjay Sarda	0.20	-	-
- Chetan Rajgopal Bhutada	0.20	-	-
Salary Payable			
- Omprakash Babasaheb Kashidkar	0.50	-	-
- Abhijeet Sanjay Jawalekar	0.18	-	-
Royalty Fees Payable			
- Machhindra Bhaurao Nalkar	0.02	-	-
Rent Payable			
- Machhindra Bhaurao Nalkar	3.00	-	-

Notes:

1. Mrs. Aarti Akshay Nalkar has been appointed as Director on 7th October 2024 and then she become Non-Executive Director of the Company with effect from 13th January, 2026.
2. Mr. Chetan Rajgopal Bhutada has been appointed as Independent Director of the Company with effect from 14th January, 2026.
3. Mr. Akshay Sanjay Sarda has been appointed as Independent Director of the Company with effect from 14th January, 2026.
4. Mr. Omprakash Babasaheb Kashidkar has been appointed as Chief Financial officer of the Company with effect from 13th January, 2026.
5. Mr. Abhijeet Sanjay Jawalekar has been appointed as Company Secretary of the Company with effect from 13th January, 2026.

40 Disclosure pertaining to 'corporate social responsibility activities'

The company is not covered under section 135 of the Companies Act, 2013. The disclose with regard to CSR activates is not applicable.

41 Security of Current Assets Against Borrowings

The company has filed quarterly returns or statements of current assets with Banks for borrowing facility against the security of the current assets, FD & Personnel Guarantee of Directors from banks.

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account (₹ in lakhs)

Particulars	Q-1	Q-2	Q-3	Q-4
Financial Year 2025-26	Jun-25	Sep-25	Dec-25	Mar-26
Stock and Sundry Debtors as per Quarterly Return filed with Bank	2,256.98	2,759.73	2,757.29	2,845.39
Stocks and Sundry Debtors as per Books of Account	1,736.33	2,123.34	1,929.99	2,556.13
Difference	(520.65)	(636.39)	(827.30)	(289.26)
Reason for Discrepancies	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice			
Financial Year 2024-25	Jun-24	Sep-24	Dec-24	Mar-25
Stock and Sundry Debtors as per Quarterly Return filed with Bank	1,905.54	2,479.54	2,113.90	1,870.22
Stocks and Sundry Debtors as per Books of Account	1,382.70	1,562.04	1,553.43	1,657.10
Difference	(522.84)	(917.50)	(560.47)	(213.12)
Reason for Discrepancies	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice			
Financial Year 2023-24	Jun-23	Sep-23	Dec-23	Mar-24
Stock and Sundry Debtors as per Quarterly Return filed with Bank	1,502.02	2,026.02	1,996.44	1,231.10
Stocks and Sundry Debtors as per Books of Account	1,494.39	1,507.61	1,720.26	1,447.78
Difference	(7.63)	(518.41)	(276.18)	216.68
Reason for Discrepancies	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice			

42 Loans and Advances given to Related Parties
Not Applicable

43 Segment reporting
The Company is engaged in the business of manufacturing, processing, trading and marketing of agricultural inputs comprising seeds, fertilisers, micronutrients, NPK water-soluble fertilisers, plant growth regulators (bio-stimulants) and pesticides.

The Company's operations are managed on an integrated basis. The various products are supported by common manufacturing and processing facilities, employees, distribution network, working-capital resources and administrative infrastructure. The Board of Directors reviews the financial performance and allocates resources for the agricultural-inputs business as a whole and does not separately review segment results, assets, liabilities or capital expenditure for individual product categories.

Accordingly, considering the nature of the products, production and distribution processes, customer profile, internal organisational structure and financial reporting system, the Company has identified "Agricultural Inputs" as its single reportable business segment in accordance with Accounting Standard (AS) 17 – Segment Reporting. Therefore, separate disclosure of segment results, segment assets, segment liabilities, depreciation, capital expenditure and other segment information is not applicable.

44 Capital Work-in-Progress Ageing Schedule
Disclosure given in Note-12.2.1

45 Intangible Assets under Development Ageing Schedule
As there are no Intangible assets under development as on balance sheet dates, disclosure/ reporting with respect to ageing of the same is not applicable during the periods under consideration.

46 Title deed of immovable property not held in the name of company
The company holds all the title deeds of immovable property in its name.

47 Benami property
The company does not have any Benami property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

48 Wilful defaulter
The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

49 Transactions with struck off companies
The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

50 Registration of charges or satisfaction with Registrar of Companies
The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

51 Scheme of Arrangements
There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

52 Utilisation of Borrowed funds and share premium:

A The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

53 Undisclosed income
The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

54 Compliance with number of layers of companies
The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

55 Disclosure pertaining to 'details of crypto currency or virtual currency'

The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.

56 Revaluation of PPE and Intangible assets

The company has not revalued its Property, Plant and Equipment and Intangible assets during the reporting periods. The disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not

57 Audit Trails and Backup of Books and papers

The Company uses accounting software for maintaining its books of account. The audit trail (edit log) feature in the accounting software was enabled with effect from January 13, 2026 and remained operational thereafter up to March 31, 2026 for all transactions recorded in the software. Based on the records and information available, the audit trail feature, from the date of its activation, was not tampered with and has been preserved by the Company in accordance with the applicable statutory record-retention requirements.

The audit trail feature was not enabled during the period from April 1, 2023 to January 12, 2026 and, accordingly, it was not operational throughout the financial years ended March 31, 2024 and March 31, 2025 and for part of the financial year ended March 31, 2026. The Company has undertaken compounding proceedings in respect of the aforesaid non-compliance for the applicable period commencing from April 1, 2023.

58 Regrouping/Reclassification

Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with current year figures.

59 Dividend

The company has not paid any dividend till date of the signing.

60 Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits are subject to confirmation.

61 Subsequent Events

There are no events subsequent to the balance sheet date, which require adjustment of, or disclosure in, the restated financial statements.

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
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Annexure IV - Notes to the Restated Financial Information
(Amounts In Lakhs, unless otherwise stated)

Ratio analysis and its elements
Ratio

Particulars	31 March 2026	31 March 2025	31 March 2024	% change from March 31, 2025 to March 31, 2026	% change from March 31, 2024 to March 31, 2025
Current Ratio	1.76	1.32	1.21	32.80%	9.61%
Debt-Equity Ratio	0.65	1.43	2.00	-54.09%	-28.86%
Debt Service Coverage Ratio	4.13	3.39	2.45	21.95%	38.62%
Return on Equity Ratio	52.64%	52.78%	39.23%	-0.26%	34.55%
Inventory Turnover Ratio	4.30	5.60	10.65	-23.30%	-47.37%
Trade Receivables Turnover Ratio	4.38	4.63	3.91	-5.47%	18.31%
Trade Payables Turnover Ratio	9.08	8.49	7.34	6.98%	15.66%
Net Capital Turnover Ratio	3.87	8.11	11.82	-52.30%	-31.37%
Net Profit Ratio	10.83%	6.20%	3.40%	74.69%	82.49%
Return on Capital Employed	37.14%	29.89%	20.67%	24.26%	44.58%
Return on Investment	NA	NA	NA	NA	NA

Reasons for variance of more than 25% in above ratios :

1 **For FY 2025-26**

a. Current Ratio increased by 32.80% primarily due to improvement in working capital position resulting from higher current assets.

b. The Debt-Equity Ratio decreased by 54.09% primarily due to a substantial increase in the Company's equity base. Although total debt increased during the year, the increase in equity was significantly higher, resulting in an improvement in the ratio.

c. Net Capital Turnover Ratio decreased by 52.30% primarily due to increase in net working capital employed in the business at a rate higher than the growth in revenue from operations.

d. Net Profit Ratio increased by 74.69% primarily due to improvement in profitability resulting from better operating performance and margin expansion.

2 **For FY 2024-25**

a. The Debt-Equity Ratio decreased by 28.86% primarily because the increase in shareholders' equity was proportionately higher than the increase in total debt, resulting in an improvement in the ratio.

b. Debt Service Coverage Ratio increased by 38.62% primarily due to higher earnings available for debt servicing and although the aggregate debt-servicing obligation increased during the year.

c. Return on Equity increased by 34.55% primarily due to higher growth in profit after tax as compared to the growth in shareholders' equity.

d. Inventory Turnover Ratio decreased by 47.37% primarily due to higher average inventory levels maintained during the year relative to the increase in cost of goods sold.

e. Net Capital Turnover Ratio decreased by 31.37% primarily due to an increase in net working capital employed in the business at a rate higher than the growth in revenue from operations.

f. Net Profit Ratio increased by 82.49% primarily due to improvement in operating margins and overall profitability during the year.

g. Return on Capital Employed increased by 44.58% primarily due to a significant increase in earnings before interest and taxes. Although capital employed increased during the year, the proportionate increase in EBIT was substantially higher, resulting in an improvement in ROCE.

Jaikisan Agrotech India Limited
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0 Elements of Ratio (₹ in lakhs)

Particulars	Numerator/Denominator	31 March 2026	31 March 2025	31 March 2024
(a) Current Ratio	Current Assets	3,896.76	2,620.73	1,911.73
	Current Liabilities	2,214.61	1,977.93	1,581.46
(b) Debt-Equity Ratio	Total Debts	1,246.39	1,103.91	903.69
	Equity	1,904.48	774.36	450.98
(c) Debt Service Coverage Ratio*	Earning available for Debt Service	957.89	493.75	278.76
	Interest + Instalments***	231.68	145.64	113.97
(d) Return on Equity Ratio **	Restated Profit after Tax	705.11	323.38	132.67
	Average Shareholder's Equity	1,339.42	612.67	338.19
(e) Inventory Turnover Ratio#	Total Turnover	6,510.44	5,215.93	3,905.10
	Average Inventories	1,514.67	930.79	366.77
(f) Trade Receivables Turnover Ratio	Total Turnover	6,510.44	5,215.93	3,905.10
	Average Account Receivable	1,487.74	1,126.74	998.03
(g) Trade Payables Turnover Ratio	Total Purchases	3,490.05	3,203.27	2,273.80
	Average Account Payable	384.40	377.45	309.89
(h) Net Capital Turnover Ratio	Total Turnover	6,510.44	5,215.93	3,905.10
	Net Working Capital	1,682.15	642.80	330.27
(i) Net Profit Ratio	Net Profit after tax	705.11	323.38	132.67
	Total Turnover	6,510.44	5,215.93	3,905.10
(j) Return on Capital Employed	Earning before interest and taxes	1,157.75	557.83	279.32
	Capital Employed	3,117.00	1,866.21	1,351.07
(k) Return on Investment	Return on Investment	NA	NA	NA
	Total Investment	NA	NA	NA

*Borrowings from Banks & financial institutions is taken for calculating Debt service coverage ratio

** Profit after Tax represents the restated profit for the year after considering current tax, deferred tax and short/(excess) provision for income tax relating to earlier years, wherever applicable.

*** Debt service comprises finance costs recognised during the year, including interest on working-capital facilities such as OD/CC accounts, and principal instalments of term loans repayable during the year. Repayment of principal amounts under OD/CC facilities has not been considered, as such facilities are revolving in nature.

Inventory Turnover Ratio = Revenue from Operations ÷ Average Inventory. Average Inventory represents the average of opening and closing inventory for the respective year.

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Annexure V - Statement of Adjustments to the Restated Financial Information
(Amounts In Lakhs, unless otherwise stated)

Summarised below are the restatement adjustments made to equity for the period ended March 31, 2026, March 31, 2025 and March 31, 2024 and their consequential impact on the equity of the Company:

(₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Total Equity as per Audited Financial Statements	1,904.48	779.32	450.31
Restatement adjustments			
Cumulative Adjustments for previous years		2.91	2.91
Cumulative Adjustments for (Increase)/decrease in expenses		(12.67)	(5.72)
Cumulative Adjustments for Tax adjustments		4.80	3.48
Total impact of adjustments	-	(4.96)	0.67
Total Equity as per Restated Financial Information	1,904.48	774.36	450.98
Total	**1,904.48**	**774.36**	**450.98**

Summarised below are the restatement adjustments made to the net profit after tax for the period ended March 31, 2026, March 31, 2025 and March 31, 2024, their impact on the profit / (loss) of the Company:

(₹ in lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Profit after tax as per Audited Financial Statements (A)	691.08	329.01	134.91
Restatement adjustments			
(Increase)/decrease in expenses			
(Increase)/decrease in Finance Cost		1.12	0.97
(Increase)/decrease in Depreciation & Amortization	-	3.51	4.77
(Increase)/decrease in Employee Benefit expenses	7.10	(4.05)	(1.72)
(Increase)/decrease in Other expenses	9.36	(7.53)	(9.74)
Total (Increase)/decrease in expenses (B)	**16.46**	**(6.95)**	**(5.72)**
Restated profit before tax adjustment (C) = (A+B)	**707.54**	**322.06**	**129.19**
Tax adjustments			
- Income Tax	(2.04)	1.00	3.57
- Deferred Tax	(0.40)	0.33	(0.09)
Total Tax adjustments (D)	**(2.43)**	**1.32**	**3.48**
Profit after tax as per Restated financial information (E) = (C+D)	**705.11**	**323.38**	**132.67**
Total	**705.11**	**323.38**	**132.67**

Notes to adjustments:

Note 1: Adjustment of Employee Expenses:

In the audited financial statements, the gratuity obligation was not recognised in accordance with the actuarial valuation requirements of Accounting Standard (AS) 15 – Employee Benefits. During the restatement, the gratuity obligation and related employee-benefit expense were recomputed on the basis of actuarial valuation reports prepared using the Projected Unit Credit Method.

Accordingly, employee-benefit expense was increased by ₹ 1.72 lakh and ₹ 4.05 lakh for the years ended March 31, 2024 and March 31, 2025 Including gratuity liability, with the consequential impact on equity. The related deferred-tax effect has been disclosed under Note 2 below.

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Note 2: Adjustment on account of Provision of Deferred Tax Assets:
During the restatement, deferred-tax assets and liabilities were recomputed in accordance with AS 22 – Accounting for Taxes on Income, based on timing differences arising from the difference between the carrying amount and tax written-down value of property, plant and equipment, provision for gratuity, amounts disallowable under section 43B of the Income-tax Act, 1961 and other applicable timing differences.
The recomputation resulted in an adjustment to deferred-tax income/(expense) of ₹(0.40) lakh, ₹0.33 lakh and ₹(0.09) lakh for the years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively.

Note 3: Provision of Income Tax (Current/Prior Period):
During the restatement, the provision for current income tax was recomputed on the taxable income determined after giving effect to the respective restatement adjustments and in accordance with the applicable provisions and tax rates under the Income-tax Act, 1961.
The recomputation resulted in an adjustment to profit after tax of ₹(2.04) lakh, ₹1.00 lakh and ₹3.57 lakh for the years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively.

Note 4: Accounting of PPE, Capitalisation, Decapitalisation of Certain Exp & Profit/Loss Calculation on Sale of PPE:
During the restatement, the accounting treatment of expenditure relating to property, plant and equipment was reviewed with reference to the nature of the expenditure and the applicable accounting policy.
The dates on which the assets were available for use, applicable depreciation rates and depreciation charged on assets sold or discarded were also reassessed. Consequently, depreciation and amortisation expense was decreased by ₹Nil, ₹3.51 lakh and ₹4.77 lakh for the respective years.

Note 5: Accounting of Interest and other Borrowing Costs
During the restatement, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets were identified and capitalised as part of the cost of the respective assets in accordance with AS 16 – Borrowing Costs.
Consequently, finance costs were decreased by ₹Nil, ₹1.12 lakh and ₹0.97 lakh for the years ended March 31, 2025 and March 31, 2024, respectively.

Note 6: Adjustment of Other Expenses:
During the restatement, expenses recorded in a financial year different from the year to which they related were identified and recognised in the appropriate accounting periods in accordance with the accrual basis of accounting.
Accordingly, other expenses were increased/(decreased) by ₹ 16.46 lakh, ₹ (11.58) lakh and ₹ (11.44) lakh for the years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively.
The adjustment represents correction of the period of recognition and not a change in accounting policy or accounting estimate.

For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

Sd/-

CA Piyush B. Bajaj
Partner
Membership No. 132600
UDIN: 26132600SRUEBJ601
Place: Chh. Sambhajinagar
Date: 03-August-2026

For and on behalf of the Board of Directors of
Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)

Sd/-

Machhindra Nalkar
Managing Director
DIN - 09297313

Sd/-

Shivaji Nalkar
Whole-time director and
Chief Executive Officer
DIN - 09297314

Sd/-

Omprakash Kashidkar
Chief Financial Officer
PAN: AWLPK6725H

Sd/-

Abhijeet Jawalekar
Company Secretary and
Compliance Officer
M. No: A70567

Jaikisan Agrotech India Limited
(Formerly Jaikisan Agrotech India Private Limited)
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Annexure VI - Other financial information
(Amounts In ₹ Lakhs, unless otherwise stated)

The accounting ratios required under Paragraph 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Net worth, as restated (₹ in Lakhs) (A)	1,904.48	774.36	450.98
Profit /(loss) after tax, as restated (₹ in Lakhs) (B)	705.11	323.38	132.67
Number of Equity Shares (Face Value ₹ 10 each) outstanding at the end of the period (C)	1,32,94,440	20,00,000	20,00,000
Weighted average number of Equity Shares (Face Value ₹10 each) outstanding during the year* (D)	41,75,307	20,00,000	15,71,585
Weighted average number of equity shares (Face Value ₹10 each) after considering Issue of Bonus Shares during the year* (E)	1,28,50,094	1,20,00,000	94,29,508
Current Assets (₹ in Lakhs) (F)	3,896.76	2,620.73	1,911.73
Current Liabilities (₹ in Lakhs) (G)	2,214.61	1,977.93	1,581.46
Restated Basic and Diluted Earnings Per Share (₹.) (B/D) (Pre Bonus)	**16.89**	**16.17**	**8.44**
Restated Basic and Diluted Earnings Per Share (₹.) (B/E) (Post Bonus)	**5.49**	**2.69**	**1.41**
Return on Net Worth (%) (B/A)	**37.02%**	**41.76%**	**29.42%**
Net Asset Value per Equity Share of face value ₹10 each (A/C) (₹) – Pre Bonus	14.33	38.72	22.55
Net Asset Value per Equity Share of face value ₹10 each (₹) – Post Bonus	14.33	6.45	3.76
Current Ratio (F/G)	**1.76**	**1.32**	**1.21**
Restated profit for the year (a)	705.11	323.38	132.67
Restated profit for the year from discontinued operations (b)	-	-	-
Restated profit for the year from continuing operations (c=a-b)	**705.11**	**323.38**	**132.67**
Total tax expenses (d)	263.20	111.86	47.85
Exceptional items (e)	-	-	-
Finance costs (f)	189.44	122.59	98.80
Depreciation and amortization expense (g)	63.34	47.78	47.29
Other income (h)	21.86	11.55	11.02
EBITDA (i=c+d+e+f+g-h)	**1,199.23**	**594.06**	**315.59**
Share based payment expense (j)	-	-	-
Adjusted EBITDA (k=i+j)	**1,199.23**	**594.06**	**315.59**

Notes:

a) **Net worth is derived as below**

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Share capital	1,329.444	200.00	200.00
Reserves and Surplus	575.033	574.36	250.98
Retained Earnings	-	-	-
Net worth	1,904.48	774.36	450.98

Jaikisan Agrotech India Limited
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b) The ratios on the basis of Restated Financial Information have been computed as below

Basic and Diluted Earnings per Share: = Restated Profit after Tax attributable to equity shareholders / Weighted average number of equity shares outstanding during the period/year

Return on Net Worth (%) = Restated net profit/(loss) after tax for the year / period attributable to equity shareholders of the Company / Restated total equity attributable to equity holders

Net Asset Value (NAV) per Equity Share: Restated Net worth as at period/year end / Total number of Equity Shares outstanding as at the end of the relevant period/year, after giving effect to sub-division/bonus issue, wherever applicable.

EBITDA = Restated profit/(loss) for the respective year/period + total tax expenses + exceptional items + finance costs + depreciation and amortisation - other income

C) Weighted average number of equity shares (Face Value ₹10 each) outstanding during the year period/year* (D)

FY 2023-24

Particulars	Period	Shares	Days	Weighted Avg NO. of Share
Opening	01-04-2023	11,00,000	366	11,00,000
Rights Issue	13-05-2023	2,00,000	324	1,77,049
Rights Issue	30-10-2023	7,00,000	154	2,94,536
Total		**20,00,000**		15,71,585

FY 2024-25

Particulars	Period	Shares	Days	Weighted Avg NO. of Share
Opening	01-04-2024	20,00,000	365	20,00,000
Total		**20,00,000**		20,00,000

FY 2025-26

Particulars	Period	Shares	Days	Weighted Avg NO. of Share
Opening	01-04-2025	20,00,000	365	20,00,000
Preferential allotment	16-07-2025	76,142	259	54,030
Preferential allotment	30-07-2025	50,762	245	34,073
Preferential allotment	02-08-2025	25,381	242	16,828
Preferential allotment	14-08-2025	12,691	230	7,997
Preferential allotment	29-08-2025	12,691	215	7,476
Preferential allotment	09-09-2025	38,073	204	21,279
Bonus Issue (5:1)	24-01-2026	1,10,78,700	67	20,33,624
Total		**1,32,94,440**		41,75,307

D) Pursuant to the Bonus Issue approved on January 24, 2026, the Company allotted 1,10,78,700 Equity Shares in the ratio of 5 Bonus Equity Shares for every 1 Equity Share held. Accordingly, weighted average number of equity shares and earnings per share for all periods presented have been retrospectively adjusted.

Jaikisan Agrotech India Limited
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Annexure VII - Statement of Capitalization
(Amounts In Lakhs, unless otherwise stated)

The following table sets forth our Company's capitalisation as at March 31, 2026, derived from our Restated Financial Statements, and as adjusted for the Offer.

(₹ in lakhs)

Particulars	Pre-offer as at 31 March 2026	As adjusted for the proposed Offer
Borrowings		
Non-current borrowings (including current maturity of long term debt) (I)	174.97	
Total current borrowings (II)	1,071.42	
Total Borrowings (I) + (II) = (A)	**1,246.39**	
Equity		
Equity Share Capital	1,329.44	
Reserve and Surplus	575.03	
Total Equity (B)	**1,904.48**	
Capitalisation (A) + (B)	**3,150.87**	
Non-current borrowings (including current maturity of long term debt)/Equity	**0.09**	**[•]**
Total borrowings/Equity	**0.65**	**[•]**

The corresponding post issue figures has been intentionally left blank and will be incorporated in the Prospectus on finalization of issue price.

Jaikisan Agrotech India Limited
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Annexure VIII - Restated Statement of Tax Shelter
(Amounts In Lakhs, unless otherwise stated)

Restated Statement Of Tax Shelter

Reconciliation of Restated Profit Before Tax to Taxable Income and Current Tax Provision

(₹ in lakhs)

Particulars	31-Mar-26	31-Mar-25	31-Mar-24
Restated profit before tax as per books (A)	**968.31**	**435.24**	**180.52**
Tax Rates			
Income Tax Rate	25.168%	25.168%	25.168%
Minimum Alternate Tax	NA	NA	NA
Permanent Differences:			
Disallowed under section 43B(h) as per Income tax Act 1961	40.91	2.41	-
Other disallowance including u/s 36 & 37	36.55	5.15	9.59
Other disallowance including u/s 40	-	-	-
Total Permanent Differences (B)	**77.46**	**7.56**	**9.59**
Income Considered Separately (C)	**-**	**-**	**-**
Less : Income considered under other heads	(0.43)	(0.45)	(0.40)
Timing Difference:			
Depreciation as per Books of Accounts	63.34	47.78	47.29
Depreciation as per Income Tax	52.57	40.71	38.24
Difference between tax depreciation and book depreciation	10.77	7.07	9.05
Gratuity Provision	4.80	4.05	1.96
Disallowed:			
Amount disallowable under section 40	-	-	-
Amount disallowable under section 43B	94.57	24.15	-
Amount disallowable under section 40A(7)	-	-	-
Allowed:			
Other deductions			
Amount allowable under section 43B	(24.15)	-	-
Net Adjustment (D)	**85.99**	**35.27**	**11.01**
Income from Other Sources			
Dividend Income	0.00	0.00	-
Rent income	-	-	-
Interest Income on FDR	0.43	0.45	0.40
Sub Total (E)	**0.43**	**0.45**	**0.40**
Taxable Income/(Loss) (A+B+C+D+E)	**1,131.76**	**478.08**	**201.12**
Income Tax on Above	284.84	120.32	50.62
Current Tax Provision	**284.84**	**120.32**	**50.62**
Current Tax Provision as per the Restated Financial Information	**284.84**	**120.32**	**50.62**

As per Profit and Loss Account

Tax Expenses			
- Current Tax	284.84	120.32	50.62
- Deferred Tax Expenses/(Income)	(21.64)	(8.46)	(2.77)
- Short /(Excess) provision for income tax of earlier year	-	-	-
Total Tax Expense	**263.20**	**111.86**	**47.85**

OTHER FINANCIAL STATEMENT

The accounting ratios derived from restated standalone financial information required under clause 11 of part A of schedule VI of the SEBI ICDR regulations are given below:

(All per share data in ₹ lakhs, except as mentioned)

Particulars	For the period ended/ For the year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Net worth, as restated (₹ in Lakhs) (A)	1,904.48	774.36	450.98
Profit /(Loss) after tax, as restated (₹ in Lakhs) (B)	705.11	323.38	132.67
Number of Equity Shares (Face Value ₹ 10 each) outstanding at the end of the period (C)	1,32,94,440	20,00,000	20,00,000
Weighted average number of equity shares (Face Value ₹10 each) outstanding during the year period/year* (D)	41,75,307	20,00,000	15,71,585
Weighted average number of equity shares (Face Value ₹10 each) after considering Issue of Bonus Shares during the year* (E)	1,28,50,094	1,20,00,000	94,29,508
Current Assets (₹ in Lakhs) (F)	3,896.76	2,620.73	1,911.73
Current Liabilities (₹ in Lakhs) (G)	2,214.61	1,977.93	1,581.46
Face Value Per Share	10	10	10
Restated Basic and Diluted Earnings Per Share (₹.) (B/D) (Pre Bonus)	16.89	16.17	8.44
Restated Basic and Diluted Earnings Per Share (₹.) (B/E) (Post Bonus)	5.49	2.69	1.41
Return on Net Worth (%) (B/A)	37.02%	41.76%	29.42%
Net asset value per equity share of ₹ 10/each (A/C) (₹) based on actual number of equity shares (pre-bonus)	14.33	38.72	22.55
Net asset value per equity share of ₹ 10/each(₹) based on actual number of equity shares (post-bonus)	14.33	6.45	3.76
Current Ratio (F/G)	1.76	1.32	1.21
Restated Earnings Before Interest Taxes, Depreciation & Amortization (EBITDA) (₹ in Lakhs)	1199.23	594.06	315.59

**The weighted average number of Equity Shares represents the number of Equity Shares outstanding at the beginning of the relevant period/year, adjusted for the number of Equity Shares issued during the period/year and multiplied by the time-weighting factor. The time-weighting factor is the proportion of the total number of days during the relevant period/year for which the respective Equity Shares remained outstanding*

Notes: -

(1) *Basic EPS (₹) = Basic earnings per share are calculated by dividing the net restated profit or loss for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year.*
(2) *Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the net restated profit or loss for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares during the year.*
(3) *Basic EPS (₹) = Basic earnings per share are calculated by dividing the net restated profit or loss for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year after considering the retrospective effect of bonus shares. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.*
(4) *Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the net restated profit or loss for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares during the year. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.*
(5) *Basic and Diluted Earnings per Share ("EPS") have been computed in accordance with Accounting Standard (AS) 20 – "Earnings per Share", as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, as amended.*

(6) *Return on Net Worth (%) = Net profit after tax, as restated attributable to equity shareholders for the year divided by Net worth. Net Worth represents the total equity of a company, comprising equity share capital, instruments entirely in the nature of equity, and other equity, as on the last day of the relevant period, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations*
(7) *Net Asset Value per Equity Share (NAV) (₹) = Total Equity as restated on the last day of the relevant year divided by total number of Equity Shares outstanding (post bonus) during the year.*
(8) *Adjusted EBITDA is calculated as Restated Profit for the year adding back Finance costs, Depreciation and amortization expenses, Total tax expenses and adjusted by other income.*

In accordance with the SEBI ICDR Regulations, the audited standalone financial statements of our Company for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024 (collectively, the Audited Financial Statements) are available on our website at https://jaikisanagrotech.com/annual-report/

Our Company provides these links to its website solely to comply with the requirements specified in the SEBI ICDR Regulations. The Audited Financial Statements and the reports thereon do not constitute a part of: (i) this Draft Prospectus; or (ii) a prospectus, a statement in lieu of a prospectus, an offering circular, an offering memorandum, an advertisement, an offer or a solicitation of any offer or an offer document to purchase or sell any securities under the Companies Act, the SEBI ICDR Regulations, or any other applicable law in India or elsewhere.

The Audited Financial Statements and the reports thereon should not be considered as part of information that any investor should consider subscribing for or purchase any securities of our Company or any entity in which its shareholders have significant influence (collectively, the "**Group**") and should not be relied upon or used as a basis for any investment decision. Due caution is advised when accessing and placing reliance on any historic or other information available in the public domain. None of the Group or any of its advisors, nor the LM, nor any of their respective employees, directors, affiliates, agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Audited Financial Statements or the opinions expressed therein.

Related Party Transactions

For details of the related party transactions, as per the requirements under applicable Accounting Standards i.e. AS 18 'Related Party Disclosures' read with SEBI ICDR Regulations for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, and as reported in the Restated Financial Information see "Restated Financial Information – Restated Standalone Financial Statement - Notes to Restated Financial Information – Note 38 - Related party disclosures" on page 238.

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CAPITALISATION STATEMENT

The following table sets forth our Company's capitalisation as on March 31, 2026, derived from our Restated Standalone Financial Information, and as adjusted for the Issue. This table should be read in conjunction with "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" *and* "***Restated Financial Information***" beginning on pages 296 and 238 respectively.

(₹ in lakhs)

Particulars	Pre-offer as at 31 March 2026	As adjusted for the proposed Offer
Borrowings		
Non-current borrowings (including current maturity of long-term debt) (I)	174.97	[•]
Total current borrowings (II)	1,071.42	[•]
Total Borrowings (I) + (II) = (A)	**1,246.39**	[•]
Equity		
Equity Share Capital	1,329.44	[•]
Reserve and Surplus	575.03	[•]
Total Equity (B)	**1,904.48**	[•]
Capitalisation (A) + (B)	**3,150.87**	[•]
Non-current borrowings (including current maturity of long-term debt)/Equity	**0.09**	[•]
Total borrowings/Equity	**0.65**	[•]

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MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*You should read the following discussion of our financial condition and results of operations together with the section **"Restated Financial Statement"** for the period indicated thereof including the notes and significant accounting principles thereto and the report thereon, which appear beginning on page no.238 of this Draft Prospectus. Our Restated Financial Statements differ in certain material respects from IFRS, U.S. GAAP and GAAP in other countries, and our assessment of the factors that may affect our prospects and performance in future periods. Accordingly, the degree to which our Restated Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Ind GAAP. These regulations may also vary with ICDS, which may be material to an investor's assessment of our results of operations and financial condition. Our Financial Year ends on March 31 of each year, so all references to a particular Financial Year or FY are to the twelve-month period ended March 31 of that year.*

*The following discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in the chapter titled "**Risk Factors**" and "**Forward Looking statements"** on page 17 and 13, respectively of this Draft Prospectus and elsewhere in this Draft Prospectus. Some of the information contained in this chapter, including information with respect to our strategies, contain forward-looking statements that involve risks and uncertainties. You should read the chapter titled "**Forward-Looking Statements**" beginning on page no. 13 of this Draft Prospectus for a discussion of the risks and uncertainties related to those statements and also the chapters titled "**Risk Factors**" and "**Our Business**" beginning on page nos.* 17 *and 152, respectively, of this Draft Prospectus for a discussion of certain factors that may affect our business, results of operations and financial condition. The actual results of the Company may differ materially from those expressed in or implied by these forward-looking statements.*

*Unless otherwise stated, references to "**the Company**", "**our Company**", "**we**", "**us**" and "**our**" are to Jaikisan Agrotech India Limited.*

Overview

Jaikisan Agrotech India Limited was originally incorporated as Jaikisan Agrotech India Private Limited on August 28, 2021, under the provisions of the Companies Act, 2013. Subsequently, our Company was converted into a public limited Company and its name was changed to Jaikisan Agrotech India Limited with effect from December 17, 2025. We are an agri-input company engaged in the manufacturing, processing, marketing and distribution of seeds, crop nutrition products, plant growth regulators, bio-fertilisers, organic fertilisers and water-soluble fertilisers. For further details relating to our Company, please refer to the chapters titled "***General Information***" and "***History and Certain Corporate Matters***" in the Draft Prospectus on page no. 59 and 208.

Our Company is engaged in the manufacturing of fertilizers, including water soluble fertilizers (WSFs), pesticides, plant growth regulators, micronutrients, seeds, and allied agricultural inputs under the brand name "Jaikisan Agrotech." Our manufacturing operations are conducted at our facility located at C-9/5, MIDC Shendra Five Star Industrial Area, Shendra, Aurangabad (Chhatrapati Sambhaji Nagar), Maharashtra – 431007. All products are manufactured at this facility in accordance with applicable industry standards. We primarily operate under a B2B model by supplying products to distributors and vendors and also sell directly to farmers under a B2C model.

Significant developments subsequent to the last audited balance sheet:

After the date of last audited accounts, i.e. March 31, 2026, the Directors of our Company confirm that there have not been any significant material developments.

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Principal factors affecting our Results of Operations:

Our business is subjected to various risks and uncertainties, including those discussed in the chapter titled **"*Risk Factors*"** beginning on page no. 17 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including, but not limited to the following:

- Inability to promptly identify and respond to changing customer preferences or evolving trends;
- Availability of raw materials and arrangements with suppliers for raw materials;
- Our ability to grow our business;
- Company's ability to successfully implement its growth strategy and expansion plans;
- Dependency and utilization of services of third parties for our operations;
- Failure to successfully upgrade our service portfolio, from time to time;
- Our ability to attract and retain qualified personnel;
- Changes in laws and regulations that apply to the industries in which we operate; and
- Any change in government policies resulting in increases in taxes payable by us.

Statement of Significant Accounting Policies

For Significant accounting policies please refer Significant Accounting Policies and Notes to accounts, "***Annexure IV Notes to the Restated Financial Statement***" of the chapter titled "***Restated Financial Statement***" beginning on page no. 249 of this Draft Prospectus.

BRIEF KEY FINANCIAL PERFORMANCE INDICATORS

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations (₹ in Lakhs) [1]	6,510.44	5,215.93	3,905.10
Growth in Revenue from Operations (%) [2]	24.82%	33.57%	-18.36%
EBITDA (₹ in Lakhs) [3]	1,199.23	594.06	315.59
EBITDA Margin (%) [4]	18.42%	11.39%	8.08%
Restated Profit After Tax for the Year (₹ in Lakhs)	705.11	323.38	132.67
PAT Margin (%) [5]	10.83%	6.20%	3.40%
Networth (as on reporting date) [6]	1,904.48	774.36	450.98
Capital Employed (as on reporting date) (₹ in Lakhs)	3,117.00	1,866.20	1,351.07
ROE (%) [7]	52.64%	52.78%	39.23%
RoCE (%) [8]	37.14%	29.89%	20.67
Debt-Equity Ratio [9]	0.65	1.43	2.00

Notes:

[1] *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*

[2] *Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.*

[3] *EBITDA is calculated as Profit before tax + Depreciation & amortization + Finance Cost - Other Non-Operational Income*

[4] *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations*

[5] *PAT Margin (%) is calculated as PAT for the period/year divided by Revenue from Operations.*

[6] *Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.*

[7] *Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by average shareholder's equity*

[8] *Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. - Earnings before interest and tax is calculated as restated profit / (loss) after tax for the period / year plus total tax expense / (credit) plus finance costs. - Capital Employed is calculated as total equity plus total borrowings and deferred tax liabilities minus intangible assets.*

[9] *Debt includes both long-term and short-term borrowings, while Equity comprises Share Capital plus Reserves & Surplus*

Explanation for KPI Metrics:

KPI	Explanation

Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
Restated Profit After Tax	Restated PAT reflects net profit of our Company earned after deducting all expenses, including operating costs, interest, taxes, and other charges, from its total revenue.
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Networth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders 'funds'.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.
Debt-Equity Ratio	This ratio indicates the proportion of borrowed money used to run the business compared to shareholder funds.

Key Components of our Statement of Profit and Loss Based on our Restated Financial Statements Income
Our total income comprises of revenue from operations and other income.

Revenue from Operations
Revenue from operations comprises income from:
Sale of goods comprising of fertilizers, including water soluble fertilizers (WSFs), pesticides, plant growth regulators, micronutrients and seeds,

Other Income
Other income primarily comprises of interest income, foreign exchange fluctuation gain, profit on sale of fixed assets among others.

Expenditure
Our expenditure comprises the following:
1. Cost of Materials Consumed: Cost of materials consumed comprises the purchases of raw materials required for manufacturing, along with the direct expenses incurred in connection with the manufacturing process.
2. Purchase of Stock-in-Trade: Purchase of stock in trade comprises of (i) purchases of traded goods; and (ii) Transportation charges (iii) freight charges (iv) loading and unloading charges.
3. Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade: Expenses accounted for pursuant to an (increase)/decrease in inventories of finished goods as well as Stock-In-Trade.
4. Employee benefit expenses: Employee benefit expenses comprise of salaries and wages, director's remuneration, staff welfare expenses, Contribution to PF and ESI and Gratuity.
5. Finance Cost: Finance cost comprises of interest expenses on loan, processing charges and bank charges.
6. Depreciation and amortization expenses: Depreciation and amortization expenses comprises depreciation of tangible assets including our electrical installation and equipments, office equipments and furniture and fixtures among others.
7. Other expenses: Other expenses comprise primarily of office rent, repair and maintenance, legal and professional charges, travelling expense, interest and penalty, insurance charges, amongst others.

Geographic information
The following table sets forth a breakdown of our revenue from operations by geography for the periods indicated:

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Domestic Sales	6510.44	5215.93	3905.10
Export Sales	-	-	-
Total Revenue from Operations	**6510.44**	**5215.93**	**3905.10**

Discussion on Results of Operations

The following table sets forth financial data from our Restated Financial Statements of Profit & Loss for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, the components of which are also expressed as a percentage of total revenue for such periods:

Particulars	For the Financial Year ended March 31,					
	2026		2025		2024	
	(₹ in Lakhs)	% of Total Income	(₹ in Lakhs)	% of Total Income	(₹ in Lakhs)	% of Total Income
Income						
Revenue from operations	6,510.44	99.67	5,215.93	99.78	3,905.10	99.72
Other income	21.86	0.33	11.55	0.22	11.02	0.28
Total income	**6,532.30**	**100.00**	**5,227.48**	**100.00**	**3,916.12**	**100.00**
Expenses:						
Cost of Material Consumed	1,111.92	17.02	1,144.73	21.90	745.45	19.04
Purchase of Stock in Trade	2,010.91	30.78	1,854.39	35.47	1,284.11	32.79
Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In-Trade	-210.73	-3.23	-385.66	-7.38	-293.98	-7.51
Employee benefit expense	430.51	6.59	391.08	7.48	377.16	9.63
Finance Costs	189.44	2.90	122.59	2.35	98.80	2.52
Depreciation and Amortization Expense	63.34	0.97	47.78	0.91	47.29	1.21
Other Expenses	1,968.60	30.14	1,617.33	30.94	1476.78	37.71
Total expenses	5,563.99	85.18	4,792.24	91.67	3735.60	95.39
Profit before tax	968.31	14.82	435.24	8.33	180.52	4.61
Tax expenses						
Current tax	284.84	4.36	120.32	2.30	50.62	1.29
Deferred tax	-21.64	-0.33	-8.46	-0.16	-2.77	-0.07
Short/ (Excess) provision for income tax of earlier year	-	-	-	-	-	-
Total tax expenses	263.20	4.03	111.86	2.14	47.85	1.22
Profit for the year	705.11	10.79	323.38	6.19	132.67	3.39

**As certified by our Statutory Auditors, M/s Rattan Chandak & Co. LLP, Chartered Accountants by way of their certificate dated August 28, 2026*

REVIEW OF OPERATION FOR THE PERIOD ENDED MARCH 31, 2026

Income:

Total Revenue

Our total revenue amounted to ₹ 6,532.30 Lakhs for the period ended, which is on account of revenue from operations as described below:

Revenue is generated from the Sale of Fertiliser, Pesticides, Micronutrients Fertilizer, Seeds and Plant Growth Regulators.

Revenue from Operations

Our revenue from operations for the period ended, March 31, 2026, amounted to ₹ 6510.44 Lakhs which is about 99.67% of the total revenue.

Other Income

Our other income for the period ended March 31, 2026, amounted to ₹ 21.86 Lakhs which is about 0.33% of the total revenue.

Expenditure:

Cost of Material Consumed:

The Cost of Material Consumed for the period ended March 31, 2026, amounted to ₹ 1,111.92 Lakhs which is about 17.02% of the total revenue.

Purchase of Stock in Trade :

The Purchase of stock in trade for the period ended March 31, 2026, amounted 2,010.91 Lakhs which is about 30.78% of the total revenue.

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

The changes in inventories of finished goods and Stock-in-Trade for the period ended March 31, 2026, amounted to ₹ (210.73) Lakhs which is about -3.23% of the total revenue.

Employee Benefits Cost

The employee benefits expenses for the period ended March 31, 2026, amounted to ₹ 430.51 Lakhs which is about 6.59% of the total revenue.

Finance Cost

The finance cost for the period ending March 31, 2026, amounted to ₹ 189.44 Lakhs which is about 2.90% of the total revenue.

Depreciation and Amortization Expenses

Depreciation for the period ended March 31, 2026, amounted to ₹ 63.34 Lakhs, which is about 0.97% of the total revenue.

Other Expenses

Other Expenses for the period ended March 31, 2026, amounted to ₹ 1,968.60 Lakhs which is about 30.14% of the total revenue

Total Expenses.

The total expenses of our company for the period ended March 31, 2026, amounted to ₹ 5,563.99 Lakhs which is about 85.18% of the total revenue.

Tax expense

Our total tax expenses for the period ended March 31, 2026, amounted to ₹ 263.20 lakhs which is about 4.03%

of the total revenue.

Our tax expenses comprised (i) current tax amounting to ₹ 284.84 Lakhs, and (ii) deferred tax amounting to ₹ (-21.64) Lakhs.

Profit after Tax

Profit after tax for the period ended March 31, 2026, is ₹ 705.11 Lakhs which is about 10.79 % of the total revenue.

Financial Year 2026 compared to Financial Year 2025

(₹ in Lakhs)

Particulars	For the year ended March 31,		Change (%)
	2026	2025	
Income			
Revenue from operations	6,510.44	5,215.93	24.82%
Other income	21.86	11.55	89.26%
Total income	**6,532.30**	**5,227.48**	**24.96%**
Expenses:			

Cost of Material Consumed	1,111.92	1,144.73	-2.87%
Purchase of Stock in Trade	2,010.91	1,854.39	8.44%
Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade	-210.73	-385.66	-45.36%
Employee benefit expense	430.51	391.08	10.08%
Finance Costs	189.44	122.59	54.53%
Depreciation and Amortization Expense	63.34	47.78	32.57%
Other Expenses	1,968.60	1617.33	21.72%
Total expenses	**5,563.99**	**4,792.24**	**16.10%**
Profit before tax	**968.31**	**435.24**	**122.48%**
Tax expenses			
Current tax			
Deferred tax	284.84	120.32	136.74%
Short/ (Excess) provision for income tax of earlier year	-21.64	-8.46	155.79%
Total tax expenses	263.20	111.86	135.29%
Profit for the year	**705.11**	**323.38**	**118.04%**

**As certified by our Statutory Auditors, M/s Rattan Chandak & Co. LLP, Chartered Accountants by way of their certificate dated August 28, 2026*

Total revenue
Total revenue increased by 24.96% to ₹ 6,532.30 Lakhs for the Financial Year 2026 from ₹ 5,227.48 Lakhs for the Financial Year 2025 mainly due to an increase in revenue from operations.

Revenue from operations
Revenue from operations increased by 24.82% to ₹ 6,510.44 Lakhs for the Financial Year 2026 from ₹ 5,215.93 Lakhs in the Financial Year 2025. The increase in revenue is mainly driven by enabling higher margins and catering new dealers, which has translated into enhanced revenue generation.

Other Income
Our other income increased by 89.26% to ₹ 21.86 Lakhs for the Financial Year 2026 from ₹ 11.55 Lakhs in Financial Year 2025. Such increase in other income was primarily due to increase in packing charges and discount Received.

Total Expenses
Total expenses increased by 16.10% to ₹ 5,563.99 Lakhs for the Financial Year 2026 from ₹ 4,792.24 Lakhs for the Financial Year 2025.

Cost of Material Consumed
Our cost of material consumed decreased by (2.87) % from ₹ 1,144.73 Lakhs for the Financial Year 2025 to ₹ 1,111.92 Lakhs for the Financial Year 2026 due to an increase in efficiency in manufacturing reasons.

Purchase of Stock in Trade
Our Purchase of Stock in Trade has increased by 8.44% from ₹ 1,854.39 Lakhs for the Financial Year 2025 to ₹ 2,010.91 Lakhs for the Financial Year 2026.

Changes in inventories, work in Progress, finished goods and Stock-in-Trade
Inventories of finished goods and Stock-in-Trade for Financial Year 2026 decreased by -45.36% primarily due to a better inventory management in the financial Year 2026.

Employee Benefits Expense
Our employee benefits expense increased by 10.08% from ₹ 430.51 Lakhs for the Financial Year 2026 to 391.08 Lakhs for the Financial Year 2025 due to increase in the number of employees and annual salary increase of existing Managerial Personnel and other staff.

Finance Cost
Our finance costs increased by 54.53% to ₹ 189.44 Lakhs for the Financial Year 2026 from ₹ 122.59 Lakhs for the Financial Year 2025, primarily due to increase in interest expense on MSME and from banks, financial institutions and others amounting to ₹ 66.85 Lakhs.

Depreciation and Amortization Expense
Our depreciation and amortization expense increased by 32.57% to ₹ 63.34 Lakhs for the Financial Year 2026 from ₹ 47.78 Lakhs for the Financial Year 2025. The increase is mainly due to an increase in the depreciation pertaining to plants and machineries and Vehicles to ₹ 15.56 Lakhs.

Other Expenses
Our other expenses increased by 21.72% to ₹ 1,968.60 Lakhs for the Financial Year 2026 from ₹ 1617.33 Lakhs in Financial Year 2025. This increase is mainly attributable to the manufacturing expenses including transportation of ₹ 336.07 Lakhs and rest is from Selling and distribution expenses. Such increase is in line with the simultaneous increase in revenue in Financial Year 2026.

Profit before tax
As a result of the foregoing, we recorded an increase of 122.48% in our profit before tax, which amounted to ₹ 968.31 Lakhs for the Financial Year 2026, as compared to ₹ 435.24 Lakhs for the Financial Year 2025.

Tax expenses
Our tax expenses (current and deferred) increased by 135.29% from ₹ 111.86 Lakhs for the Financial Year 2025 to ₹ 263.20 Lakhs for the Financial Year 2026.

Restated Profit for the period
As a result of the foregoing, we recorded an increase of 118.04% in our profit from ₹ 323.38 Lakhs for the Financial Year 2025 to ₹ 705.11 Lakhs for the Financial Year 2026.

Financial Year 2025 compared to Financial Year 2024

(₹ in Lakhs)

Particulars	For the year ended March 31,		Change (%)
	2025	2024	
Income			
Revenue from operations	5,215.93	3,905.10	33.57%
Other income	11.55	11.02	4.78%
Total revenue	**5,227.48**	**3,916.12**	33.49%
Cost of Material Consumed	1,144.73	745.45	53.56%
Purchase of Stock in Trade	1,854.39	1,284.11	44.41
Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade	-385.66	-293.98	31.18%
Employee benefit expense	391.08	377.16	3.69%
Finance Costs	122.59	98.80	24.08%
Depreciation and Amortization Expense	47.78	47.29	1.04%
Other Expenses	1617.33	1476.78	9.52%
Total expenses	**4,792.24**	**3,735.60**	**28.29%**
Profit before tax	**435.24**	**180.52**	**141.10%**
Current tax	120.32	50.62	137.69%
Deferred tax	-8.46	-2.77	205.42%
Previous Year Tax			
Total tax expenses	111.86	47.85	133.77%
Profit for the year	**323.38**	**132.67**	143.75%

Total income
Total income increased by 33.49% to ₹ 5,227.48 Lakhs for the Financial Year 2025 from ₹ 3,916.12 Lakhs for the Financial Year 2024 mainly due to increase in revenue from operations.

Revenue from operations
Revenue from operations increased by 33.57% to ₹ 5,215.93 Lakhs for the Financial Year 2025 from ₹ 3,905.10 Lakhs for the Financial Year 2024. The increase in revenue is driven by the increase in manufacturing goods and trading goods by 34.57% and 32.84% and also increase due to increase in work force.

Other Income
Our other income increased by 4.78% to ₹ 11.55 Lakhs for the Financial Year 2025 from ₹ 11.02 Lakhs in Financial Year 2024.

Total Expenses
Total expenses increased by 28.29% to ₹ 4,792.24 Lakhs for the Financial Year 2025 from ₹ 3,735.60 Lakhs for the Financial Year 2024 primarily due to increase in business operation.

Cost of Material consumed
Our cost of material consumed increased by 53.56% to ₹ 1,144.73 Lakhs for the Financial Year 2025 from ₹ 745.45 Lakhs for the Financial Year 2024 due to an increase in the overall manufacturing of goods. This is in line with the increase in sales.

Purchase of stock in Trade
Our Purchase of stock in trade increase by 44.41% to ₹ 1,854.39 Lakhs for the Financial Year 2025 from ₹ 1,284.11 Lakhs for the Financial Year 2024 due to an increase in the trading of goods by 32.84%.

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade
Inventories of finished goods, work-in-progress and Stock-in-Trade for Financial Year 2025 increased by 31.18% due to overall increase in revenue by 33.57%.

Employee Benefits Expense
Our employee benefits expense increased by 3.69% to ₹ 391.08 Lakhs for the Financial Year 2025 from ₹ 377.16 Lakhs for the Financial Year 2024. This increase is in line with the simultaneous increase in the revenue from operations.

Finance Cost
Our finance costs increased by 24.08% to ₹ 122.59 Lakhs for the Financial Year 2025 from ₹ 98.80 Lakhs for the Financial Year 2024, primarily due to increase in interest expense from banks & financial institutions.

Depreciation and Amortization Expense
Our depreciation and amortization expense increased by 1.04% to ₹ 47.78 Lakhs for the Financial Year 2025 from ₹47.29 Lakhs for the Financial Year 2024.

Other Expenses
Our other expenses increased by 9.52% to ₹ 1,617.33 Lakhs for the Financial Year 2025 from ₹ 1476.78 Lakhs in FY 2024, This rise is in line with the overall expansion of business activities, leading to higher Manufacturing and administrative costs. The increase majorly consists of increase in transportation, legal and professional charges and job work expenses among others.

Profit before tax
As a result of the foregoing revenue growth and expense changes, we recorded an increase of 141.10% in our profit before tax, which amounted to ₹ 435.24 Lakhs for the Financial Year 2025, as compared to ₹ 180.52 Lakhs for the Financial Year 2024.

Tax expenses
Our total tax expenses (current and deferred) increased by 133.77% to ₹111.86 Lakhs for the Financial Year 2025 from ₹ 47.85 Lakhs for the Financial Year 2024.

Restated Profit for the period
As a result of the foregoing, we recorded an increase of 143.75% in our profit for the year, which grew from ₹ 132.67 Lakhs for the Financial Year 2024 to ₹ 323.38 Lakhs for the Financial Year 2025.

CASH FLOWS

The following table summarizes our cash flows for the following periods:

(₹ in Lakhs)

Particulars	For the year ended March 31,		
	2026	2025	2024
Net Cash generated from Operating Activities	(306.15)	(34.91)	(208.43)
Net Cash generated/ (used in) Investing Activities	(158.32)	(49.22)	(191.18)
Net Cash generated/ (used in) Financing Activities	418.96	80.03	315.22
Net Increase / (Decrease) in Cash and Cash Equivalents	(45.51)	(4.09)	(84.39)
Cash and Cash Equivalents at the beginning of the year	90.39	94.48	178.87
Cash and Cash Equivalents at the end of the year	44.88	90.39	94.48

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Cash flows generated from operating activities

Our net cash outflow from operating activities was ₹306.15 lakhs for the year ended March 31, 2026. Our operating profit before working capital changes was ₹1,224.98 lakhs for the year ended March 31, 2026, which was primarily adjusted against increase in inventories by (₹577.95) lakhs, increase in trade receivables by (₹580.05) lakhs, increase in loans and advances by (₹133.20) lakhs, increase in other current asset by (₹20.32) lakhs, decrease in trade payables by (₹133.38) lakhs, increase in other liabilities by ₹21.98 lakhs, increase in other provision by ₹6.51 lakhs and net income tax paid of ₹114.72 lakhs.

Our net cash outflow from operating activities was ₹34.91 lakhs for the year ended March 31, 2025. Our operating profit before working capital changes was ₹609.22 lakhs for the year ended March 31, 2025, which was primarily adjusted against increase in inventories by (₹589.81) lakhs, increase in trade receivables by (₹141.94) lakhs, decrease in loans and advances by ₹19.28 lakhs, increase in other current asset by (₹3.28) lakhs, increase in trade payables by ₹147.28 lakhs, decrease in other liabilities by (₹39.13) lakhs, decrease in other provision by (₹1.61) lakhs and net income tax paid of ₹34.91 lakhs.

Our net cash outflow from operating activities was ₹208.43 lakhs for the year ended March 31, 2024. Our operating profit before working capital changes was ₹328.17 lakhs for the year ended March 31, 2024, which was primarily adjusted against increase in inventories by (₹538.22) lakhs, increase in trade receivables by (₹115.47) lakhs, decrease in loans and advances by ₹72.00 lakhs, decrease in other current asset by 50.99 lakhs, decrease in trade payables by (₹12.17) lakhs, increase in other liabilities by ₹78.66 lakhs, decrease in other provision by (₹29.75) lakhs and net income tax paid of ₹42.64 lakhs.

Cash Flows from Investing Activities

Our cash outflow from investing activities amounted to ₹158.32 lakhs during the fiscal March 31, 2026. The outflow was primarily driven by the purchase of property, plant and equipment amounting ₹ 132.26 lakhs, purchase of intangible Assets ₹ 0.36 lakhs net increase from working capital amounting ₹15.47 and an increase in capital advance of ₹11.00 lakhs. These outflows were partially offset by proceeds from the interest received of ₹0.77 lakhs.

Our cash outflow from investing activities amounted to ₹49.22 lakhs during the fiscal March 31, 2025. The outflow was primarily driven by the purchase of property, plant and equipment amounting ₹ 45.88 lakhs, purchase of intangible Assets ₹ 0.18 lakhs and net increase from working capital amounting ₹3.47 lakhs. These outflows were partially offset by proceeds from the interest received of ₹0.31 lakhs.

Our cash outflow from investing activities amounted to ₹191.18 lakhs during the fiscal March 31, 2024. The outflow was primarily driven by the purchase of property, plant and equipment amounting ₹ 391.48 lakhs and net decrease from working capital amounting ₹200.04 lakhs. These outflows were partially offset by proceeds from the interest received of ₹0.26 lakhs.

Cash Flows from Financing Activities

Net cash generated from financing activities for the period ended March 31, 2026, amounted to ₹ 418.96 Lakhs, which primarily comprised issue of share capital amounting to ₹425.01 lakhs, net increase in long-term borrowings amounting to ₹ 11.68 Lakhs and increase in short-term borrowings amounting to ₹ 130.81 Lakhs, partly offset by interest and finance cost by amounting to ₹ 148.53 Lakhs.

Net cash generated from financing activities for the period ended March 31, 2025, amounted to ₹ 80.03 Lakhs, which primarily comprised net proceeds from long-term borrowings amounting to ₹23.05 Lakhs and proceeds from short-term borrowings amounting to ₹177.16 Lakhs, partly offset by interest cost amounting to ₹120.18 Lakhs.

Net cash generated from financing activities for the period ended March 31, 2024, amounted to ₹ 315.22 Lakhs, which primarily comprised proceeds from capital issue amounting to ₹62.50 Lakhs, proceeds from short-term borrowings amounting to ₹ 370.26 Lakhs and repayment to long-term borrowings amounting to ₹18.74 lakhs, partly offset by interest cost amounting to ₹ 98.80 Lakhs.

Contingent Liabilities
For details of contingent liability claims/demands not acknowledged as debt, refer to the chapter titled "Summary of Contingent Liabilities" beginning on page 55 of this Draft Prospectus.

Details of material developments after the date of last balance sheet period i.e., March 31, 2026.
After the date of last date of Balance sheet period, i.e., March 31, 2026, no material events have occurred.

AUDITOR OBSERVATIONS

There are no auditor qualifications which have not been given effect to in the Restated Financial Statements.

Information required as per Item (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:

An analysis of reasons for the changes in significant items of income and expenditure is given here under:

1. **Unusual or infrequent events or transactions**
   Except as described in this Draft Prospectus, to our knowledge, there have been no unusual or infrequent events or transactions that have in the past or may in the future affect our business operations or future financial performance.

2. **Significant economic changes that materially affected or are likely to affect income from continuing operations**
   Our business has been subject to, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in "***Factors Affecting our Results of Operations***" and the uncertainties described in the chapter entitled ***"Risk Factors"*** beginning on page no. 17 of this Draft Prospectus. To our knowledge, except as we have described in this Draft Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. **Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations**
   Our business has been subject, and we expect it to continue to be subject, to significant economic changes arising from the trends identified above in ***"Management's Discussion and Analysis of Financial Position and Results of Operations – Significant Factors Affecting our Results of Operations and Financial Condition***" and the uncertainties described in the chapter titled "***Risk Factors***" beginning on page no. 296 and 17 of this Draft Prospectus. To our knowledge, except as discussed in this Draft Prospectus, there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

4. **Future changes in relationship between costs and revenues**
   Other than as described in the chapter titled "***Risk Factors***", "***Our Business***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on page nos.17, 152 and 296 respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

5. **Status of any publicly announced New Products or Business Segment**
   Except as set out in this Draft Prospectus, we have not announced and do not expect to announce in the near future any new business segments.

6. **Seasonality of business**

Jaikisan Agrotech India Limited is an integrated agri-solutions company engaged in the manufacturing, processing, formulation, marketing, and distribution of a diversified portfolio of agricultural input products spanning Pesticides, Fertilizers, Micronutrients, NPK Water-Soluble Fertilizers, Plant Growth Regulators (Bio-Stimulants), and Seeds. see "*Risk Factor – **Our business is seasonal, which may result in fluctuations in our operating results and limit comparability across reporting periods.***" in the chapter entitled "***Risk Factors***" on page no. 18 of this Draft Prospectus.

7. Competitive conditions

Competitive conditions are as described under the chapters titled "***Industry Overview"*** and ***"Our Business***" beginning on pages 120 and 152 respectively of this Draft Prospectus.

8. Any significant dependence on a single or few suppliers or customers.

The percentage contribution of our Company customer's and supplier's *vis-à-vis* the revenue from operations and purchases, respectively, are tabulated as follows:

Particulars	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Top 1 Customer	360.34	5.53%	328.59	6.30%	70.58	1.81%
Top 5 Customers	1,050.16	16.13%	681.94	13.07%	239.56	6.13%
Top 10 Customers	1,347.09	20.69%	833.57	15.98%	367.71	9.42%
Total		**100%**		**100%**		**100%**

Particulars	For the Financial Year					
	2025-26		2024-25		2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Top 1 Supplier	697.67	19.99%	666.91	20.82%	327.59	14.41%
Top 5 Supplier	1,574.61	45.12%	1,506.63	47.03%	1,042.85	45.86%
Top 10 Supplier	2,201.34	63.07%	2,034.27	63.51%	1,463.37	64.36%
Total		**100%**		**100%**		**100%**

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FINANCIAL INDEBTNESS

Set forth below is a brief summary of all the borrowings of the Company as on June 30, 2026, together with a brief description of certain significant terms of such financing arrangements.

(₹ in Lakhs)

Nature of Borrowings	Amount
Secured borrowings [1]	1,556.10
Unsecured borrowings [2]	114.81
Total	1,670.91

Note –

1. Details of Secured Loans

Lenders	Category of Borrowing	Sanctioned Amount	Rate of Interest	Outstanding Amount	Details of Assets Charged
SBI	MSME Term Loan	120.00	10.05%	69.15	**Primary Security:** 1. Property C-29, Plot No.80, MIDC Chikalthana, Aurangabad. 2. Hypothecation charge over furniture & fixture acquired from bank finance. **Collateral/ Other Security:** 1. Extension of equitable mortgage charges over Land & Building situated at Plot no. C-9/6, Shendra, five-star Industrial area within the village limits of Shendraban, Tq & Dist. Aurangabad (Owned by Mr. Machhindra Nalkar) 2. Extension of equitable mortgage charges over Land & Building situated at Plot no. C-9/5, Shendra, five-star Industrial area within the village limits of Shendraban, Tq & Dist. Aurangabad (Owned by Mr. Machhindra Nalkar) 3. Extension of equitable mortgage charges over Land & Building situated at Plot no. C-9/4, Shendra, five-star Industrial area within the village limits of Shendraban, Tq & Dist. Aurangabad (Owned by Mr. Machhindra Nalkar) 4. Extension of equitable mortgage charge over House CL-10-79-04, (Owned by Mr. Machhindra Nalkar) 5. Equitable mortgage charge over Unit/office No. C-28, Plot P-80, Chikalthana Industrial Area, Masnadour, Dist. Aurangabad (Owned by Jaikisan Agrotech India Ltd.) 6. Plot No. D-201, Shendra MIDC (owned by M/s. Jaikisan Agrotech Prop. Machhindra Nalkar)
SBI	Cash Credit	940.00	8.85%	936.75	
SBI	Term Loan	186.00	8.65%	184.62	
Union Bank	Vehicle Loan	29.30	9.00%	26.32	Toyota Innova car
Union Bank	Vehicle Loan	36.55	9.00%	32.87	Hyundai Tucson
TATA Capital	Loan Against Property	277.71	10.25%	274.44	Loan Against Property (Plot no. C-9/2, Shendra, Five-star Industrial area within the village limits of Shendraban, Tq & Dist. Aurangabad.)
Samunnati Financial Intermediation	Term Loan	60.00	24.00%	31.95	Subservient charge over the entire current assets

2. Details of Unsecured Loans

(₹ in Lakhs)

Lenders	Category of Borrowing	Sanctioned Amount	Rate of Interest	Outstanding Amount	Purpose of Unsecured Loan
Shivaji Machhindra Nalkar	Loans from Related Parties	NA	NA	64.85	Working Capital
Machhindra Bhaurao Nalkar	Loans from Related Parties	NA	NA	9.52	Working Capital
Alka Machhindra Nalkar	Loans from Related Parties	NA	NA	5.06	Working Capital
Aarti Akshay Nalkar	Loans from Related Parties	NA	NA	1.24	Working Capital
Manjusha Shivaji Nalkar	Loans from Related Parties	NA	NA	22.63	Working Capital
Akshay Machhindra Nalkar	Loans from Related Parties	NA	NA	11.51	Working Capital

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SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoter, , Key Managerial Persons(KMPs) or Senior Managerial Persons (SMPs); (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or ; (iii) outstanding claims involving our Company, Directors or Promoter for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Draft Prospectus; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of this Draft Prospectus and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Draft Prospectus; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Draft Prospectus; (x) pending litigations involving our Company, Directors, Promoter or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors vide resolution passed in its meeting held on April 20, 2026 in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

For the purpose of material litigation in (x) above, our Board has vide resolution passed in its meeting held on February 24, 2026, considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in this Draft Prospectus

a) *All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoters, Directors, Group Companies, KMPs or SMPs as the case shall be sdeemed to be material;*

b) *Litigation where the value or expected impact in terms of value exceeds the lower of the following:*

   (i) *two percent of turnover, as per the latest annual restated Standalone financial statements of the issuer i.e. Rs. 130.21 Lakhs; or*
   (ii) *two percent of net worth, as per the latest annual restated Standalone financial statements of the issuer, except in case the arithmetic value of the net worth is negative i.e. 38.09 Lakhs; or*
   (iii) *five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated Standalone financial statements of the issuer i.e. Rs. 19.35 Lakhs."*

In our case we have taken the value of criteria (iii) being the lowest has been considered for the purpose of materiality.

c) *Any pending litigation / arbitration proceedings involving the Relevant Parties wherein a monetary liability is not quantifiable, or which does not fulfil the threshold as specified in (b) above, but the outcome of which could, nonetheless, have a material adverse effect on the business, operations, performance, prospects, financial position or reputation of our Company or where the monetary liability is not quantifiable, each such case involving our Company, Promoter, Directors, Group Companies, KMPs or SMPs whose outcome would have a bearing on the business operations, prospects or reputation of our Company and as required under the SEBI Regulations have been disclosed on our https://jaikisanagrotech.com/*

d) *Notices received by our Company, Promoter, Directors, KMPs or SMPs as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoters / KMPs/ SMPs, as the case may be, are impleaded as parties in proceedings before any judicial forum.*

Our Company, our Promoter, our Directors, KMPs and/or SMPs have not been declared as willful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets

by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoter or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

OUTSTANDING LITIGATION INVOLVING OUR COMPANY, DIRECTORS, PROMOTERS, GROUP COMPANIES, KMPs & SMPs

Part 1; LITIGATION INVOLVING OUR COMPANY

1) **Criminal Proceedings against the Company**

Sr. No.	Parties to the Case	Case Number	Case Details
1	State of Maharashtra V/s. 1. Jaikisan Agrotech India Pvt Ltd; 2. Shivaji Machindra Nalkar; 3. Krushidhan Agro Agency; 4. Mahesh Balasaheb karpe	*R.C.C- Regular Criminal Case no. 807/2025 filed and pending with Chief Judicial Magistrate Court, Parbhani*	The complainant/ Fertilizer Inspector claims to have drawn a sample of Mono Potassium Phosphate (Grade 00:52:34), Batch No. JKA-81**,** manufactured by Accused No. 1 – M/s. Jaikisan Agrotech India Pvt. Ltd**.** and collected from the premises of Accused No. 3 – M/s. Krushidhan Agro Agency during an inspection conducted on 09.08.2023**.** Upon laboratory analysis, the sample was found to be non-standard, as the Water-Soluble Phosphorus (WSP) and Water Soluble Potassium (K_2O) contents were substantially below the prescribed specifications. The manufacturer thereafter sought Referee Analysis before the Central Fertilizer Quality Control & Training Institute, Faridabad, which also confirmed the sample to be non-standard. Consequently, the complainant has arraigned Accused Nos. 1 & **3**, along with Accused Nos. 2 & 4**,** being the persons responsible for the conduct of the business of the manufacturing and retail firms respectively, for having committed offences under Clauses 19A, 19B, 27 and 28 of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable under Sections 7 and 12A of the Essential Commodities Act, 1955**,** for manufacturing and selling non-standard Mono Potassium Phosphate (Grade 00:52:34)**.** As per details available on the website of respective court, the matter is next listed on September 11, 2026.
2	State Government of Maharashtra Represented by Shri. Sanjay Damaduji Kosurkar V/s. 1.M/s.Jaikisan Agrotech 2. Shri. Shivaji Machhindra Nalkar 3.M/s.VidharbhaKrushi Kendra	Case No - R.C.C./ 14/2026 Filed and pending with Judicial Magistrate, First Class, Sindewahi Clauses 19(a) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable under Sections 7(1)(a)(ii) and 12-A of the Essential Commodities Act, 1955	The complainant herein claims to have obtained a sample of fertilizer Potash Derived from Molasses (K_2O 14.5%) (which was manufactured by accused no. 1), from the premises of accused no. 3, which upon laboratory testing was found not to conform to the prescribed standards and was declared non-standard on account of excessive moisture content and deficient Water Soluble Potash (K_2O). Charging accused no. 1 & 3 (along with accused no. 2, being the person responsible for carrying on the business of accused no. 1), herein for having committed offences under Clauses 19(a) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable under Sections 7(1)(a)(ii) and 12-A of the Essential Commodities Act, 1955, for having manufactured and sold non-standard fertilizer Potash Derived from Molasses (K_2O 14.5%). Accordingly, the instant complaint/application has been filed.
3	State of Maharashtra through Shri Pramod Goraksha Rathod V/s.	Case no-R.C.C-86/2025 Filed and pending with Court	The complainant herein, being the Fertilizer Inspector, collected a sample of NPK 00:52:34 Water Soluble Fertilizer (manufactured by accused No. 2 and stocked with accused No. 4)

	1. Mr. Siddheswar Tadkale 2. M/s Jaikisan Agrotech India PVT Ltd. 3. Mr. Ashish Dilip Badole 4. M/s Mallikarjun Agro Agencies	Of The Jt. Civil Judge J.D. Jmfc Omerga	from the premises of accused No. 4 during inspection. Upon laboratory analysis by the Fertilizer Control Laboratory, Pune, and subsequent referee analysis by the Central Fertilizer Quality Control and Training Institute, Faridabad, the sample was found to be non-standard, as the contents of Water Soluble Phosphates (P_2O_5) and Water Soluble Potash (K_2O) were below the prescribed standards. Accordingly, accused Nos. 1 and 3, being the persons responsible for carrying on the business of accused Nos. 2 and 4 respectively, along with the manufacturer and dealer, have been charged for contravention of Clause 19 of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Sections 7 and 10 of the Essential Commodities Act, 1955, for manufacturing and selling non-standard fertilizer. Accordingly, the present complaint has been filed.
4	State of Maharashtra through Shri Abhijeet Balaji Patwari V/s. 1. M/s. Jaikisan Agrotech India Pvt. Ltd. 2. Mr. Shivaji Machindra Nalkar 3. GB Agro Industries 4. Shri. Himanshu Kothari 5. Sau. Rohini Hemkrushna Mungulmare (Proprietor of M/s AyushKrishi Kendra)	Case No-R.C.C-11/2026 Filed and pending with Civil Judge Junior Division, Sakoli	The complainant herein claims to have obtained a sample of fertilizer "Potash Derived from Molasses (K_2O 14.5%)", manufactured by Accused No. 3 (GB Agro Industries) and marketed by Accused No. 1 (M/s. Jaikisan Agrotech India Pvt. Ltd.), from the premises of Accused No. 5 (M/s. AyushKrishi Kendra). Upon laboratory analysis by the Fertilizer Control Laboratory, Amravati, the sample was declared non-standard for containing Water Soluble Potash (K_2O) of only 13.06% against the prescribed minimum of 14.5%. On the request of Accused No. 1, the guard sample was sent to the Central Fertilizer Quality Control & Training Institute, Faridabad, whose referee analysis also confirmed the fertilizer to be non-standard, recording Water Soluble Potash (K_2O) at 11.47%, which was 3.03% below the prescribed standard. Charging Accused Nos. 1 and 3, along with Accused Nos. 2 and 4 being the persons responsible for the conduct of the business of Accused Nos. 1 and 3 respectively, and Accused No. 5 being the retailer from whose premises the sample was drawn, for having committed offences under Clauses 19(a) and 19(b) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7(1)(a)(ii) of the Essential Commodities Act, 1955, for manufacturing, marketing and selling a non-standard fertilizer, the present complaint has been filed.

2) Criminal Proceedings by the Company:

Sr. No.	Respondent	Case Number & relevant Section	Cheque Details	Amount Involved
1.	1.Anil Popat Lavande	Cri.M.A. - Criminal Misc.Application/1069/2024 Filed and pending with Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 060477 Date of Cheque: December 11, 2023 Date of Return memo: January 16, 2024 Date of Legal Notice: January 24, 2024	Rs. 42,900/-
2	1. Bhairavnath Bibiyane Parwadi; 2. Nikhil Shinde (party 2 here in have been made parties in this complaint	CC IN ACT 9751/2024 Filed an Pending Before Hon'ble 22-Jt. Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 714535 Date of Cheque: February 8, 2024 Date of Return memo: March 18, 2024	Rs. 61,904/-

	in the capacity of proprietor of Bhairavnath Bibiyane Parwadi)		Date of Legal Notice: March 26, 2024	
3.	1. Godamai Agro Services; 2. Roshan Shankar Gite (party 2 here in have been made parties in this complaint in the capacity of proprietor of Godamai Agro Services)	CC IN ACT 7307/2024 Filed an Pending Before Hon'ble 19-Addl Chief Judicial Magistrate No 8 Aurangabad	Cheque Details: Cheque Number: 009638 Date of Cheque: January 5, 2024 Date of Return memo: January 18, 2024 Date of Legal Notice: February 17, 2024	Rs. 68,767/-
4.	1. Srushti Agro Agency And Machinery Store ; 2. Santosh Balasaheb Shingare (party 2 here in have been made parties in this complaint in the capacity of proprietor of Srushti Agro Agency And Machinery Store)	CC IN ACT 7294/2024 Filed an Pending Before Hon'ble 26-ll Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 000025 Date of Cheque: February 23, 2024 Date of Return memo: February 27, 2024 Date of Legal Notice: March 2, 2024	Rs. 1,27,874/-
5.	1. Shital Krushi Seva Kendra ; 2. Baban Aapat (party 2 here in have been made parties in this complaint in the capacity of proprietor of Shital Krushi Seva Kendra)	CC IN ACT 7293/2024 Filed and Pending Before Hon'ble 20-X Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 053466 Date of Cheque: February 23, 2024 Date of Return memo: February 27, 2024 Date of Legal Notice: March 2, 2024	Rs. 50,002/-
6.	1. Lakshmi krushi Seva Kendra ; 2. Kapil Devare (party 2 here in have been made parties in this complaint in the capacity of proprietor of Lakshmi Krushi Seva Kendra)	CC IN ACT 6982/2024 Filed an Pending Before Hon'ble 15-IV Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 111856 Date of Cheque: February 8, 2024 Date of Return memo: February 9, 2024 Date of Legal Notice: February 17, 2024	Rs. 87,500/-
7.	1. Shubham Krushi Seva Kendra ; 2. Rajendra Bhagwat Deshmukh (party 2 here in have been made parties in this complaint in the capacity of proprietor of Shubham Krushi Seva Kendra)	S.C.C 625/2024 Filed an Pending Before Hon'ble 14-XIV Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 017961 Date of Cheque: October 30, 2023 Date of Return memo: November 1, 2023 Date of Legal Notice: November 27, 2023	Rs. 51,750/-
8.	1. Sadguru Krupa Krushi Seva kendra ; 2. Vishwas Vitthal Pagar (party 2 here in have been made parties in this complaint in the capacity of proprietor of Sadguru krupa krushi seva Kendra)	CC IN ACT 624/2024 Filed an Pending Before Hon'ble 37-Addl Chief Judicial Magistrate No 15 Aurangabad	Cheque Details: Cheque Number: 010442 Date of Cheque: August 30, 2023 Date of Return memo: November 18, 2023 Date of Legal Notice: November 27, 2023	Rs. 40,000/-
9.	1. Shri Siddhivinayak Agro Services ; 2. Gholap Ganesh Kantar (party 2 here in have been made parties in this complaint in the capacity of proprietor of Shri Siddhivinayak Agro Services)	CC IN ACT 16022/2024 Filed an Pending Before Hon'ble 4-VI Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 118648 Date of Cheque: July 05, 2024 Date of Return memo: July 08, 2024 Date of Legal Notice: July 19, 2024	Rs. 1,34,794/-
10.	1. Roshan Krushi Seva Kendra ; 2. Manik Subodh	CC IN ACT 16019/2024 Filed an	Cheque Details: Cheque Number: 025684	Rs. 48,281/-

	Mandal (party 2 here in have been made parties in this complaint in the capacity of proprietor of Roshan Krushi Seva Kendra)	Pending Before Hon'ble 14-XIV Chief Judicial Magistrate First Class Aurangabad	Date of Cheque: July 03, 2024 Date of Return memo: July 05, 2024 Date of Legal Notice: July 11, 2024	
11.	Satish Sukhdev Wagh	CC IN ACT 13475/2024 Filed an Pending Before Hon'ble 9-III Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 635744 Date of Cheque: June 1, 2024 Date of Return memo: June 6, 2024 Date of Legal Notice: June 14, 2024	Rs. 40,000/-
12.	1. S. K. Tour And Travels And Event Management ; 2. Sandesh Dattatray Kadam (party 2 here in have been made parties in this complaint in the capacity of proprietor of S. K. Tour And Travels And Event Management)	CC IN ACT 12482/2024 Filed an Pending Before Hon'ble 39-Addl. Chief Judicial Magistrate No. 6 Aurangabad	Cheque Details: Cheque Number: 406516 Date of Cheque: April 30, 2024 Date of Return memo: May 07, 2024 Date of Legal Notice: June 05, 2024	Rs. 2,16,000/-
13.	1. Musleshwar krushi seva kendra ; 2 Shri Rohan Lakshman Shirsat (party 2 here in have been made parties in this complaint in the capacity of proprietor of Musleshwar krushi seva kendra)	CC NI ACT 11110/2024 Filed and Pending Before Hon'ble 22-Jt Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 000011 Date of Cheque: February 23, 2024 Date of Return memo: April 19, 2024 Date of Legal Notice: April 26, 2024	Rs. 21,000/-
14.	1. S. K. Tour And Travels And Event Management ; 2. Sandesh Dattatray Kadam (party 2 here in have been made parties in this complaint in the capacity of proprietor of S. K. Tour And Travels And Event Management)	CC IN ACT 10496/2024 Filed an Pending Before Hon'ble 19-Addl Chief Judicial Magistrate No 8 Aurangabad	Cheque Details: Cheque Number: 406519 Date of Cheque: March 28, 2024 Date of Return memo: April 03, 2024 Date of Legal Notice: April 26, 2024	Rs. 2,16,000/-
15.	1. Raj krushi Seva Kendra; 2. Rajendra Kaduba Bankar (party 2 here in have been made parties in this complaint in the capacity of proprietor of Raj krushi Seva Kendra)	CC IN ACT 10495/2024 Filed an Pending Before Hon'ble 31-V Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 034836 Date of Cheque: April 16, 2024 Date of Return memo: April 19, 2024 Date of Legal Notice: April 26, 2024	Rs. 43,620/-
16.	1. Kale Patil Agro Services ; 2. Shekhar Narayan Kale (party 2 here in have been made parties in this complaint in the capacity of proprietor of Kale Patil Agro Services)	CC IN ACT 10494/2024 Filed an Pending Before Hon'ble 34-Addl. Chief Judicial Magistrate No 12 Aurangabad	Cheque Details: Cheque Number: 000017 Date of Cheque: March 25, 2024 Date of Return memo: March 28, 2024 Date of Legal Notice: April 26, 2024	Rs. 10,000/-
17.	1. Sai krushi Seva Kendra ; 2. Shri Ravindra Nehe (party 2 here in have been made parties in this complaint in the capacity of proprietor of Sai Krushi Seva Kendra)	CC NI ACT 10493/2024 Filed and Pending Before Hon'ble 26-ll Judicial Magistrate First Class Aurangabad	Cheque Details: Cheque Number: 000057 Date of Cheque: February 15, 2024 Date of Return memo: March 25, 2024 Date of Legal Notice: April 24, 2024	Rs. 1,72,000/-

18	Thakare Krushi Seva Kendra Tarfe Gajanan Sakharam Thakare	S.C.C. - Summons/Summary Criminal Case/ 7417/2023 and Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 000037 Date of Cheque: May 05, 2023 Date of Return memo: May 09, 2023 Date of Legal Notice: May 31, 2023	Rs. 13,692/-
19	Pruthviraj Agro Agency Tarfe Vishwanath Ganesh Todak	S.C.C. - Summons/Summary Criminal Case/ 7416/2023 and Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 016755 Date of Cheque: May 10, 2023 Date of Return memo: May 20, 2023 Date of Legal Notice: May 25, 2023	Rs. 40,000/-
20	Pruthviraj Agro Agency Tarfe Vishwanath Ganesh Todak	S.C.C. - Summons/Summary Criminal Case/ 7415/2023 and Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 016754 Date of Cheque: May 25, 2023 Date of Return memo: May 29. 2023 Date of Legal Notice: June 05, 2023	Rs. 40,000/-
21	1) Krushi Pandhri Krushi Udyog Bhandar Tarfe Sumeet Damodar Aade	S.C.C. - Summons/Summary Criminal Case/ 7414/2023 and Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 023292 Date of Cheque: May 20, 2023 Date of Return memo: May 23, 2023 Date of Legal Notice: June 05, 2023	Rs. 61,757/-
22	Shivkrupa Krushi Seva Kendra Tarfe Sham Raosaheb Kalyanka	S.C.C. - Summons/Summary Criminal Case/ 6326/2023 and Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 000081 Date of Cheque: April 24, 2023 Date of Return memo: April 25, 2023 Date of Legal Notice: May 02, 2023	Rs. 3,59,395/-
23	1. Sachin Fertilizer; 2. Jayram Shaha (party 2 here in have been made parties in this complaint in the capacity of proprietor of Sachin Fertilizer)	CC IN ACT 13849/2023 Filed an Pending Before Hon'ble 14-XIV JUDICIAL MAGISTRATE FIRST CLASS AURANGABAD	Cheque Details: Cheque Number: 051257 Date of Cheque: June 28, 2023 Date of Return memo: August 30, 2023 Date of Legal Notice: September 21, 2023	Rs. 31,500/-
24	1. Samyak Krushi Kendra Pusad Through Praful Gautam Dhule	(Summary Criminal Case) S.C.C. 2957/2025 Filed and pending with Chief Judicial Magistrate Court, Osmanabad	Cheque Details: Cheque Number: 122987 Date of Cheque:May 17, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 09, 2025	Rs. 98,950/-
25	1. Bhoyar Krushi Seva Kendra, Umred Through Dipak Balkrushna Bhoyar	S.C.C 2984/2025 Filed and Jt.Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 039718 Date of Cheque: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 1,27,500/-
26	1. Pratik Krushi Seva Kendra, Belwadi Through Dattu Pandurang Gaikwad	S.C.C/3013/2025 Filed and Jt.Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 048357 Date of Cheque: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 1,03,726/-
27	1. Adarsh Krushi Kendra - Kurghot Through Vijay Maruti Narute	S.C.C./3006/2025 Filed and pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 477058 Date of Cheque: July 16, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 1,51,788/-

28	1. Maa Chandika Krushi Seva Kendra Katol Through Shyam Nimbaji Dafar	S.C.C. /3089/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 164872 Date of Cheque: July 14, 2025 Date of Return memo: August 27, 2025 Date of Legal Notice: September 06, 2025	Rs. 36,355/-
29	1. Shri Bankat Swami Agro Agency Manjarsumba Through Nandlalji Trimbak Chavan	S.C.C. /3082/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 581554 Date of Cheque: August 20, 2025 Date of Return memo: September 03, 2025 Date of Legal Notice: September 06, 2025	Rs. 56,002/-
30	1. Mauli Krushi Seva Kendra-Dhawalapur Through Jagdish Chandrapal Raut	S.C.C. /3071/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 031182 Date of Cheque: July 14, 2025 Date of Return memo: August 27, 2025 Date of Legal Notice: September 06, 2025	Rs. 32,024/-
31	1.Sarthak Krushi Seva Kendra, Wakav Through Sagar Vishnu Bhusare	S.C.C. /2958/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 065452 Date of Cheque: May 17, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 09, 2025	Rs. 1,81,762/-
32	1. Shri Ram Krushi Kendra , Hingani Tq Mohol Through Digambar Gulchand Gaikwad	S.C.C. /2964/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 046808 Date of Cheque: May 10, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 9, 2025	
33	1. Ajay Krushi Kendra, Telgaon(Bhima) Through Jyoti Maruti Narute	S.C.C. /2988/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 025404 Date of Cheque: July 16, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 1,75,306/-
34	1. Shri Santnath Agro Agency, Kari Through Proprietor Omkar Ramesh Gaikwad	S.C.C. /2982/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 209097 Date of Cheque: July 22, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice:August 20, 2025	Rs. 50,000/-
35	1.Tuljai Agro Agency Arvi Through Proprietor Akash Vijayrao Telekar	S.C.C. /3086/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 000190 Date of Cheque: July 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: September 09, 2025	Rs. 48,465/-
36	1. Kastkar Agro Agency & Irrigation -Darvha Through Abhay Damodhar Kankirad	S.C.C. /3005/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 098427 Date of Cheque: May 18, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 09, 2025	Rs. 1,89,934/-
37	1.Shri Damaji Krushi Seva Kendra Lonar Through Proprietor Arjun Hariba Kolekar	S.C.C. /3088/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 005790 Date of Cheque:August 15,2025 Date of Return memo: August 27, 2025 Date of Legal Notice:September 06, 2025	Rs. 13,488/-

38	1. Lokhande Krushi Agency Through Proprietor Ajay Devidas Lokhande	S.C.C. /3081/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 041518 Date of Cheque: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 55,282/-
39	1.Bhumata Krushi Seva Kendra Through Shankar Ashok Gosavi	S.C.C. /3070/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 979634 Date of Cheque: August 06, 2025 Date of Return memo: September 3, 2025 Date of Legal Notice: September 06, 2025	Rs. 30,000/-
40	1. Shubhangi Krushi Seva Kendra, Nivgha (Bazar) Through Balasaheb Sonbarao Kadam	S.C.C. /2987/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 043044 Date of Cheque: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 80,485/-
41	1. Shivshambho Agro & Fertilisers, Chinchoshi Through Ashish Digambar Sabale	S.C.C. /3085/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 332270 Date of Cheque: August 20, 2025 Date of Return memo: August 27, 2025 Date of Legal Notice: September 06, 2025	Rs. 49,971/-
42	1. Raut Krushi Seva Kendra - Narkhed Through Pradip Ramesh Raut	S.C.C. /3007/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 298936 Date of Cheque: July 16, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 50,567/-
43	1. Kisan Agro Agency, Hingoli Through Pathan Azhar Faiyyaj Khan	S.C.C. /3083/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 992466 Cheque date: August 14, 2025 Date of Return memo: September 04, 2025 Date of Legal Notice: September 06, 2025	Rs. 42,663/-
44	1. Laxmi Krushi Seva Kendra, Dadgi Through Anil Narayan Boyne	S.C.C. /3087/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 057283 Cheque date: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: September 09, 2025	Rs. 57,225/-
45	1. Jaikisan Krushi Kendra - Balapur Through Maroti Manikrao Shinde	S.C.C. /3084/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 344761 Date of Cheque: August 20, 2025 Date of Return memo: September 03, 2025 Date of Legal Notice: September 06, 2025	Rs. 56,488/-
46	1.Matoshri Krushi Kendra Waranga Fata Through Suresh Narayan Sawandkar	S.C.C. /3099/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 752822 Date of Cheque: August 20, 2025 Date of Return memo: September 04, 2025 Date of Legal Notice: September 06, 2025	Rs. 1,85,342/-
47	1. Bhumiputra Krushi Seva Kendra Belwandi Phata Through Ashvini Shantaram Gunjal	S.C.C. /2986/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 176855 Date of Cheque: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 1,29,339/-
48	1. Matoshree Krushi Seva Kendra Sawargaon Tanda	S.C.C. /2952/2025 Filed and Pending with	Cheque Details: Cheque Number: 022188	Rs. 73,754/-

	Through Vasudev Sheshrao Bomble	Chief Judicial Magistrate FC Osmanabad	Date of Cheque:May 19, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice:August 09, 2025	
49	1. Moreshwar Krushi Seva Kendra, Pathri Through Pratap Ramprakash Tekale	S.C.C. /3260/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 398112 Date of Cheque:August 12, 2025 Date of Return memo: September 04, 2025 Date of Legal Notice: September 18, 2025	Rs. 1,74,709/-
50	1. Shetkari Krushi Kendra-Murumkheda Through Nitesh Namdev Gaikwad	S.C.C. /2985/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 028841 Date of Cheque: August 14, 2025 Date of Return memo: August 18, 2025 Date of Legal Notice: August 25, 2025	Rs. 17,235/-
51	1. Sairam Krushi Kendra Pusad Through Dhiraj Suresh Pande	S.C.C. /2961/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 223529 Date of Cheque: May 14, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 09, 2025	Rs. 1,15,390/-
52	1.Shri Ram Krushi Seva Kendra, Padaliwadi Through Amit Arjun Patil	S.C.C. /2951/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 101366 Date of Cheque: May 12, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 09, 2025	Rs. 1,23,374/-
53	1. Shri Sadguru Krushi Seva Kendra, Malikpeth 2. Shri. Suresh Pralhad Aware (Party In The Capacity Of Proprietor Of Aegis Technology)	S.C.C. /2960/2025 Filed and Pending with Chief Judicial Magistrate FC Osmanabad	Cheque Details: Cheque Number: 033109 Date of Cheque: May 15, 2025 Date of Return memo: July 28, 2025 Date of Legal Notice: August 09, 2025	Rs. 1,69,998/-
54	Jyotirling Krushi Seva Kendra throug Pro Pra Yogesh Yshwant Jadhav	Case No-S.C.C./1088/2026 Filed and pending with Chief Judicial Magistrate Court Osmanabad	Cheque Details: Cheque Number: 047539 Date of Cheque: March 20, 2026 Date of Return memo: April 09, 2026 Date of Legal Notice: April 15, 2026	Rs. 78,745/-
55	Shital Krishi Kendra through Pro Pra Arjun Dattu Lohar	Case No-S.C.C./1090/2026 Filed and pending with Chief Judicial Magistrate Court Osmanabad	Cheque Details: Cheque Number: 022154 Date of Cheque: March 16, 2026 Date of Return memo: April 09, 2026 Date of Legal Notice: April 15, 2026	Rs. 1,23,591/-
56	Jay Gurudev Seeds and Fertilizers through Pro Pra Nitin Ganeshrao Thote	Case No-S.C.C./931/2026 Filed and pending with Chief Judicial Magistrate Court Osmanabad.	Cheque Details: Cheque Number: 051098 Date of Cheque: March 16, 2026 Date of Return memo: March 18, 2026 Date of Legal Notice: March 24, 2026	Rs. 6,06,512/-
57	Sai Fertilizer through Pro Pra Dipak Gulab Hole	Case No-S.C.C./929/2026Filed and pending with Chief Judicial Magistrate Court Osmanabad.	Cheque Details: Cheque Number: 486007 Date of Cheque: March 16, 2026 Date of Return memo: March 18, 2026 Date of Legal Notice: March 24, 2026	Rs. 56,686/-
58	Shri Nath Agro Services	Case No-S.C.C./930/2026 Filed	Cheque Details: Cheque Number: 000027	Rs. 47,320/-

	Throuh Pro Pra Navnath Kanifnath Shelke	and pending with Chief Judicial Magistrate Court Osmanabad.	Date of Cheque: March 16, 2026 Date of Return memo: March 18, 2026 Date of Legal Notice: March 24, 2026	
59	1. Savata Mali Krushi Seva Kendra ; 2.Kakasaheb Vilasrao Raut (party 2 here in have been made parties in this complaint in the capacity of proprietor of Savata Mali Krushi Seva Kendra)	Cri. M.A. (Criminal misc. Application) 623/2024 Filed an Pending Before Hon'ble Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 735803 Date of Cheque: September 12, 2023 Date of Return memo: December 01, 2023 Date of Legal Notice: December 16, 2023	Rs. 25,000/-

3) Actions by Statutory/ Regulatory Authorities against the Company

As on the date of this Draft Prospectus, there are no outstanding actions by statutory / regulatory authorities initiated against the Company

4) Tax Proceedings;

Direct Tax:

a) Pending Liability in TDS: -

As per details available on the TRACES an aggregate outstanding amount of Rs. 2,15,040/- is determined to be paid from 2023-24 till 2025-26 against M/s. Jaikisan Agrotech India Limited (hereinafter referred to as the "Assessee") as default on account of Short Payment, short deduction of TDS and interest on payment and deduction default u/s 201 and late filing fees u/s 234E of the Income Tax Act. Although no action in respect of recovery of same has been taken by the department till date, except for issue of communication notices, the department may at any time issue recovery notices in which event the same shall become payable.

Indirect Tax:

Sr. No.	Entity and GSTIN	Name of Authority	Notice / Dmand Order Id & Period	Notice / Order Description	Amount in Dispute (Rs.)	Current Status
1	M/s. Jaikisan Agrotech India Limited 27AAFCJ3069 G1ZH (Maharashtra)	Deputy Commissioner of State Tax MIDC_WALUJ_50 5:Ch. Sambhaji Nagar Maharashtra	Notice in the Form GST DRC-01 Reference No.: ZD2703251408848 Dated March 26, 2025 Period: April 2022 - March 2023	Notice u/s 73 issued in respect of discrepancies in related to unreconciled Tax in followed by demand order (DRC-07) bearing no. ZD270825075389O dated August 19, 2026.	Demand issued: Rs. 3,20,111/- (Tax: Rs. 1,87,365/-, Interest: 92,764/- and Penalty: Rs. 40,000/-)	The demand is pending
2	M/s. Jaikisan Agrotech India Limited 27AAFCJ3069 G1ZH (Maharashtra)	Deputy Commissioner of State TaxMIDC_WALUJ _505:Ch. Sambhaji NagarMaharashtra	Notice in the Form GST ASMT-10 Reference No.: ZD2702260159385 Dated February 04, 2026 Period: April 2023 – March 2024	Notice for intimating discrepancies in the return after scrutiny u/s 61 of MGST Act, 2017 Discrepancies are related to showing excess outward tax in GSTR 1 compared to GSTR 9 and interest on delayed payments made with GSTR 3B and unreconciled Tax in table 9S and unreconciled ITC in	Proposed Tax Liability: Rs. 37,04,823/-	Reply furnished; Pending for action by tax officer

				table 12F of GSTR 9C.		
3	M/s. Jaikisan Agrotech India Limited 27AAFCJ3069G1ZH (Maharashtra)	Deputy Commissioner of State TaxMIDC_WALUJ_505: Ch. SambhajiNagar: Maharashtra	Notice in the Form GST ASMT-10 Reference No: - ZD270726095139T Dated July 17, 2026 Period: April 2022 to March 2023	Notice for intimating discrepancies in the return GSTR-3B after scrutiny u/s 61 of MGST Act, 2017, Discrepancies are related to excess and in-eligible availment of ITC from a supplier who have not filed GSTR-3B and whose registration certificate is cancelled.	Proposed Tax Liability: Rs.1406173/- and Rs. 212409/-	Reply furnished; Pending for action by tax officer

5) Other Pending material litigation against the Company:

Sr. No.	Details of Parties	Case Number & relevant Section	Case details
1.	State of Maharashtra through Shrikrishna Govardhan Bandgar V/s. 1. Jaikisan Agrotech India Pvt Ltd, 2. Shivaji Machindra Nalkar	Spl. Case/291/2025 Filed and pending with District and Sessions Court, Aurangabad Section 13(2),19(b) of The Fertilizer (Control) Order Act & Section 7(1)(a)(ii) of Essential Commodities (Special Provisions) Act	The petitioner herein claims to have obtained a sample of fertilizer NPK 19:19:19 (Water soluble) from the premises of the accused which upon lab testing have not been found of quality as prescribed and the sample had been declared non-standard. Charging the accused herein for having committed offence u/s. 13(2) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable u/s. 7(1)(a)(ii) of Essential Commodity Act, 1955 for having manufactured the non-standard Fertilizer NPK 19:19:19 (Water Soluble). Accordingly the instant application has been filed after obtaining consent for prosecution by Hon. Divisional Joint Director of Aurangabad.
2.	State of Maharashtra through Fertilizer Inspector Mehkar V/s. 1. Jaikisan Agrotech India Pvt Ltd, 2. Nitin Kaware	Spl. Case/897/2024 Filed and pending with Civil Court, Junior Division, Mehkar Section 13(2),19(b) of The Fertilizer (Control) Order Act	the petitioner herein claims to have obtained a sample of fertilizer NPK 19:19:19 (Water soluble) (which were manufactured by accused no.1), from the premises of the accused no. 2 at Trupti Agro Centre, which upon lab testing have not been found of quality as prescribed and the sample had been declared non-standard. Charging the accused no. 1 & 2 herein for having committed offence u/s. 13(2) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable u/s. 7(1)(a)(ii) of Essential Commodity Act, 1955 for having manufactured the non-standard Fertilizer NPK 19:19:19 (Water Soluble). Accordingly the instant application has been filed after obtaining consent for prosecution by Hon. Divisional Joint Director of Aurangabad.
3.	State of Maharashtra through Fertilizer Inspector Mehkar V/s. 1. Jagdamba Agro Services; 2. Ganpati Dattarya Khelukar;	Spl. Case/681/2024 Filed and pending with Civil Court, Junior Division, Mehkar Section 13(2),19(b) of The Fertilizer (Control) Order Act	the petitioner herein claims to have obtained a sample of fertilizer Mono Potassium Phosphate (0:52:34) (which were manufactured by accused no.3), from the premises of the accused no. 1, which upon lab testing have not been found of quality as prescribed and the sample had been declared non-standard. Charging the accused no. 1 & 3, (along with accused No. 2 & 4 being persons responsible for carrying on the business of accused no. 1 & 3 respectively), herein for having committed offence u/s. 13(2) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable u/s. 7(1)(a)(ii) of Essential Commodity Act,

	3, Jaikisan Agrotech India Pvt. Ltd.; 4. Shekhar Ramnath Devkar		1955 for having manufactured the non-standard Fertilizer Mono Potasium Phosphate (0:52:34). Accordingly the instant application has been filed.
4	State Government of Maharashtra Represented by Markand Vishwanath Khandait V/s. 1. M/s. Jaykisan Agrotech India Pvt. Ltd. 2. Shri. Manoj Bodele 3. Shri. UmeshIstari Padole Prop. Padole Krishi Seva Kendra, Silli	Case No-S.C.C-825/2023 Filed and pending with Civil And Criminal Court, Kuhi Clauses 19(a) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable under Section 7 of the Essential Commodities Act, 1955	The complainant herein claims to have obtained a sample of Water Soluble NPK Mixed Fertilizer (19:19:19) (which was manufactured by accused no. 1), from the premises of accused no. 3, which upon laboratory testing was found not to conform to the prescribed standards and was declared non-standard. Upon the request of the accused, the sample was subjected to Referee Analysis, which also confirmed the sample to be non-standard on account of deficiency in Water Soluble Phosphate (P_2O_5). Charging accused no. 1 & 3 (along with accused no. 2 being the person responsible for carrying on the business of accused no. 1), herein for having committed offences under Clauses 19(a) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable under Section 7 of the Essential Commodities Act, 1955, for having manufactured and sold the non-standard Water Soluble NPK Mixed Fertilizer (19:19:19). Accordingly, the instant complaint has been filed.
5	State Government of Maharashtra Represented by Markand Vishwanath Khandait V/s. 1. M/s. Jaykisan Agrotech India Pvt. Ltd. 2. Shri. Manoj Bodele 3. Shri. Prafulla Natthuji Somankar prop. M/s. Dwarkamai Bij Bhandar, Hingna	S.C.C. No-90/2024 Filed and pending with Civil Judge Jr. Dn. Jmfc Hingnadistt. Nagpur Clauses 19(a) and 19(b) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7 of the Essential Commodities Act, 1955	The complainant herein, acting as the Fertilizer Inspector, obtained a sample of Water Soluble NPK Mix Fertilizer (13:40:13) manufactured by Accused No. 1 – M/s Jaykisan Agrotech India Pvt. Ltd. from the premises of Accused No. 3 – M/s Dwarkamai Bij Bhandar. Upon laboratory analysis, the sample was found to be non-standard, as it failed to conform to the prescribed specifications under the Fertilizer (Control) Order, 1985, particularly with respect to Water Soluble Potash (K_2O), and was also found deficient in Water Soluble Phosphate (P_2O_5) in the initial analysis. The re-analysis conducted on the guard sample also confirmed that the fertilizer remained non-standard due to deficiency in the prescribed Potash (K_2O) content. Consequently, the accused, namely Accused No. 1 (manufacturer), Accused No. 2 (Area Manager responsible for quality and marketing), and Accused No. 3 (retailer), have been charged with committing offences under Clauses 19(a) and 19(b) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7 of the Essential Commodities Act, 1955, for manufacturing and selling non-standard Water Soluble NPK Mix Fertilizer (13:40:13). Accordingly, the present complaint has been filed before the Court.
6	State of Maharashtra through Shri Shivaji Ashokrao Taralkar V/s. 1. M/s Jaikisan Agrotech India Pvt. Ltd. 2. Shri. Shivaji Machindra Nalkar 3. M/s Shetkari KrishiSeva Kendra	Case No - S.C.C./111/2026 Filed and pending withJt. Civil Judge J. D. at Nilanga Clauses 19(a), 19(b) and 19(c) of the Fertilizer (Control) Order, 1985, read with Sections 3 and 10 and punishable under Section 7 of the Essential Commodities Act, 1955	The complainant herein obtained a sample of fertilizer Potash Derived From Molasses (PDM), Batch No. June-2024, from the premises of Accused No. 3 (M/s Shetkari Krushi Seva Kendra), which was manufactured by Accused No. 1 (M/s Jaikisan Agrotech India Pvt. Ltd.). Upon analysis by the Fertilizer Control Laboratory, Aurangabad, the sample was declared Non-Standard for containing excess moisture and deficient Water Soluble Potassium (K_2O). On the request of Accused No. 1, the referee sample was analyzed by the Central Fertilizer Quality Control & Training Institute, Faridabad, which also confirmed the sample to be Non-Standard. Accordingly, Accused No. 1 and 3, along with Accused No. 2 and 4, being the persons responsible for carrying on the business of the manufacturing company and dealer respectively, have been

	4. Shri. Ganpatrao Anandrao Devnagare		charged for contravention of Clauses 19(a), 19(b) and 19(c) of the Fertilizer (Control) Order, 1985, read with Sections 3 and 10 and punishable under Section 7 of the Essential Commodities Act, 1955, for manufacturing and selling non-standard fertilizer. Accordingly, the present complaint has been filed.
7	State Government of Maharashtra through Shri PravinVithalraoPatil v/s. 1. Shri. Shivaji Machindra Nalkar 2. M/s. Jaikisan Agrotech India Pvt. Ltd. 3. Shri PravinYogiraj Fartade	*Case No. S.C.C- Summons/ Summary Criminal Case no. 254 /2025 filed and pending with Civil Judge Junior Division JMFC, Kallam* Clauses 19(a) and 19(c) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7(1)(a)(i)(ii) of the Essential Commodities Act, 1955	The Company is one of the parties to the matter and that the same has been filed against Mr. Shivaji Machindra Nalkar, one of the promoter cum Director of the Company. For details of the matter involved, please refer section "Litigation involving our Promoters and Directors" at page no. 323
8	State Government of Maharashtra through Shri. DattatrayBajiraoYele, V/s. 1. Shri. Shivaji Machindra Nalkar 2. M/s. Jaikisan Agrotech 3. Shri SurajVithal Sutar 4. M/s Jay Kisan Krishi Bhandar	Case No - S.C.C./229/2022 Filed and pending with Judicial Magistrate First Class, Koregaon Clause 19 of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7 of the Essential Commodities Act, 1955	The Company is one of the parties to the matter and that the same has been filed against Mr. Shivaji Machindra Nalkar, one of the promoter cum Director of the Company. For details of the matter involved, please refer section "Litigation involving our Promoters and Directors" at page no. 324
10	State of Maharashtra through S.B. Sawant V/s. 1. Machhindra Bhaurao Nalkar (Proprietor of M/s Jaikisan Agrotech)	Case No - S.C.C./121/2018 Filed and pending with Judicial Magistrate First Class, Malshiras Section 18(1) of the Legal Metrology Act, 2009, read with Rules 2(m), 4, 6(1)(a), 6(2) and 10(1) of the Legal Metrology (Packaged Commodities) Rules, 2011, punishable under Section 36(1) of the Legal Metrology Act, 2009	The Company is one of the parties to the matter and that the same has been filed against Mr. Shivaji Machindra Nalkar, one of the promoter cum Director of the Company. For details of the matter involved, please refer section "Litigation involving our Promoters and Directors" at page no. 323

6) Other Pending material litigation by the Company

Sr. No.	Details of Parties	Case Number & relevant Section	Case details	Amount Involved
1	Khandekar Agro Agency through Proprietor	Sum.Civ.Suit - Summary Civil Suit/125/2024 and Civil Court Senior	Cheque Details: Cheque Number: 035819 Date of Cheque: June 21, 2023 Date of Return memo: June 23, 2023	Rs. 1,45,927/-

	Dipak Khandekar	Division Aurangabad filed under Code of Civil Procedure (CPC) under Section 26 of the Civil Procedure Code, 1908	Date of Legal Notice: October 30, 2023	
2	Amol Krushi Kendra	Sum.Civ.Suit - Summary Civil Suit/124/2024 and Civil Court Senior Division Aurangabad filed under Code of Civil Procedure (CPC) under Section 26 of the Civil Procedure Code, 1908	Cheque Details: Cheque Number: 940198 Date of Cheque: June 21, 2023 Date of Return memo: August 05, 2023 Date of Legal Notice: October 30, 2023	Rs. 3,75,000/-
3	Sana Krushi Seva Kendra	Spl. C.S. - Special Civil Suit (Senior Division Judge)/ 729/2023 and Civil Court Senior Division Aurangabad under Section 26 of the Civil Procedure Code, 1908	The plaintiff supplied agricultural products such as fertilizers, seeds, insecticides, and medicines on a wholesale basis to the defendant. Alleging the defendant's failure to clear the total balance of ₹30,133, plaintiff issued a legal notice on 14 August 2023, which was received by the defendant on 18 August 2023, but the payment was not made aggrieved by which the plaintiff filed the instant suit.	Rs. 30,133/-
4	Yasharaj Krushi Seva Kendra	Spl.C.S. - Special Civil Suit (Senior Division Judge)/1109/2023 and Civil Court Senior Division Aurangabad under Section 26 of the Civil Procedure Code, 1908	The Plaintiff filed the present suit before the Hon'ble Court seeking recovery of ₹51,754 from the Defendant for fertilizers, seeds, insecticides, and medicines supplied by the Plaintiff. The Defendant purchased these agricultural products from the Plaintiff but failed to pay the outstanding amount. The Plaintiff therefore prays that the Hon'ble Court direct the Defendant to pay ₹51,754 along with interest and grant any other appropriate relief.	Rs. 51,754/-
5	Virbhadra Krushi Seva Kendra	Spl.C.S. - Special Civil Suit (Senior Division Judge)/1098/2023 and Civil Court Senior Division Aurangabad, under Section 26 of the Civil Procedure Code, 1908	The Plaintiff filed the present suit before the Hon'ble Court seeking recovery of Rs. 24,006/- from the Defendant for fertilizers, seeds, insecticides, and medicines supplied by the Plaintiff. The Defendant purchased these agricultural products from the Plaintiff but failed to pay the outstanding amount. The Plaintiff therefore prays that the Hon'ble Court direct the Defendant to pay Rs. 24,006/- along with interest and grant any other appropriate relief.	Rs. 24,006/-
6	Green Field Agro Clinic	R.C.S. - Regular Civil Suit (Senior Division Judge)/1093/2023 and Civil Court Senior Division Aurangabad, under Section 26 of the Civil Procedure Code, 1908	The Plaintiff company filed a civil recovery suit against the Defendant for non-payment of dues amounting to Rs. 1,14,907/-, arising from the purchase of fertilizers, seeds, pesticides, and agricultural medicines supplied in the course of business. The plaintiff sent a legal notice on 14 August 2023, but payment was still not made. Accordingly, the instant suit was filed seeking recovery of ₹1,14,907/- along with interest.	Rs. 1,14,907/-
7	Kisan Agro And Machinery	R.C.S. - Regular Civil Suit (Senior Division Judge)/1090/2023 and Civil Court Senior Division Aurangabad, under Section 26 of the	The Plaintiff company filed a civil recovery suit against the Defendant for non-payment of dues amounting to Rs. 67,267/-arising from the purchase of fertilizers, seeds, pesticides, and agricultural medicines supplied in the course of business. The plaintiff sent a legal notice on 14 August 2023, but payment was still not made. Accordingly, the	Rs. 67,267/-

		Civil Procedure Code, 1908	instant suit was filed seeking recovery of Rs. 67,267/- along with interest.	
8	Sai Krushi Seva Kendra	R.C.S. - Regular Civil Suit (Senior Division Judge)/1089/2023 and Civil Court Senior Division Aurangabad	The Plaintiff company filed a civil recovery suit against the Defendant for non-payment of dues amounting to Rs. 48,007/-arising from the purchase of fertilizers, seeds, pesticides, and agricultural medicines supplied in the course of business. The plaintiff sent a legal notice on 14 August 2023, but payment was still not made. Accordingly, the instant suit was filed seeking recovery of Rs. Rs. 48,007/- along with interest.	Rs. R48,007/-
9	Shri Swami Samarth Krushi Seva Kendra	R.C.S. - Regular Civil Suit (Senior Division Judge)/1088/2023 and Civil Court Senior Division Aurangabad	The Plaintiff company filed a civil recovery suit against the Defendant for non-payment of dues amounting to Rs. 48,007/-arising from the purchase of fertilizers, seeds, pesticides, and agricultural medicines supplied in the course of business. The plaintiff sent a legal notice on 14 August 2023, but payment was still not made. Accordingly, the instant suit was filed seeking recovery of Rs. Rs. 48,007/- along with interest.	Rs. 48,007/-

PART 2 : LITIGATION INVOLVING THE DIRECTORS AND PROMOTERS OF OUR COMPANY:

1) Criminal Proceeding against the Director and Promoter of the company

Sr. No.	Details of Parties	Case Number & relevant Section	Case details
1	State of Maharashtra V/s. Machindra Bhaurao Nalkar	*S.C.C- Summons/ Summary Criminal Case no. 121/2018 filed and pending with Civil Judge Junior Division and Judicial Magistrate First Class, Malshiras, Solapur*	The complainant herein, being the Inspector of Legal Metrology, claims to have inspected the premises of the retailer and seized Jaikisan Brand Mono Potassium Phosphate (NPK 00:52:34) (100% Water Soluble Fertilizer) manufactured by the accused. During inspection, it was found that the packaged commodity did not bear the mandatory declarations as prescribed under the Legal Metrology Act, 2009 and the Legal Metrology (Packaged Commodities) Rules, 2011, inasmuch as the package omitted the currency designation for the M.R.P., the complete address of the manufacturer including the State and PIN Code, and the requisite customer care particulars. Charging the accused, being the proprietor and person responsible for the conduct of the business of M/s Jaikisan Agrotech, for having committed offences under Section 18(1) of the Legal Metrology Act, 2009, read with Rules 2(m), 4, 6(1)(a), 6(2) and 10(1) of the Legal Metrology (Packaged Commodities) Rules, 2011, punishable under Section 36(1) of the Legal Metrology Act, 2009, for manufacturing and distributing pre-packaged fertilizer without the mandatory statutory declarations. Accordingly, the present complaint has been filed. As per details available on the website of respective court, the matter is next listed on October 13, 2026.
2	Fertiliser Inspector And District Quality Control Inspector Dharashiv V/s. 1. Shivaji Machindra Nalkar; 2. Jaikisan Agrotech India Pvt. Ltd.; 3.	*S.C.C- Summons/ Summary Criminal Case no. 254/2025 filed and pending with Civil Judge Junior Division JMFC, Kallam*	The complainant herein, being the Fertilizer Inspector, claims to have obtained a sample of fertilizer Mono Ammonium Phosphate (12:61:00) (100% Water Soluble), manufactured by accused no. 2 and collected from the premises of accused no. 3, during an inspection conducted on 02.12.2023. Upon laboratory analysis, the sample was found not to conform to the prescribed specifications and was declared Non-Standard due to deficiency in Ammoniacal Nitrogen and Water Soluble Phosphates, which was subsequently confirmed by the Referee Laboratory at Faridabad. Charging accused no. 2 (manufacturer), accused no. 3 (dealer), and accused no. 1 being the responsible person for the manufacturing company, for having committed offences under

	Parvin Yogiraj Fartade;		Clauses 19(a) and 19(c) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7(1)(a)(i)(ii) of the Essential Commodities Act, 1955, for manufacturing and selling non-standard fertilizer Mono Ammonium Phosphate (12:61:00) (100% Water Soluble). Accordingly, the present complaint has been filed before the learned Judicial Magistrate First Class.
3	State of Maharashtra Alias D B Yele Fertilizer Inspector V/s. 1. Shivaji Machindra Nalkar; 2. Jaikisan Agrotech; 3. Suraj Vithal Sutar; 4. Jay Kisan Krushi Bhandar	*S.C.C- Summons/ Summary Criminal Case no. 229/2022 filed and pending with Civil Judge Junior Division and Judicial Magistrate First Class, Koregaon*	The complainant herein, being the Fertilizer Inspector, claims to have obtained a sample of fertilizer Ammonium Sulphate, manufactured by accused no. 2 and collected from the premises of accused no. 4 during an inspection conducted on 05.08.2021. Upon laboratory analysis, the sample was found not to conform to the prescribed specifications and was declared Non-Standard due to deficiency in Ammonical Nitrogen and Sulphur, which was subsequently confirmed upon referee analysis by the Fertilizer Quality Control Laboratory, Mandya, Karnataka. Charging accused no. 1, being the responsible person of accused no. 2 (manufacturer), and accused no. 3, being the representative of accused no. 4 (dealer), along with accused nos. 2 and 4, for having committed offences under Clause 19 of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7 of the Essential Commodities Act, 1955, for manufacturing and selling non-standard Ammonium Sulphate fertilizer. Accordingly, the present complaint has been filed before the learned Judicial Magistrate First Class, Koregaon.
4	State of Maharashtra V/s. 1. Jaikisan Agrotech India Pvt Ltd; 2. Shivaji Machindra Nalkar; 3. Krushidhan Agro Agency; 4. Mahesh Balasaheb karpe	*R.C.C- Regular Criminal Case no. 807/2025 filed and pending with Chief Judicial Magistrate Court, Parbhani*	Our Promoter cum Director Mr. Shivaji Machindra Nalkar is one of the parties to the matter and that the same has been filed against Our Company M/s. Jaikisan Agrotech India Limited. For details of the matter involved, please refer section "***Litigation involving our Company***" beginning on page 310"
5	State Of Maharashtra Represented By Ravindra Hirasing Rathod Quality Control Inspector v/s. 1. Jaikisan Agrotech; 2. Shivaji Machindra Nalkar; 3. Naresh Krushi Kendra, Amgaon, Devli, Hingna; 4. Naresh Purishottam Warhadkar;	*S.C.C- Summons/ Summary Criminal Case no. 111/2024 filed and pending with Civil Judge Junior Division and Judicial Magistrate First Class, Hingna*	The complainant herein obtained a sample of NPK 19:19:19 (100% Water Soluble Mixture Fertilizer), Batch No. JKA-125, manufactured by Accused No. 1 (M/s Jaikisan Agrotech), from the premises of Accused No. 3 (M/s NareshKrushi Kendra) during inspection. Upon laboratory analysis, the sample was found to be non-standard, as it failed to meet the prescribed specifications with respect to moisture, water-soluble phosphates, water-soluble potash, and insoluble matter. The findings were subsequently confirmed by the Central Fertilizer Quality Control & Testing Institute, Faridabad, upon referee analysis. Accordingly, Accused Nos. 1 and 3, along with Accused Nos. 2 and 4, being the persons responsible for the conduct of the business of the manufacturing unit and retail establishment respectively, were charged for having committed offences under Clauses 19(a) and 19(b) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7(1)(a)(ii) of the Essential Commodities Act, 1955, for manufacturing and selling non-standard NPK 19:19:19 (100% Water Soluble Mixture Fertilizer). Accordingly, the present complaint/application came to be filed.

6	State of Maharashtra Through Represented by Shri Sanjay Damaduji Kosurkar V/s. 1. Jaikisan Agrotech; 2. Shivaji Machindra Nalkar; 3. M/s Vidharbha Krushi Kendra Ratnapur Through Rajeshwar Narayan Borkar	*R.C.C- Regular Criminal Case no. 14/2026 filed and pending with Civil and Criminal Court, Sindewahi*	The complainant herein claims to have obtained a sample of fertilizer Potash Derived from Molasses (K_2O 14.5%) (which was manufactured by accused no. 1), from the premises of accused no. 3, which upon laboratory testing was found not to conform to the prescribed standards and was declared non-standard on account of excessive moisture content and deficient Water Soluble Potash (K_2O). Charging accused no. 1 & 3 (along with accused no. 2, being the person responsible for carrying on the business of accused no. 1), herein for having committed offences under Clauses 19(a) & 19(b) of the Fertilizer (Control) Order, 1985 read with Section 3 and punishable under Sections 7(1)(a)(ii) and 12-A of the Essential Commodities Act, 1955, for having manufactured and sold non-standard fertilizer Potash Derived from Molasses (K_2O 14.5%). Accordingly, the instant complaint/application has been filed.
7	State Government of Maharashtra Represented by Shri Gajanan Govind Nanaware V/s. 1. Shri. Shripad Kale (M/s Jaikisan Agrotech) 2. Shri Suhas Ramchandra Sawant (Proprietor of M/s Shree Sevagiri Agro Services)	Case No - 212/2025 Filed and pending with Chief Judicial Magistrate, Koregaon Clauses 13(2), 19(a) and 19(b) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7(1)(a)(ii) of the Essential Commodities Act, 1955	The complainant herein claims to have obtained a sample of NPK 19:19:19 (Water Soluble Fertilizer), Batch No. JKA-DEE-T-523 (manufactured by Accused No. 1 – M/s Jaikisan Agrotech), from the premises of Accused No. 2 – M/s Shree Sevagiri Agro Services. Upon laboratory analysis, the sample was found to be non-standard on account of deficiency in Potash (K_2O), which was found below the prescribed specification and beyond the permissible tolerance limit. The findings were subsequently confirmed by the Central Fertilizer Quality Control & Training Institute, Faridabad, upon re-analysis. Charging the Accused No. 1 and Accused No. 2, being the manufacturer and dealer respectively, for having committed offences under Clauses 13(2), 19(a) and 19(b) of the Fertilizer (Control) Order, 1985, read with Section 3 and punishable under Section 7(1)(a)(ii) of the Essential Commodities Act, 1955, for manufacturing and selling the non-standard NPK 19:19:19 (Water Soluble Fertilizer). Accordingly, the instant complaint/application has been filed.

2) Criminal Proceedings by the Directors and Promoters of the Company

Sr. No.	Details of Parties	Case Number & relevant Section	Case details	Amount Involved
1	Mahadeo subhash Dhawale	S.C.C. /13310/2024 Summary Criminal Case (Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 259453 Date of Cheque: May 08, 2024 Date of Return memo: June 14, 2024 Date of Legal Notice: June 18, 2024	Rs. 77,738/-
2	Vivekkumar Tanhaji Kaware	S.C.C.- Summons/Summary Criminal Case/13476/2024 and Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 589964 Date of Cheque: May 08, 2024 Date of Return memo: June 06, 2024 Date of Legal Notice: June 14, 2024	Rs. 1,48,865/-
3	1) Ahilyabaie Krushi Seva Kendra 2) Sadashiv Abhiman Salgar	S.C.C.- Summons/Summary Criminal Case/7296/2024 filed and pending with Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 080473 Date of Cheque: February 26, 2024 Date of Return memo: February 27, 2024 Date of Legal Notice: March 02, 2024	Rs. 67,496/-

4.	1. S K Tour and Travel and Event Managemen t; 2. Sandesh Dattatray Kadam	S.C.C. /12776/2024 Summons/Summary Criminal Case (Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 406521 Date of Cheque: May 22, 2024 Date of Return memo: June 14, 2024 Date of Legal Notice: June 18, 2024	Rs. 1,50,000/-

Cases by Jaikisan Agrotech (Proprietorship firm of our Promoter cum Director Mr. Machindra Bhaurao Nalkar):

Sr. No.	Details of Parties	Case Number & relevant Section	Case details	Amount Involved
1	Krushna Krushi Seva Kendra Ladole Tarfe Rahul Madhukar Gund	S.C.C.- Summons/Summary Criminal Case/7410/2023 filed and pending with Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 020720 Date of Cheque: May 29, 2023 Date of Return memo: May 31, 2023 Date of Legal Notice: June 07, 2023	Rs. 1,89,000/-
2	Om Sai Agro Agency Vairag Tarfe Gopal Annasaheb Tate	S.C.C.- Summons/Summary Criminal Case/7411/2023 filed and pending with Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 050386 Date of Cheque: May 29, 2023 Date of Return memo: May 31. 2023 Date of Legal Notice: June 14, 2023	Rs. 3,20,943/-
3	1. Ambatkar Agro Agency and 2) Gajanan Ambatkar	S.C.C.- Summons/Summary Criminal Case/614/2024 Filed and pending with Chief Judicial Magistrate, Aurangabad	Cheque Details: Cheque Number: 192883 Date of Cheque: August 03. 2023 Date of Return memo: October 11, 2023 Date of Legal Notice: October 17, 2023	Rs. 72,664/-
4	1. Aditya Krishi Seva Kendra	SCC No. 263/2023Filed and pending with Hon'ble Judicial Magistrate First Class, Aurangabad	Cheque Details: Cheque Number: 463428 Date of Cheque: September 13, 2022 Date of Return memo: November 15, 2022 Date of Legal Notice: November 25, 2022	Rs. 1,29,552/-

3) Actions by Statutory/ Regulatory Authorities against the Directors and Promoters of the Company

As on the date of this Draft Prospectus, there are no outstanding statutory / regulatory actions initiated against the Directors and Promoters of the Company

4) Tax Proceedings:

Direct Tax:

1. Mr. Machhindra Bhaurao Nalkar (Promoter cum Managing Director):

a) 2022-23:

As per details available on the website of the Income Tax Department **Mr. Machhindra Bhaurao Nalkar** (hereinafter referred to as the "Assessee") have been issued with a demand notice bearing Demand Identification No: **2026202237454056973T**dated May 27, 2026 u/s. 154 of the Income Tax Act, 1961, raising a demand of

Rs. 5,90,820/-in addition to an interest of Rs. 2,48,136/-for A.Y 2022-23 and the same is pending to be paid by the assessee.

b) **2021-22:**
As per details available on the website of the Income Tax Department **Mr. Machhindra Bhaurao Nalkar** (hereinafter referred to as the "Assessee") have been issued with a demand notice bearing Demand Identification No: **20222021370782102 76T**dated July 05, 2022 u/s. 143(1)(a) of the Income Tax Act, 1961, raising a demand of Rs. 14,530/-in addition to an interest of Rs. 7,105/-for A.Y 2021-22and the same has been disputed by the assesse and is pending to be paid by the assessee.

c) **2019-20:**
As per details available on the website of the Income Tax Department **Mr. Machhindra Bhaurao Nalkar**(hereinafter referred to as the "Assessee") have been issued with a demand notice bearing Demand Identification No: **2026201937454026715T** dated May 27, 2026, u/s. 154 of the Income Tax Act, 1961, raising a demand of Rs. 1,82,490/-in addition to an interest of Rs. 1,45,920/-for A.Y 2019-20, Is pending to be paid by the assessee.

5) **Other Pending material litigation against the Directors and Promoters of the Company:**
As on the date of this Draft Prospectus, there are no outstanding material proceedings initiated against the Directors and Promoters of the Company.

6) **Other Pending material litigation by the Directors and Promoters of the Company:**
As on the date of this Draft Prospectus, there are no outstanding material proceedings initiated by the Directors and Promoters of the Company.

PART 3: LITIGATION INVOLVING OUR SUBSIDIARIES, GROUP COMPANIES AND/ OR ENTITIES IN WHICH OUR COMPANY / PROMOTERS ARE PARTNERS:

**As on date of this draft prospectus, our company does not have any subsidiary, group company and / or entities in which our company / promoters are partner*

PART 4: LITIGATION INVOLVING OUR KMP'S AND / OUR SMP'S OTHER THEN OUR PROMOTERS AND DIRECTORS:

1) **Criminal Proceedings involving Our KMPs And / Or SMPs Other Than Our Promoters /Directors:**
As on the date of this Draft Prospectus, there are no outstanding criminal proceedings initiated against our KMPs And / Or SMPs Other Than Our Promoters /Directors.

2) **Actions by Statutory/ Regulatory Authorities against Our KMPs And / Or SMPs Other Than Our Promoters /Directors:**
As on the date of this Draft Prospectus, there are no outstanding statutory / regulatory actions initiated by the Directors and Promoters of the Company.

DISCIPLINARY ACTION INCLUDING PENALTY IMPOSED BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTERS, DIRECTORS, PROMOTOR GROUP MEMBERS/ENTITIES, KMPs AND SMPs DURING THE LAST 5 FINANCIAL YEARS

There are no disciplinary actions including penalty imposed by SEBI or Stock Exchanges against the Promoters, Directors Promoter group members/ Entities, KMPs or SMPs during the last 5 financial years including outstanding actions except as disclosed in this chapter, above. Further none of the Promoters, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

PAST INQUIRIES, INSPECTIONS OR INVESTIGATIONS

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last five years immediately preceding the year of this Draft Red in the case of our Company, Promoters, Directors, KMPs and SMPs. Other than as described above, there have been no prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last five years immediately preceding the year of the Draft Prospectus.

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of the Draft Prospectus, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

NON-PAYMENT OF STATUTORY DUES

As on the date of the Draft Prospectus there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for except as disclosed in chapter called ***chapter titled 'Risk Factors'*** *beginning on page 17 and* ***'Summary of Contingent Liabilities'*** *beginning on page 55.*

MATERIAL FRAUDS AGAINST OUR COMPANY

There have been no material frauds committed against our Company in the five years preceding the year of this Draft Prospectus.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoters, nor Group Companies and nor Directors nor any of our KMPs / SMPs have been categorized or identified as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

DISCLOSURES PERTAINING TO FRAUDULENT BORROWER

Our Company or any of our Promoters or Group Companies or Directors are not declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.

MATERIAL DEVELOPMENTS OCCURRINGAFTER LAST BALANCE SHEET DATE

Except as disclosed in Chapter titled ***"Management's Discussion & Analysis of Financial Conditions & Results of Operations"*** beginning on page 296 there have been no material developments that have occurred after the Last Balance Sheet Date.

OUTSTANDING DUES TO CREDITORS

In accordance with the Materiality Policy, (exceeding 5% of company's restated trade payables) details of outstanding dues (trade payables) owed to MSME (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2026, on a standalone basis, are set out below:

(₹ in Lakhs)

Particulars	**Number of creditors**	**Amount involved**
Due to Micro, Small, and Medium Enterprises	97	51.5
Due to Material Creditors	2	81.68
Due to other creditors	14	184.53
Total	**113**	**317.71**

The details pertaining to outstanding dues to the material creditors along with names and amounts involved for each such material creditor are available on the website at https://jaikisanagrotech.com/

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GOVERNMENT AND OTHER APPROVALS

We have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business (as applicable on date of this Draft Prospectus) and except as mentioned below, no further approvals are required for carrying on our present business.

In view of the approvals listed below, we can undertake this Issue and our current/ proposed business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the Issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Draft Prospectus.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to carry out its activities. The following are the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business:

Approvals In Relation to Our Company's incorporation

a. Certificate of incorporation dated August 28, 2021, under the name *"*JAIKISAN AGROTECH INDIA PRIVATE LIMITED*"* issued by the Registrar of Companies Central Registration Centre

b. Fresh certificate of incorporation dated December 17, 2025, consequent upon Conversion to Public Company from "M/s. JAIKISAN AGROTECH INDIA PRIVATE LIMITED" to "M/s. JAIKISAN AGROTECH INDIA LIMITED, by the Registrar of Companies, Central Processing Centre.

c. The CIN of our Company is U20210MH2021PLC366463

Approvals in relation to the Issue

Corporate Approvals

1. Our Board of Directors has, pursuant to resolutions under section 62(1) (c) of the Companies Act, 2013, passed at its meeting held on April 23, 2026, authorized the Issue, subject to the approval by the shareholders of our Company.

2. Our shareholders have, pursuant to a resolution dated April 24, 2026, passed under Section 62(1)(c) of the Companies Act, 2013, authorized the Issue.

3. Our Board of Directors has, pursuant to a resolution dated August 28, 2026, authorized our Company to take necessary action for filing the Draft Prospectus and Prospectus respectively with BSE SME.

Approvals from Stock Exchange

1. Our Company has received in- principle listing approval from the BSE SME dated [●] for listing of Equity Shares issued pursuant to the issue.

Other Approvals

1. The Company has entered into a tripartite agreement dated July 22, 2025, with the Central Depository Services (India) Limited (CDSL) and the Registrar and Transfer Agent, who in this case is **KFin Technologies** Limited, for the dematerialization of its shares.

2. The Company has entered into an agreement dated January 16, 2025, with the National Securities Depository Limited (NSDL) and the Registrar and Transfer Agent, who in this case is KFin Technologies Limited, for the dematerialization of its shares

3. The International Securities Identification Number (ISIN) of our Company is: INE1ICS01019

    a. CDSL ISIN Activation letter Dated: -March 28, 2025

b. NSDL ISIN Activation letter Dated: -January 16, 2025

APPROVALS / LICENSES / PERMISSIONS IN RELATIONS TO OUR BUSINESS

Tax Related Approvals

S. No	Description	Address of Place of Business/Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Permanent Account Number (PAN)	M/s. Jaikisan Agrotech India Limited,	AAFCJ3069G	Income Tax Department	August 28, 2021	Valid till Cancelled
2.	Tax Deduction Account Number (TAN)	M/s. Jaikisan Agrotech India Limited, C-28 & C-29, Plot No. P-8, Prozone Mall, MIDC Area, Chikal Thana, Masnatpur, Aurangabad-431001, Maharashtra	NSKJ05261E	Income Tax Department	August 28, 2021	Valid till Cancelled

Registrations related to our Premises:

S. No	Address of Place of Business /Premises	State	GST Registration	Professional Tax Registration	Registration Related to Premise	Trade License
1.	C-9/5 Shendra MIDC, Aurangabad, Chhatrapati Sambhaji Nagar, Maharashtra-431007	Maharashtra	GST Registration: 27AAFCJ3069G1ZH Issued on October 27, 2021, last updated on May 08, 2026	Professional Tax Registration Certificate (PTRC): 27401901219P effective from August 28, 2021 Professional Tax Enrollment Certificate (PTEC): 99214150972P Effective from April 01, 2021	Factory License Number: 12150202130085880 Reference no. 121500000030799 Issued by Directorate of Industrial Safety and Health, Maharashtra State, Valid from January 20, 2026, till December 31, 2027 Last modified on June 06, 2026 Original License dated May 27, 2023	Not Applicable
2.	C-9/6 Five Star , MIDC Shendarban, Chhatrapati Sambhaji Nagar, Shendra Sambhaji Nagar, Chhatrapati Sambhaji Nagar, Maharashtra-431007					Not Applicable
3.	C-9/4 Five Star, Chh. Sambhaji Nagar, Shendra MIDC, Chhatrapati Sambhaji Nagar, Chhatrapati Sambhaji Nagar, Maharashtra-431007					Not Applicable

S. No	Address of Place of Business /Premises	State	GST Registration	Professional Tax Registration	Registration Related to Premise	Trade License
4.	Third Floor, Office no. C-28/ C-29, Prozone Trade Centre, Chikalthana, Chhatrapati Sambhaji Nagar, Maharashtra-431006				Shop Act Registration no. 2641500320832284 dated January 19, 2026	Not Applicable
5.	Plot No. D-6/17, Plot No. –D-6/18, Vijay Industries, MIDC Phase No. 2, Near MIDC Police Station Road, Akola, Maharashtra-444001				Shop Act intimation Receipt No. 2652800320923894 ID No.: 101672702603 Dated February 19, 2026, Valid till Cancelled	Not Applicable
6.	Plot No. C-9/2, MIDC Shendra five star, Chhatrapati Sambhajinagar, Chhatrapati Sambhaji Nagar, Maharashtra, 431001				*Please refer table in relation to "approvals related to ***objects of the issue***" at beginning page no, 81	Not applicable
7.	Godown No. 88, Old R.S. No. 285, paiki, New R.S. No. 601, Yogi Estate-2, Taluka Ankleshwar, Jitali, Bharuch, Gujarat-393001	Gujarat	GST Registration No.: 24AAFCJ3069G1ZN Issued on November 05, 2022, last updated on January 09, 2026	Form-4, Registration under the Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976. Registration no.: 21069780190 issued on February 13, 2026, valid till cancelled.		
8.	D-103, Block-A, Unnamed Road, Ramkumar Kirana & General Stores, Kabeer Nagar, Raipur, Chattisgarh-492099	Chattisgarh	GST Registration No.: 22AAFCJ3069G1ZR issued on August 06, 2023, last updated on May 23, 2026	Not Applicable	Not Applicable	License No. 2026-01-001130 dated August 06, 2026 Valid till August 05, 2029
9.	1st Floor, SY No.-. 1051/A 1/A Plot No. 285, Bagalkot Industrial area, Vijayapura-586101, Karnataka	Krnataka	GST Registration no. 29AAFCJ3069G1ZD Issued on June 06, 2023 last updated on May 12, 2026	Professional Tax Enrrollment No.: 1150301137 dated February 26, 2026 Professional Tax Registration No: 340266729 dated May 09, 2026	Registration no. BAG/BAG/ S/0128/2026 Issued on June 19, 2026, valid up to December 31, 2030	Trade License no.: BIJ-TL-441569-2023-24 GSC No.: L10550013002835 License Period: April 01, 2026, till March 31, 2027

Registrations related to Labour Laws

S. No.	Description	Address	License Number	Issuing Authority	Date of issue	Date of Expiry
1.	Registration under the Employees Provident fund (EPF)	M/s. Jaikisan Agrotech India Limited, C-9/5 Shendra MIDC, Chhatrapati Sambhaji Nagar, Aurangabad- 431007, Maharashtra **Branches:** Plot No. C-9/4, C-9/6, Five Star, Shendra MIDC, Chhatrapati Sambhaji Nagar, Aurangabad,Gala No. C-28, 29, Plot No. P-80, Chikalthana Industrial Area, Chhatrapati Sambhaji Nagar, Aurangabad	NGAUR24515 92000	Employees' Provident Fund Organization	August 28, 2021	Valid till Cancelled
2.	Registration under the Employees State Insurance Corporation (ESIC)	M/s. Jaikisan Agrotech India Private Limited, C-9/5 Shendra MIDC, Aurangabad, 431001	250001819400 00301	Employees State Insurance Corporation, MIDC, Chilkalthana	August 28, 2021	Valid till Cancelled
3.	Certificate of Registration under Contract Labour (Regulation and Abolition) Act, 1970	Jaikisan Agrotech India Limited Jaikisan Agrotech India Limited, Shendra MIDC, Shendraban, Aurangabad, Maharashtra-431154	Registration no. 264150071003 2522	Registering Officer, Aurangabad under Contract Labour (R & A) Act, 1970	June 16, 2026	March 31, 2027

Business Related Approvals

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Consent to Operate under Section 26 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Authorization under Rule 6 of	M/s. Jaikisan Agrotech India Limited, Plot No: C-9/4, C-9/5, C-9/6, Five Star MIDC Area, Shendra, Aurangabad, Chatrapati Sambhaji Nagar, Maharashtra	Category: ORANGE/S.S.I (O29) / Rev. RED/I.S./(118.5) Consent No. Format 1.0/RO/UAN No. 0000289582/CR/260 7001619	Maharashtra Pollution Control Board	Originally issued in the name of the Company on October 13, 2021 Last Amended on July 17, 2026	Renewal valid upto July 30, 2030

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
	the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016					
2.	Import Export Code (IEC)	M/s. Jaikisan Agrotech India Limited, C-9/5, Shendra, Midc,, Aurangabad, Maharashtra, 431007	AAFCJ3069G	Ministry of Commerce and Industry Directorate General of Foreign Trade, Mumbai-MH	December 22, 2022 Last updated on May 13, 2026	Valid till Cancelled
3.	Certificate of verification under Legal Metrology Act, 2009	M/s. Jaikisan Agrotech India Limited, C-9/5, Shendra, MIDC, Aurangabad, Maharashtra, 431007	LCR No.: CLM22965383 Sr. No.: 91202623618359	Inspector of Legal Metrology, Aurangabad	Last renewed on April 19, 2026	April 18, 2027
4.	Legal Entity Identifier	M/s. Jaikisan Agrotech India Limited, Office No. C-28 & C-29, Plot No. P-80, Prozone Mall, Midc Area, Chikalthana, Masnatpur, Aurangabad	335800YA4OZZNT2Z6436	Legal Entity Identifier India Limited	September 02, 2023	September 24, 2026
5.	Udyam Registration Certificate	M/s. Jaikisan Agrotech India Limited, Office No C-28 & 29 Plot No-P-80, Prozone Mall, MIDC Area, Chikalthana, Masnatpur, Aurangabad, Maharashtra-431001	UDYAM-MH-04-0060426	Ministry of Micro Small & Medium Enterprises, Aurangabad-MH	January 14, 2022	Valid till Cancelled
6.	ISO 9001:2015 Certificate of quality Management System for Manufacturing and Marketing of Pesticides, Micronutrients, Water Soluble,	M/s. Jaikisan Agrotech India Limited, Off. No. 28-29, Third Floor, Prozone Trade Center, near Prozne Mall, Chikhalthana MIDC, Chhattrapati Sambhaji Nagar-431001 (Maharashtra)-India	Certificate Number: -QMS-26012107	IPQ Management System	January 21, 2026	January 20, 2029

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
	fertilizer, Bio-Stimulants and Seeds					

Government Approvals, Licenses & Registrations – Fertilizer, Pesticide, Seed & Bio-Stimulant (All Locations)

S. No.	Description	State	Address of Place of Business/Premises	Nature of Unit	Registration Number	Issuing Authority	Date of issue	Date of Expiry
Fertilizer/ Micronutrients ***Nature of Unit- Manufacturer / Formulation Unit/ Warehouse /Godown/ Distributor / Wholesaler/Repacking***								
1.	Certificate Of Manufacture In Respect Of Mix Micronutrient (Form-F)	Gujarat	M/s. Jaikisan Agrotech India Private Limited, Plot No. 88, Yogi Industrial Estate, Village, Jitali, Taluka-Ankleshwar, Dist.-Bharuch	Manufacturing of mixed Micronutrient	Original License no. FF2220000129 dated February 09, 2023 Renewed License Registration no. FFM260001015 Authorization Letter BHA/FFM260001015/2026-2027	Joint Director of Agriculture (Ext) District: Vadodara Gujarat	August 20, 2026	August 19, 2029
2.	Certificate of Source For Carrying On The Business of Selling Fertilizer In Wholesale / Retail / For Industrial Use-FORM-O	Gujarat	M/s. Jaikisan Agrotech India Private Limited, No. 88, Yogi Estate 2, TalukaAnkleshwar, Jitali, Bharuch, Gujarat – 393001, India	Whole Sale	Registration number: AFW230000125 Authorization letter Number: FFW220001134	Dy. Director of Agriculture (Ext.), Bharuch.	December 16, 2022	December 15, 2027

S. No.	Description	State	Address of Place of Business/Premises	Nature of Unit	Registration Number	Issuing Authority	Date of issue	Date of Expiry
3.	Fertilizer State Whole Sale_ FORM A2	Chhattisgarh	M/s. Jaikisan Agrotech India Private Limited, Near Ambey Polimars, Tendua Jarway Road, Hirapur, Raipur, Block-Dharseeva, Raipur-492099 (Chhattisgarh)	Wholesale and Retail	CGFLWS31110	Directorate of Agriculture Chhattisgarh, Raipur	May 21, 2024	May 20, 2029
4.	Fertilizer State Whole Sale FORM A2	Karnataka	M/s. Jaikisan Agrotech India Private Limited, Building No/Flat No 1051/A,1A ,Bagalkot Road Industrial Area ,Near MM Industrial Mahal Bagyat Vijaypur Pin No-586101	State Whole sale	Registration no.: FE19-20243056 Certificate no.: ADDL-DIR/KAR/FE19-20243056/2024-2025	Government Of Karnataka (Department of Agriculture)	April 25, 2024	April 24, 2029
5.	Fertilizer Whole Sale Dealer State Level_ FORM A2	Maharashtra	M/s. Jaikisan Agrotech India Private Limited, C9/5 Shendra, Shendra MIDC Road, Shendra MIDC, Shendra Kamangar, Aurangabad, Maharashtra-431005	Fertilizer Whole Sale Dealer State Level	License Number: LCFWD2024070243	Director of Agriculture (I & QC), Maharashtra State, Pune – 01	July 09, 2024	July 08, 2029

S. No.	Description	State	Address of Place of Business/Premises	Nature of Unit	Registration Number	Issuing Authority	Date of issue	Date of Expiry
6.	Certificate of manufacture in respect of Micronutrient Mixture Fertilisers_ FORM-F	Maharashtra	M/s. Jaikisan Agrotech India Private Limited, C9/5,AurangabadJalnaHighway,Opp. CosmoFilm,ShendraMIDC,ShendraKamangar,Aurangabad,Maharashtra, 431210.	Fertilizer Manufacturers License	License Number LCFM2021120104	Director of Agriculture (I & QC), Maharashtra State, Pune – 01	Originally issued to Jaikisan agrotech on January 25, 2022 Last Modified : December 09, 2024	December 31, 2027
7.	Fertilizer Whole Sale Dealer State Level_ FORM-A2	Maharashtra	M/s. Jaikisan Agrotech India Private Limited, c/o. Akash Agri, Plot No. D-6/6, Police Station Road, Near MIDC, Phase No. II, Akola, Maharashtra C-9/5 Shendra MIDC,Shendra MIDC Road,Near Cosmo Film Company, Shendra MIDC, Shendra Kamangar, Aurangabad, Chhattrapati Sambhaji Nagar, Maharashtra-431154	Fertilizer Whole Sale Dealer State Level	License Number: LCFWD2022060542	District Superintending Agriculture Officer, Pune	Valid from June 25, 2022 Last Modified: April 16, 2025	June 24, 2027

Pesticide

Nature of Unit- Manufacturer / Formulation Unit/ Warehouse /Godown/ Distributor / Wholesaler/Repacking

S. No.	Description	State	Address of Place of Business/Premises	Nature of Unit	Registration Number	Issuing Authority	Date of issue	Date of Expiry
8.	License to sell, stock or exhibit for sale or distribute insecticide	Maharashtra	M/s. Jaikisan Agrotech India Limited C-9/5 SHENDRA MIDC, SHENDRA MIDC ROAD, COSMO FILM FACTORY, SHENDRA MIDC, Shendra Kamangar, Aurangabad, Chhatrapati Sambhaji Nagar, MAHARASHTRA, 431154.	License to sell stock or exhibit for sale or distribute insecticide	License no. LCID0720260011	Director of Agriculture (Inputs & Quality Control) Commissionerate of Agriculture, Maharashtra State, Pune	July 13, 2026	December 31, 2028
Seed ***Nature of Unit- Manufacturer / Formulation Unit/ Warehouse /Godown/ Distributor / Wholesaler/Repacking***								
9.	License to Carry On The Business of a Dealer In Seeds	Karnataka	M/s. Jaikisan Agrotech India Private Limited, Plot No. N1, Onion Market Road, APMC Market Yard, Amargol, Hubballi, Dharwad, Karnataka -580025	Dealer	License Number: SADH/HBL/02/24-25	Department: State of Karnataka	May 20, 2024	May 26, 2027
10	License To Carry On Business Of A Dealer In Seeds- Form-B	Maharashtra	M/s. Jaikisan Agrotech India Private Limited, C 9 /6,Jalana Aurangabad Highway, Near Cosmo Film,5 Star Shendra MIDC, Shendra Kamangar, Aurangabad, Maharashtra	Dealer	License Number: LCSD2021120112	Director Of Agriculture (I & Qc) Commissionerate of Agriculture, Maharashtra State ,Pune	Valid from April 21, 2026 Last modified on June 19, 2026	April 20, 2031

S. No.	Description	State	Address of Place of Business/Premises	Nature of Unit	Registration Number	Issuing Authority	Date of issue	Date of Expiry
11	License To Carry On Business Of A Dealer In Seeds-Form-B	Maharashtra	M/s. Jaikisan Agrotech India Private Limited, C-9/6, Jalna–Aurangabad Highway, Near Cosmo Film, Shendra MIDC Aurangabad, Maharashtra, 431154.	Processing and Dealer in Seeds	License Number: LCCD2022 120124	Director of Agriculture (I & QC) Maharashtra State, Pune - 01	December 14, 2022	December 13,2027
Bio-Stimulant ***Nature of Unit- Manufacturer / Formulation Unit/ Warehouse /Godown/ Distributor / Wholesaler/Repacking***								
12	Bio-Stimulant Whole Sale Dealer State Level, Form"A2:	Maharashtra	M/s. Jaikisan Agrotech India Private Limited, C-9/5 Five Star Shendra Midc Road, Opp Cosmo Film, Shendra MIDC, Shendra Kamangar,Aurangabad, Maharashtra, 431154	Whole Sale Dealer (state Level)	License Number:LC BWD09202 50057 All products under the license as approved as Self Manufactured vide instant license.	Director of Agriculture (I & QC) Pune	September 11,2025	Septembe r 10, 2030

INTELLECTUAL PROPERTY

<u>Trademarks registered/ Objected/Abandoned in the name of our company :</u>

S. No	Brand Name/Logo Trademark	Class	Nature of Trade Mark and registration number	Owner	Date of Application	Authority	Current Status
1.	Device "Agrizyme" 	1	6657196	M/s. Jaikisan Agrotech India Private Limited,	October 05, 2024	Controller General of Patents, Designs, and Trade Marks, Mumbai	Objected #

2.	Device ”Jaikisan Gold”	31	6664996	Jaikisan Agrotech India Private limited	October 11, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected #
3.	Device “Jaikisan Special 52”	1	6657195	Jaikisan Agrotech India Private limited	October 05, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected #
4.	Device “KILLER”	5	6664997	Jaikisan Agrotech India Private limited	October 11, 2024	Controller General of Patents, Designs, and Trade Marks,Mumbai	Objected #
5.	Device “JAIKISAN N P K 00:00:50”	35	7553320	M/s. Jaikisan Agrotech India Ltd	February 21, 2026	Controller General of Patents, Designs, and Trade Marks,Mumbai	Formalities Chk Pass ##
6.	Device “JAIKISAN N P K 13:00:45”	35	7553321	M/s. Jaikisan Agrotech India Ltd	February 21, 2026	Controller General of Patents, Designs, and Trade Marks,Mumbai	Formalities Chk Pass ##

7.	Device **"JAIKISAN N P K 13:40:13"**	35	7553410*	M/s. Jaikisan Agrotech India Ltd	February 21, 2026	Controller General of Patents, Designs, and Trade Marks,Mumbai	Formalities Chk Pass ## *Correction application filed on June 18, 2026.
8.	Device "JAIKISAN N P K 19:19:19"	**35**	7550512	M/s. Jaikisan Agrotech India Ltd	February 20, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass ##
9.	Device "JAIKISAN N P K 00:52:34"	35	7550513	M/s. Jaikisan Agrotech India Ltd	February 20, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass ##
10.	Device "JAIKISAN N P K12:61:00"	35	7550514	M/s. Jaikisan Agrotech India Ltd	February 20, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass ##

11.	Device "IMAGE OF GLOBE ALONG WITH LEAVES"	1	7496713	M/s. Jaikisan Agrotech India Ltd	February 03, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass ##
12.	Device "JAIKISAN AGROTECH INDIA LIMITED" JAIKISAN AGROTECH INDIA LIMITED	1	7589401	M/s. Jaikisan Agrotech India Ltd	March 12, 2026	Controller General of Patents, Designs, and Trade Marks, Mumbai	Formalities Chk Pass ##

 # In respect of the trademark applications marked as "Objected", the Company has filed replies to the objections raised by the concerned authority in all cases, except for the trademark "JAIKISAN GOLD", for which the reply is currently under process of filing.

In respect of the applications reflecting the status "Formalities Chk Pass", the Company has paid all applicable statutory fees and, as on date, no further action is required from the Company unless any further query, objection or requirement is raised by the concerned authority

Trademark acquired by our Company on royalty basis:

Sr. No.	Trademark	Name of the Owner	Is the Promoter related to the Intellectual	Date of the Agreement	Payment Term	Validity of the Agreement
1	Device **"JAIKISAN AGROTECH"** JAIKISAN AGROTECH	Application no. 2900520 filed under Class 1 and owned by Mr. Machhindra Bhaurao Nalkar	Yes	January 16, 2026	₹ 0.10 Lakhs Annually	January 15, 2036

Domain Name:

S. No	Domain Name and ID	Sponsoring Registrar and ID	Registrant Name, IANA ID	Creation Date	Registry Expiry Date
5.	Jaikisanagrotech.com	2753690699_DOMAIN_COM-VRSN	Akshay Nalkar IANA ID-303 Company has been authorized to use this domian for indefinite period vide Domain name Usage Agreement dated August 20, 2024	January 25, 2023	January 25, 2028

6.	Jaikisanagrotechindia.com	Registry Domain ID 2693304756_DOMAIN_COM-VRS	Akshay Nalkar IANA ID-2 Company has been authorized to use this domian for indefinite period vide Domain name Usage Agreement dated August 20, 2024	May 02, 2022	May 02, 2029
7.	Jaikisanagrotech.co.in	Registry Domain ID D414108F2A96B45539B808D285E84A5ED-IN	Jaikisan Agritech IANA ID-801217 Company has been authorized to use this domian for indefinite period vide Domain name Usage Agreement dated March 07, 2024	May 18, 2023	May 18, 2027
8.	jaikisanagrotechindia.in	Registry Domain ID: DO_4299372df6ddfaa4d080fc9bd9a8fe5a-NIXI	Jaikisan Agrotech India Pvt. Ltd. IANA ID-1484	January22, 2026	January 22, 2028

Approvals in Relation to the Object of the Issue:

Sr. No.	Description	Address	Details of Application / Registration number	Authority	Status of Application
1	GST Registration	Plot No. C-9/2, Shendarban MIDC Shendra five star, Chhatrapati Sambhajinagar, Maharashtra, 431007	Registered number 27AAFCJ3069G1ZH	Goods and Service Tax Department	Registration Received
2	Land Allotment / Conversion Letter	Plot No. C-9/2, MIDC Shendra five star Industrial Area, Chhatrapati Sambhajinagar, Maharashtra, 431001	Deed of Assignment dated May 13, 2026 executed between Sau Leelabai Harishchandra Vyawahare proprietor of M/s. Shri Hari Industries and Jaikisan Agrotech India Limited (MIDC approval for grant of consent for the assignment received vide letter no. MIDC/ RO(C.SAMBHAJINAGAR)/Shendra Five Star/ LMS 837/5712 dated May 07, 2026	---	Executed
3	Building Plan Approval	Plot No. C-9/2, MIDC Shendra five star Industrial Area, Chhatrapati Sambhajinagar, Maharashtra, 431001	Application filed for building plan approval and for provisional fire approval filed vide Tracking no.: SWC/110/521/20260604/1139040	MIDC	Pending
4	Combined Consent to Establish under section 25 of the Water (Prevention & Control of Pollution) Act, 1974, Section 21 of the Air (Prevention and Control of	Plot No. C-9/2, Five Star MIDC Shendra, Tal. & Dist. Chhatrapati Sambhajinagar, Chhatrapati Sambhaji Nagar, Maharashtra, 431001	Registration Details: RED/S.S.I (R52)/ Rev. RED/I.S./(55.4) No:- Format1.0 /AS(T) /UAN No. 0000288882/ CE/ 2607001183 Dated July 13, 2026 valid upto	Maharashtra Pollution Control Board	Consent to Establish received

	Pollution) Act, 1981 and Authorization under Rule 6 and Rule 18(7) of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016		the date of commissioning of the unit or up to 5 years whichever is earlier.		

Licenses Applied For / to be Applied:

Sr. No.	Description	Address of the Premises	Existing registration number if any	Concerned Authority	Application Details	Status
1	Application for updating of name under Registration under the Employees State Insurance Corporation (ESIC)	C-9/5 Shendra MIDC, Aurangabad, 431001	25000181940000301	Employees State Insurance Corporation, MIDC, Chilkalthana	Applied vide application dated June 04, 2026,	Pending
2	Application for updating the address for Registration under the Employees State Insurance Corporation (ESIC)	C-9/5 Shendra MIDC, Aurangabad, 431001	25000181940000301	Employees State Insurance Corporation, MIDC, Chilkalthana	Applied vide application dated June 05, 2026, filed on June 08, 2026	Pending
3	Application for Provisional Fire Approval Received	Plot No. C-9/4, Five Star Shendra, MIDC, Chhatrapati Sambhaji Nagar, Aurangabad,	---	MIDC	Tracking Number: SWC/110/521/20250725/1063926	Pending
4	Application for change of address in Trade License	D-103, Block-A, Avinash Ashiyana, Kabir Nagar, Phase - 04 Taibandh, Raipur, Chattisgarh -492099	2026-01-001130	Municipal Corporation, Raipur, Chattisgarh	Applied vide application dated Aug 18, 2026	Pending

In addition to above licenses and approvals and except as stated in this chapter, it is hereby mentioned that no application has been made for license / approvals required by the Company and no approval is pending in respect of any such application made with any of the authorities.

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OUR GROUP COMPANIES

The definition of "Group Companies" as per the SEBI ICDR Regulations shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which Restated Financial Statements is disclosed, as covered under the applicable Accounting Standards, and also other companies as considered material by the Board.

Pursuant to a board resolution dated February 24, 2026, our Board has noted that in accordance with the SEBI ICDR Regulations and for the purpose of disclosure in this Draft Prospectus, our Group Entities shall include the companies (other than the subsidiaries) with which there were related party transactions during any of the Financial Years for which the Restated Financial Statements of the Company are included in the Draft Prospectus, shall be identified as the Group Entities of the Company.

Further, companies which are a part of the Promoter group with which there were one or more transactions during the most recent Financial Year covered in the Restated Financial Statements included in the Draft Prospectus, with which there were related party transactions for the date of the latest Restated Financial Statements disclosed in the Draft Prospectus, shall be identified as the Group Entities of the Company.

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OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue and details of resolution passed for the issue

Corporate Approvals

The Board of Directors has, pursuant to a resolution passed at its meeting held on April 23, 2026, authorized the Issue, subject to the approval of the Shareholders of the Company under Section 62(1)(c) and all other applicable provisions of the Companies Act.

The Shareholders of the Company have, pursuant to a special resolution passed in Extra Ordinary General Meeting held on April 24, 2026, authorized the Issue under Section 62(1)(c) and all other applicable provisions of the Companies Act.

The Company has obtained approval from BSE vide its letter dated [●] to use the name of BSE in this Draft Prospectus for listing of Equity Shares on BSE SME. BSE is the Designated Stock Exchange.

Our Board has approved this Draft Prospectus through its resolution dated August 28, 2026.

We have also obtained all necessary contractual approvals required for this Issue. For further details, refer to the chapter titled "***Government and Other Approvals***" beginning on page no. 330 of this Draft Prospectus.

Authorisation by the Selling Shareholders

The existing Shareholders of our Company will not be selling their shares in this Issue.

Prohibition by SEBI, RBI or other Governmental Authorities

Our Company, our Promoters, members of the Promoter Group and our Directors have not been prohibited from accessing the capital markets and have not been debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any other authority/ court.

Our Promoters and Directors are not Directors or Promoters of any other company which is debarred from accessing the capital market under any order or direction passed by SEBI or any other authorities.

Our Company, Promoters or Directors have neither been declared as Wilful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on Wilful Defaulters nor Fraudulent Borrowers issued by the RBI.

Our Promoters and our Directors have not been declared as Fugitive Economic Offenders under Section 12 of Fugitive Economic Offenders Act, 2018.

Neither our Company, our Promoters, our Directors, the relatives (as defined under the Companies Act) of Promoter have been identified as a Wilful Defaulter or a Fraudulent Borrower by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided in the chapter "***Outstanding Litigations and Material Development***" beginning on page no. 309 of the Draft Prospectus.

Confirmation under Companies (Significant Beneficial Owners) Rules, 2018

Our Company, our Directors, our Promoter and members of Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable, as on the date of this Draft Prospectus.

Directors associated with the securities market in any manner. If yes, any outstanding action against them initiated by the Board in the past five years.

None of our Directors in any manner are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our directors are associated as promoters or directors.

Eligibility for the Issue

Our Company confirms that it is not ineligible to make the issue in terms of Regulations 228 of SEBI ICDR Regulations, to the extent applicable. The details of our compliance with Regulations 228 of the SEBI ICDR Regulations are as follows:

- Neither our Company, nor our Promoters, Promoter Group or Directors are debarred from accessing the capital market by SEBI.
- Neither our Promoters, nor any Directors of our Company is a promoter or director of any other company which is debarred from accessing the capital market by SEBI.
- Neither our Promoters nor any of our directors is declared as Fugitive Economic Offender.
- Neither our Company, nor our Promoters, Promoter Group nor our Directors, are Wilful Defaulters or a Fraudulent Borrower.
- There are no Outstanding convertible securities or any other rights which would entitle any person with any options to receive equity shares of the issue.

Our Company is and "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, 2018; and this Issue is an "Initial Public Issue" in terms of SEBI (ICDR) Regulations 2018.

Our Company is eligible for the Issue in accordance with Regulation 229(2) and other provisions of Chapter IX of the SEBI ICDR Regulations 2018, as amended from time to time, whereby, an Issuer whose post-Issue face value capital is more than ₹ 1000 Lakhs rupees shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("**SME Exchange**", in this case being the "BSE SME"). Our Company also complies with the eligibility conditions laid by BSE SME for listing our Equity Shares.

We further confirm that:

i. In accordance with Regulation 245 (1) and (2) of the SEBI ICDR Regulations and SEBI ICDR (Amendment) Regulations, 2025, the offer documents shall contain the following:
   1) The offer document shall contain all material disclosures which are true and adequate so as to enable the applicants to take an informed investment decision.
   2) Without prejudice to the generality of sub-regulation (1), the offer document shall contain:
      a) disclosures specified in the Companies Act, 2013;
      b) disclosures specified in Part A of Schedule VI;
      c) disclosures pertaining to details of Employees' Provident Fund and Employees State Insurance Corporation; such as number of employees registered, amount paid, etc.;
      d) site visit report of issuer prepared by the lead manager(s) shall be made available as a material document for inspection; and
      e) fees of lead manager(s) in any form/ name /purpose.

ii. In accordance with Regulation 260 of the SEBI ICDR Regulations, this issue is 100% underwritten and that the Lead Manager to the Issue shall underwrite a minimum of 15% of the total Issue Size. For further details pertaining to the said underwriting, please refer to the chapter titled "***General Information***" on page no. 59 of this Draft Prospectus.

iii. In accordance with Regulation 268(1) of the SEBI ICDR Regulations, we shall ensure that the total number of proposed Allottees in the Issue shall be greater than or equal to 200, otherwise, the entire application money will be refunded as prescribed under SEBI ICDR Regulations. If such money is not repaid within four days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of timeline, be liable to repay such application money, with interest as prescribed under Section 40 of the Companies Act and SEBI ICDR Regulations. Further, in accordance with Section 40 of the Companies Act, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

iv. In terms of Regulation 246(1) of the SEBI ICDR Regulations, a copy of the prospectus will be filed with the SEBI through the LM immediately upon filing of the Issue document with the RoC.

    However, as per Regulation 246(2) of the SEBI ICDR Regulations, SEBI shall not issue any observation on the Issue document.

    Further, in terms of Regulation 246(3) of the SEBI ICDR Regulations the LM will also submit a due diligence certificate as per format prescribed by SEBI along with the prospectus to SEBI.

Further, in terms of Regulation 246(4) of the SEBI ICDR Regulations the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the SEBI, the LM and the BSE SME platform. Further, pursuant to SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI intermediary portal at www.siportal.sebi.gov.in. Moreover, in terms of Regulation 246 (5) of the SEBI ICDR Regulations, a copy of prospectus shall also be furnished to the SEBI in a soft copy.

v. In accordance with Regulation 261 of the SEBI ICDR Regulations, the LM will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares Issued in the IPO. For details of the market making arrangement, refer/ see section titled "***General Information***" beginning on page no. 59 of this Draft Prospectus.

vi. In accordance with Regulation 230(1)(a) of the SEBI ICDR Regulations, application is being made to BSE SME platform, which is the Designated Stock Exchange.

vii. In accordance with Regulation 230(1)(b) of the SEBI ICDR Regulations, our Company has entered into agreement with depositories for dematerialization of specified securities already issued and proposed to be issued.

viii. In accordance with Regulation 230(1)(c) of the SEBI ICDR Regulations, all the present Equity Share Capital is fully paid-up.

ix. In accordance with Regulation 230(1)(d) of the SEBI ICDR Regulations, all the specified securities held by the Promoters are in dematerialized form.

x. In accordance with Regulation 230(1)(e) of the SEBI ICDR Regulations, the fund requirements towards the Objects of the Issue are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least seventy-five per cent. of the stated means of finance, excluding the amount proposed to be raised through the Issue, as required under the SEBI ICDR Regulations. For further details, please refer to the chapter titled "Objects of the Issue" beginning on page 81 of this Draft Prospectus.

xi. In accordance with Regulation 230(1)(f), the size of offer for sale by selling shareholders shall not exceed twenty per cent of the total issue size.

xii. In accordance with Regulation 230(1)(g), the shares being offered for sale by selling shareholders shall not exceed fifty per cent of such selling shareholders' pre-issue shareholding on a fully diluted basis.

xiii. In accordance with Regulation 230(1)(h), its Objects of the Issue should not consist of repayment of loan taken from promoter, promoter group or any related party, from the issue proceeds, directly or indirectly.

Our Company confirms that it will ensure compliance with the conditions specified in Regulation 230 (2) of the SEBI ICDR Regulations i.e. the amount for general corporate purposes, as mentioned in Objects of the Issue in the draft offer document and the offer document shall not exceed fifteen per cent of the amount being raised by the Issuer or ₹10 crores, whichever is less.

Our Company confirms that it will ensure compliance with the conditions specified in Regulation 230 (3) of the SEBI ICDR Regulations i.e. the amount for (i) general corporate purposes, and (ii) such Objects where the Company has not identified acquisition or investment target, as mentioned in Objects of the Issue in the draft offer document and the offer document, shall not exceed thirty five per cent. of the amount being raised by the Issuer:

Provided that the amount raised for such Objects where the Issuer has not identified acquisition or investment target, as mentioned in Objects of the Issue in the draft offer document and the offer document, shall not exceed twenty-five per cent. of the amount being raised by the Issuer:

Provided further that such limits shall not apply if the proposed acquisition or strategic investment object has been identified and suitable specific disclosures about such acquisitions or investments are made in the draft offer document and the offer document at the time of filing of offer documents.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Our Company is also eligible for the Issue in accordance with eligibility norms for Listing on SME Platform of BSE Limited which states as follows:

In terms of Regulation 229(3) and other provisions of Chapter IX of the SEBI (ICDR) Regulations of the SEBI (ICDR) Regulations, 2018, We confirm that we have fulfilled eligibility criteria for SME Platform of BSE, which are as under:

1. The Company has been incorporated under the Companies Act.

2. **The post Issue paid up capital of the Company will not be more than ₹ 2,500.00 Lakhs.**

   The present paid-up capital of the Company is Rs. 1,329.44 lakhs and it is proposing issue of up to 49,18,000 Equity Shares of Rs. 10/- each. Hence, the post issue paid up capital will be Rs. 1,821.24 lakhs which is less than Rs. 2500.00 lakhs.

3. **Net Worth at least ₹ 100.00 Lakhs for two preceding full Financial Years**

   The Company has fulfilled the criteria of having net-worth of at least ₹ 100.00 Lakhs for two preceding full Financial Years. The details are as mentioned below:

(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Share Capital	1,329.44	200.00	200.00
Add: Reserves and Surplus	575.04	574.36	250.98
Net Worth	1,904.48	774.36	450.98

Net worth includes share capital and reserves (excluding revaluation reserves), miscellaneous expenditure not written-off, if any, and debit balances of profit and loss account not written-off, if any.

4. **Net Tangible Assets should be at least ₹ 300.00 Lakhs in last preceding full Financial Year**

   As per Restated Financial Statement, the net tangible assets of the Company are Rs. 1903.75 Lakhs as on March 31, 2026. So, the Company has fulfilled the criteria for the minimum net tangible assets shall not be less than Rs.300.00 Lakhs.

5. **Earnings Before Interest, Depreciations and Tax**

   The Company has minimum operating profits (earnings before interest, depreciation and tax) of ₹100 Lakhs from operations for at least two out of the three previous Financial Years.

(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Earnings before Interest, Depreciation and Tax	1,220.89	605.44	326.47

6. **Leverage Ratio of Not More Than 3:1**

   As per Restated Financial Statement, the leverage ratio (debt / equity ratio) of our Company in the preceding Financial Year is not more than 3:1. The details are as mentioned below:

(₹ in Lakhs)

Particulars	FY 2025-26
Total Debt (A)	1246.39
Total Equity (B)	1904.48
Leverage Ratio (Debt/ Equity) (A/B)	0.65

Note: *Leverage Ratio=Debt/Equity*

   The Leverage ratio (Total Debts to Equity) of the Company as on March 31, 2026, was 0.65:1, which is less than the limit of 3:1

7. **Track Record of the Company**

The Company should have a track record of at least three years.

Our Company was incorporated on August 28, 2021, under the provisions of the Companies Act, vide certificate of incorporation issued by RoC, Central Registration Center. Therefore, we are in compliance with the criteria of having a track record of three years.

8. **Other Listing Conditions**

1. In case of name change within the last one year, at least 50% of the revenue calculated on a restated and consolidated basis for the preceding one full Financial Year has been earned by it from the activity indicated by its new name, or, the activity suggesting name should have contributed to at least 50% of the revenue, calculated on a restated and consolidated basis, for the preceding one full Financial Year. ***The Company has not changed its name in last one year*** *except change was due to conversion from private to public limited company without change in underlying business/activity***.**
2. No regulatory action of suspension of trading against the Promoter(s) or companies promoted by our Promoters by any Stock Exchange having nationwide trading terminals.
3. Our Promoters or Directors are not the promoters or the directors (other than independent directors) of compulsory delisted companies by any Stock Exchange and the applicability of consequences of compulsory delisting is attracted or companies that are suspended from trading on account of noncompliance.
4. No Promoters or Directors of our Company are disqualified/ debarred by any of the regulatory authority (including RBI, SEBI, Stock Exchange or MCA).
5. We have not been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against the Issuer.
6. There are no pending defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by our Company, Promoters/ promoting company(ies), subsidiary companies.
7. The Company has a functional website, i.e., https://jaikisanagrotech.com/.
8. 100% of the Promoters' shareholding in the Company are dematerialized.
9. It is mandatory for the Company to facilitate trading in demat securities and enter into an agreement with both the Depositories. To facilitate trading in demat securities, the Company has signed the following tripartite agreements with the Depositories and the Registrar:
   - Tripartite Agreement dated July 22, 2025, between CDSL, the Company and the Registrar to the Issue; and
   - Tripartite Agreement dated January 16, 2025, between NSDL, the Company and the Registrar to the Issue.
10. The Company's Equity Shares bear an ISIN: INE1ICS01019.
11. There is no change in the Promoters of the Company in preceding one year from date of filing application to BSE for listing on BSE SME.
12. The composition of the Board of our Company will be in compliance with the requirement of Companies Act at the time of in-principle approval.
13. The net worth computation is as per the definition given in SEBI ICDR Regulations.
14. The Company has not been referred to NCLT for proceedings under the Insolvency and Bankruptcy Code, 2016.
15. There is no winding up petition against the Company that has been admitted by the court.
16. Objects of the Issue does not consist of repayment of loan from Promoter, Promoter Group or any related party, from the Issue proceeds, whether directly or indirectly.

We further confirm that we will comply with all other requirements as laid down for such Issue under Chapter IX of SEBI ICDR Regulations, as amended from time to time, and subsequent circulars and guidelines issued by SEBI and the BSE SME.

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI ICDR Regulations. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI ICDR Regulations, with respect to the Issue.

DISCLAIMER CLAUSE OF SEBI

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT PROSPECTUS/ PROSPECTUS TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN

CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT PROSPECTUS/ PROSPECTUS. THE LEAD MANAGER, GALACTICO CORPORATE SERVICES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH SEBI ICDR REGULATIONS IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE OUR COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT PROSPECTUS, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT OUR COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, GALACTICO CORPORATE SERVICES LIMITED HAS FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED AUGUST 28, 2026, IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI ICDR REGULATIONS.

THE FILING OF THE DRAFT PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE DRAFT PROSPECTUS/ PROSPECTUS."

All legal requirements pertaining to this Issue will be complied with at the time of filing of the Prospectus with the Registrar of Companies, ROC Mumbai-II including in terms of Sections 26, 30, 32, 33(1) and 33(2) of the Companies Act.

Disclaimer from the Company, Promoters, Directors and Lead Managers

Our Company, our Promoters, our Directors and the LM accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at our instance and anyone placing reliance on any other source of information, including our website, https://jaikisanagrotech.com/ would be doing so at their own risk.

The LM accepts no responsibility, save to the limited extent as provided in the Issue Agreement and the Underwriting Agreement entered into between the Underwriters and our Company. All information shall be made available by our Company and the LM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centers or elsewhere. Neither our Company nor any member of the Syndicate shall be liable to the ASBA Bidders for any failure in uploading the Bids, due to faults in any software or hardware system, or otherwise; the blocking of Bid Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on account of any errors, omissions or noncompliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

The LM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, Group Entities, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Entities, and our affiliates or associates, for which they have received and may in future receive compensation.

Note:
Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not issue, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the LM and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Disclaimer in respect of Jurisdiction

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are competent to contract under the Indian Contract Act, 1872, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in Equity Shares, Indian Mutual Funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to permission from the RBI), trusts under the applicable trust laws and who are authorized under their respective constitutions to hold and invest in Equity Shares, public financial institutions as specified under Section 2(72) of the Companies Act, state industrial development corporations, provident funds (subject to applicable law), National Investment Fund, insurance funds set up and managed by army, navy or air force of Union of India, insurance funds set up and managed by the Department of Posts, GoI, systemically important NBFCs registered with the RBI, venture capital funds, permitted insurance companies and pension funds, permitted non-residents including Eligible NRIs, AIFs, FPIs registered with SEBI and QIBs. This Draft Prospectus does not, however, constitute an issue to sell or an invitation to subscribe to Equity Shares offered hereby, in any jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions.

Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) at Mumbai, Maharashtra, India only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that this Draft Prospectus has been filed with the Designated Stock Exchange for its observations. Accordingly, the Equity Shares represented thereby may not be offered or sold, directly or indirectly, and this Draft Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Applicants are advised to ensure that any applications from them does not exceed investment limits or maximum number of Equity Shares that can be held by them under applicable law. Further, each Applicant where required must agree in the Allotment Advice that such Applicants will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

Disclaimer clause of SME Platform BSE Limited

As required, a copy of this Draft Prospectus has been submitted to BSE Limited. The disclaimer clause as intimated by the BSE Limited to us, post scrutiny of this Draft Prospectus will be produced by our Company in the Prospectus.

Listing

Application will be made to the BSE to obtain permission to deal in and for an official quotation of our Equity Shares on BSE SME. BSE is the Designated Stock Exchange, with which the basis of Allotment will be finalized.

The BSE SME has given its in-principle approval for using its name in our Prospectus vide its letter no. [●] dated [●].

If the permissions to deal in and for an official quotation of our Equity Shares on the SME Platforms of BSE are not granted by the BSE SME, our Company will forthwith repay, without interest, all moneys received from the Applicant in pursuance of the Draft Prospectus. If such money is not repaid within 4 days after our Company becomes liable to repay it (i.e., from the date of refusal or within 15 working days from the Issue Closing Date), then our Company and every Director of our Company who is an officer in default shall, on and from such expiry of 4 days, be liable to repay the money, with interest at the rate of 15 per cent per annum on application money, as prescribed under Section 40 of the Companies Act.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the BSE SME mentioned above are taken within six Working Days from the Issue Closing Date.

Consents

Consents in writing of: (a) our Directors, our Promoters, our Company Secretary and Compliance Officer, Chief Financial Officer, our Statutory Auditor, our Peer Review Auditor, our Banker(s) to the Company; (b) Lead Manager, Registrar to the Issue, Banker(s) to the Issue*, Legal Advisor to the Issue, Underwriter(s) to the Issue* and Market Maker to the Issue* to act in their respective capacities have been obtained as required under section 26 of the Companies Act, and shall be filed along with a copy of the Prospectus with the RoC, as required under Sections 32 of the Companies Act, and such consents will not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC.
** The consents will be taken before filing the prospectus with RoC.*

Experts to the Issue

Our Company has received written consent dated May 05, 2026, from Ratan Chandak & Co LLP, Chartered Accountants (FRN: 108696W/W101028), Statutory Auditor of the Company to include its name as required under Section 26(5) of the Companies Act, read with SEBI ICDR Regulations in this Draft Prospectus as an "expert" as defined under Section 2(38) of the Companies Act, to the extent and in its capacity as an independent Statutory Auditor and in respect of its: (i) examination report dated August 03, 2026, on our Restated Financial Statement; and (ii) its report dated August 03, 2026, on the statement of special tax benefits in this Draft Prospectus and such consent has not been withdrawn as on the date of this Draft prospectus.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:
"Any person who –
(a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
(c) vis-à-vis otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of Companies Act, 2013."
The liability prescribed under Section 447 of the Companies Act, 2013, includes imprisonment for a term of not less than six months extending up to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

Previous public or rights issues, if any, during the last five years

Our Company has not made any previous public issues or rights issues during the last 5 years preceding the date of this Draft Prospectus.

Particulars regarding capital issues by the Company and listed group companies, Subsidiaries or associate entity during the last three years

Our Company has not made any capital issues in the last three years. Further, our Company does not have any group company, subsidiary and associate company.

Commission and Brokerage paid on previous issues of the Equity Shares in the last five years

Since this is the IPO of Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage on the previous issue of equity shares in the last five years.

Performance vis-à-vis objects – Public/ rights issue of the Company

As on the date of this Draft Prospectus, our Company has not made any previous public/ rights issue.

Performance vis-à-vis objects – Public/rights issue of our listed subsidiaries/promoters

As on the date of this Draft Prospectus, our Company does not have any listed subsidiaries or listed promoters.

Price information of past issues handled by the Lead Manager

A. Galactico Corporate Services Limited

1. Price information on past issues handled by the Lead Manager

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180thCalendar Days from Listing
1.	Adon Agro Commodities Limited	44.03	70.00	July 6, 2026	78.25	5.08% (4.42%)	-	-
2.	Neptune Logitek Limited	46.62	126.00	December 22, 2025	100.80	-48.32% (-11.05%)	-50.94% (-19.00%)	-59.81% (-0.46%)
3.	Shreenath Paper Products Limited	23.36	44.00	March 05, 2025	35.20	-47.16% (2.48%)	-47.82% (18.56%)	-31.97% (26.04%)
4.	Atal Realtech Limited	10.83	72.00	October 15, 2020	70.20	-26.54% (1.23%)	-49.03% (15.77%)	-49.78% (34.48%)

Source: Price information from www.bseindia.com and www.nseindia.com, issue information from respective Prospectus.

2. Summary statement of Disclosure.

Financial Year	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30th calendar day from listing date			Nos. of IPO trading at premium as on 30th calendar day from listing date			Nos. of IPO trading at discount as on 180th calendar day from listing date			Nos. of IPO trading at premium as on 180th calendar day from listing date		
			Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	Between 25-50%	Less than 25 %
2026-27	1	44.03	-	-	-	-	-	1	-	-	-	-	-	-
2025-26	1	46.62	-	1	-	-	-	-	-	1	-	-	-	-
2024-25	1	23.36	-	1	-	-	-	-	-	1	-	-	-	-
2023-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

1. *Issue Price is taken as "Base Price" for calculating % change in closing price of the respective issues on 30th / 90th/180th calendar days from listing.s*
2. *Closing benchmark on the listing day of respective scripts is taken as "Base Benchmark" for calculating % Change in closing benchmark on 30th / 90th/180th calendar days from listing. Although it shall be noted that for comparing the scripts with benchmark, the +/- % change in closing benchmark has been calculated based on the closing benchmark on the same day as that of calculated for respective script in the manner provided in note no. 4 below.*
3. *In case 30th/ 90th/180th calendar day is not a trading day, closing price on BSE/NSE of the previous trading day for the respective scripts has been considered, however, if scripts are not traded on that previous trading day, then last trading price has been considered.*

4. *In the event any day falls on a holiday, the price/index of the immediately preceding Working Day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.*
5. *Source: www.bseindia.com and www.nseindia.com.*

Track record of past issues handled by the Lead Manager

Sr. No.	Name of the Lead Manager	Website
1.	Galactico Corporate Services Limited	https://galacticocorp.com/

Stock Market Data of Equity Shares

This being an IPO of the Equity Shares of our Company, the Equity Shares are not listed on any Stock Exchanges as on the date of this Draft Prospectus, and accordingly, no stock market data is available for the Equity Shares.

Mechanism for redressal of Investor Grievances

The Agreement between the Registrar to the Issue and our Company provides for retention of records with the Registrar to the Issue for a period of at least three years from the last date of dispatch of the letters of allotment, or refund orders, demat credit or where refunds are being made electronically, giving of refund instructions to the clearing system, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

We hereby confirm that there are no investor complaints received during the three years preceding the filing of Draft Prospectus. Since there are no investor complaints received, none are pending as on the date of filing of this Draft Prospectus.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the Applicant, application number, number of Equity Shares applied for, amount paid on application, Depository Participant, and the bank branch or collection center where the application was submitted.

The Applicant should give full details such as name of the sole/ First Applicant, Application Form number, Applicant DP ID, Client ID, PAN, date of the Application Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant. Further, the Applicant shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents or information mentioned above.

Disposal of Investor Grievances by our Company

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be 15 Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has constituted Stakeholders Relationship Committee in the meeting of our Board of Directors held on February 24, 2026. For further details on the Stakeholders Relationship Committee, please refer to section titled "***Our Management***" beginning on page no. 212 of this Draft Prospectus.

Our Company has appointed Mr. Abhijeet Sanjay Jawalekar – Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

Mr. Abhijeet Sanjay Jawalekar
Company Secretary and Compliance Officer
Jaikisan Agrotech India Limited
Office No. C-28/C-29, Third Floor, Prozone Trade Center,
Chikalthana Industrial Area, Aurangabad,
Maharashtra, India, 431006.
Telephone: +91 96840 01949
Email: cs@jaikisanagrotechindia.com

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account, etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 08, 2011, SEBI has launched a centralized web-based complaints redress system "**SCORES**". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in.

Status of Investor Complaints

We confirm that there are no pending investor complaints as on the date of this Draft Prospectus and we also confirm that in past we have received 3 complaints which have been resolved in a timely manner,

Exemption from complying with any provisions of securities laws, if any, granted by SEBI

Our Company has not applied for or received any exemptions from SEBI from complying with any provisions of securities laws.

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SECTION - VIII - ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued pursuant to this Issue shall be subject to the provisions of the Companies Act, SEBI ICDR Regulations, SEBI Listing Regulations, SCRA, SCRR, MOA and AOA, the terms of this Draft Prospectus, Prospectus, Abridged Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note ('CAN'), Allotment Advice and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws, guidelines, rules, notifications, and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the GoI, the Stock Exchanges, RoC, and / or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by SEBI, the GoI, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Issue.

*Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations 2018 read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified though its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/ DIL2/CIR/P/ 2019/ 76 dated June28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26,2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the "UPI Circular") in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface ("UPI") and consequent reduction in timelines for listing in a phased manner. Currently, for application by Individual Investors through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and Individual Investors submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+3 days until March 31, 2020 ("UPI Phase II"). Subsequently however, SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 extended the timeline for implementation of UPI Phase II till March 31, 2020. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, had decided to continue with the UPI Phase II till further notice. The final reduced timeline of T+3 days for the UPI Mechanism for applications by UPI Bidders ("**UPI Phase III**") and modalities of the implementation of UPI Phase III was notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023. The Issue will be undertaken pursuant to the processes and procedures as may be prescribed by the SEBI from time to time. Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application for Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.*

The Issue

The Issue comprises a Fresh Issue by our Company only

Authority for the Issue

The present Public Issue of up to ₹ 4,000 Lakhs which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on April 23, 2026, and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on April 24, 2026, in accordance with the provisions of Section 62(1)(C) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued and transferred pursuant to the Issue will be subject to the provisions of the Companies Act, SCRA, SCRR, the SEBI ICDR Regulations, the SEBI Listing Regulations, the MOA and the AOA and will rank *pari passu* in all respects with the existing Equity Shares of our Company, including in respect of dividends, voting and other corporate benefits, if any, declared by our Company, after the date of Allotment. For more information, see "***Provisions of the Articles of Association of the Company***" on page no. 400 of this Draft Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and approved by the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to chapters titled "***Dividend Policy***" and "***Provisions of the Articles of Association of the Company***" beginning on page no. 237 and 400, respectively of this Draft Prospectus.

Face Value and Issue Price

The face value of the each Equity Share is ₹10/- and the Issue Price is ₹ [●] per Equity Share (including premium of Rs. [●]/- per Equity Share)

The Issue Price shall be determined by our Company and in consultation with the Lead Manager and is justified under the chapter titled ***"Basis for Issue Price"*** beginning on page no. 109 of this Draft Prospectus.

Compliance with SEBI (ICDR) Regulations,
Our Company shall comply with all requirements of the SEBI (ICDR) Regulations as amended from time to time. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Compliance with disclosure and accounting norms

Our Company shall comply with all applicable disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and our AOA, our Shareholders shall have the following rights:

- Right to receive dividends, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy and e-voting, in accordance with the provisions of the Companies Act;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- Right of free transferability of the Equity Shares, subject to applicable laws, including any RBI rules and regulations; and
- Such other rights, as may be available to a Shareholder of a listed public company under the Companies Act, the SEBI Listing Regulations, and our MOA and AOA.

For a detailed description of the main provisions of the AOA of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and / or consolidation / splitting, etc., see "***Provisions of the Articles of Association of the Company***" beginning on page no. 400 of this Draft Prospectus.

Allotment only in Dematerialized Form

Pursuant to Section 29 of the Companies Act and the SEBI ICDR Regulations, the Equity Shares shall be allotted only in dematerialized form, i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form. In this context, two agreements have been signed amongst our Company, the respective Depositories and the Registrar to the Issue:

1. Tripartite Agreement dated January 16, 2025, between our Company, NSDL and the Registrar and Share Transfer Agent to the Issue; and
2. Tripartite Agreement dated July 22, 2025, between our Company, CDSL and the Registrar and Share Transfer Agent to the Issue.

For details in relation to the Basis of Allotment, see *"**Issue Procedure**"* on page no. 370 of this Draft Prospectus.

Market Lot and Trading Lot

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the Designated Stock Exchange from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares and is subject to a minimum allotment of [●] Equity Shares to the successful Applicants in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

In accordance with Regulation 268 of SEBI (ICDR) Regulations, 2018 the minimum number of allottees in the Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and the monies collected shall be unblocked forthwith.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Mumbai, Maharashtra.

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Bidders are advised to ensure that any Bid from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Bidder where required must agree in the Allotment Advice that such Bidder will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than in accordance with applicable laws.

Joint Holders

Subject to the provisions of the AOA, where two or more persons are registered as the holders of the Equity Shares, they will be deemed to hold such Equity Shares as joint tenants with benefits of survivorship.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- to register himself or herself as the holder of the Equity Shares; or
- to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized mode there is no need to make a separate nomination with our Company. Nominations registered with respective Depository Participant of the Bidder would prevail. If the Bidder wants to change the nomination, they are requested to inform their respective Depository Participant. Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time.

Option to Receive Equity Shares in Dematerialised Form

Pursuant to Section 29 of the Companies Act and the SEBI ICDR Regulations, the Equity Shares shall be allotted only in dematerialized form, i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form. In this context, two agreements have been signed amongst our Company, the respective Depositories and the Registrar to the Issue:

1. Tripartite Agreement dated January 16, 2025, between our Company, NSDL and the Registrar and Share Transfer Agent to the Issue; and
2. Tripartite Agreement dated July 22, 2025, between our Company, CDSL and the Registrar and Share Transfer Agent to the Issue.

Bid / Issue Program

An indicative timetable in respect of the Issue is set out below:

Event	Indicative Date
Issue Opens Date	[●]
Issue Closing Date (T)	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before [●] (T+1)
Initiation of Allotment / refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account or UPI ID linked bank account (T+2)	On or before [●] (T+2)
Credit of Equity Shares to demat account of the Allottees (T+2)	On or before [●] (T+2)
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before [●] (T+3)

- *In terms of Regulation 265 of ICDR Regulations, the issue shall be open after at least three(3) working days from the date of filing the Prospectus with the Registrar of the company.*
- *In terms of Regulation 266 (3) of I ICDR Regulations, in case of force majeure, banking strike or similar circumstance or for reason considered necessary by our Company, our Company may for reasons to be recorded in writing extend the Issue period disclosed in the Prospectus, for a minimum period of three(3) working days, subject to the issue period not exceeding ten(10) days.*

(i) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Issue Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Designated Stock Exchange's bidding platform until the date on which the amounts are unblocked;

(ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the blocked funds other than the original application amount shall be instantly revoked and the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock;

(iii) any blocking of amounts more than the Bid Amount, the different amount (i.e., the blocked amount less the Bid Amount) shall be instantly revoked and the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock;

(iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two/three Working Days from the Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding three Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

The processing fees for applications made by the UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024.

The above timetable is indicative in nature and does not constitute any obligation or liability on our Company. While our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Designated Stock Exchange are taken within three Working Days from the Issue Closing Date or such other period as may be prescribed by SEBI, the timetable may be subject to change for various reasons, including extension of Issue Period by our Company or any delays in receipt of final listing and trading approvals from the Designated Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Designated Stock Exchange in accordance with applicable law.

Any circulars or notifications from the SEBI after the date of this Draft Prospectus may result in changes to the above-mentioned timelines. Further, the Issue procedure is subject to change to any revised circulars issued by the SEBI to this effect.

In terms of the UPI Circulars, in relation to the Issue, the LM will be required to submit reports of compliance with listing timelines and activities prescribed by the SEBI, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Application Forms:

Issue Period (except the Issue Closing Date)	
Submission and Revision in Application	Only between 10.00 a.m. and up to 5.00 p.m. Indian Standard Time ("IST").
Bid / Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For Individual Applicant other than QIBs and NIIs	Only between 10.00 a.m. and up to 5.00 p.m. IST.
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST.
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST.
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST.
Submission of Physical Applications (Syndicate Non-s, Non-Individual Applications where Bid Amount is more than ₹500,000)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification / Revision / Cancellation of Bids**	

Upward revision of Bids by QIBs and Non-Institutional Bidders categories	Only between 10.00 a.m. and up to 5.00 p.m. IST on Issue Closing Date
Upward or downward revision of Bids or cancellation of Bids by Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST

**UPI mandate end time and date shall be at 5.00 pm on Issue Closing Date.*
***In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Bidders can neither revise their Bids downwards nor cancel/withdraw their Bids. Individual Bidders can revise or withdraw their Bid-Cum- Application Forms prior to the Issue Closing Date. Allocation to Individual Bidders, in this Issue will be on a proportionate basis.*

On the Bid/Issue Closing Date, the Bids shall be uploaded until:

(i) 4.00 p.m. IST in case of Bids by QIBs and NIBs, and
(ii) until 5.00 p.m. IST or such extended time as permitted by the Designated Stock Exchange, in case of Bids by Individual Bidders.

On Issue Closing Date, extension of time may be granted by the Designated Stock Exchange only for uploading Bids received by Individual Investors and Eligible Employees Bidding under the Employee Reservation Portion after taking into account the total number of Bids received and as reported by the LMs to the Designated Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Issue Opening Date till the Issue Closing Date by obtaining the same from the Designated Stock Exchange. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the LM and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members shall preferably be allowed only once per bid/batch and as deemed fit by the Designated Stock Exchange, after closure of the time for uploading Bids.

For the avoidance of doubt, it is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, will be rejected.

Due to limitation of time available for uploading the Bid cum Application Form on the Issue Closing Date, Bidders are advised to submit their Bid cum Application Forms one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. (Indian Standard Time) on the Issue Closing Date. Bidders are cautioned that if a large number of Bid cum Application Forms are received on the Issue Closing Date, as is typically experienced in public issues, which may lead to some Bid cum Application Forms not being uploaded due to lack of sufficient time to upload, such Bid cum Application Forms that cannot be uploaded on the electronic bidding system will not be considered for allocation in the Issue. It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by the SCSBs would be rejected. Our Company, the LM and the Members of Syndicate will not be responsible for any failure in uploading Bids due to faults in any hardware/software system or otherwise. Bids will be accepted only on Working Days i.e., Monday to Friday (excluding any public holidays). Investors may please note that as per letter no. List/SMD/SM/2006 dated July 3, 2006 and letter no. NSE/IPO/25101-6 dated July 6, 2006, issued by the BSE and NSE respectively, Bids and any revisions in Bids shall not be accepted on Saturdays, Sundays and public holidays as declared by the Designated Stock Exchange.

SEBI is in the process of streamlining and reducing the post issue timeline for initial public offers and has vide SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 notified the proposal for reducing the time period for listing of shares in public issue from existing 6 days to 3 days. The revised timeline of T+3 days has been made applicable in two phases i.e. voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Any circulars or notifications from SEBI after this Draft Prospectus may result in changes to the above-mentioned timelines. Further, the Issue procedure is subject to change based on any revised SEBI circulars to this effect.

It is clarified that applications not uploaded on the electronic application system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.

In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the (Issue) period disclosed in the Draft Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage.

Individual Applicants can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received BSE SME may be taken as the final data for the purpose of Allotment.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Prospectus including devolvement of Underwriters, if any, within 60 days from the date of closure of the Issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond four days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act and applicable law.

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading permission from the Designated Stock Exchange where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from the Designated Stock Exchange rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the Issuer becomes liable to repay it, the Issuer and every Director of the Company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

Further, in accordance with Regulation 268(1) of the SEBI ICDR Regulations, our Company shall ensure that the number of prospective Allottees to whom the Equity Shares will be allotted will not be less than 200.

In accordance with Regulation 267(2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall be minimum of two lots. Provided that the minimum application size shall be above ₹ 2.00 Lakhs.

Arrangements for Disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a Shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the Designated Stock Exchange.

Application By Eligible NRI'S, FPI'S/FII'S Registered With SEBI, VCF'S Registered With SEBI And QFIS

It is to be understood that there is no reservation for Eligible NRIs or FPIs/FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

New Financial Instruments

As on the date of this Draft Prospectus, there are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this Issue.

Restrictions, if any, on Transfer and Transmission of Equity Shares

Except for lock-in of the Pre-Issue Equity Shares and Promoters' minimum contribution in the Issue as detailed in the chapter titled **"*Capital Structure*"** beginning on page 67 of this Draft Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details, please refer to the chapter titled **"*Main Provisions of the Articles of Association*"** beginning on page 400 of this Draft Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Migration to Main Board

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, where the post-issue paid up capital of the Company listed on SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on SME platform to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless –

a) The shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;
b) The Company has obtained an in principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Eligibility Criteria for Migration of SME Companies to BSE Main Board

In continuation to Exchange Notice No. 20250820-10 dated August 20, 2025, and Media release dated February 23, 2026; BSE has amended its criteria for SME companies seeking migration to Main Board which is effective from March 1, 2026. Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfill following conditions:

Eligibility Criteria	Details
Paid up capital	Atleast Rs. 1,000.00 Lakhs.
Market Capitalisation	Average of 6 months market capitalisation: **Direct Listing**: Rs. 1000 crores. (on Main Board) **SME Migration to Main Board**: Rs. 100 crores. **OR** *Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years.*
Market Liquidity	• At least 5% of the weighted average number of equity shares listed should have been traded during such 6 (six) months' period • Trading on atleast 80% of days during such 6 (six) months period • Minimum average daily turnover of Rs. 10 Lakhs and minimum daily turnover of Rs. 5 Lakhs during the 6 (six) month period. • Minimum Average number of daily trades of 50 and minimum daily trades of 25 during the said 6 (six) months period. Note: for the purpose of calculating the average daily turnover and average number of daily trades, the aggregate of daily turnover and number of daily trades on the days the scrip has traded, shall be divided by the total number of trading days, respectively, during the said 6 (six) months period. **OR** *Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years.*
Operating Profit (EBIDTA)	**Average of Rs. 15** crores on a restated consolidated basis, in preceding 3 (three) years (of 12 months each), with operating profit in each of these 3 (three) years, **with a minimum of Rs. 10 crores in each of the said 3 (three) years** In case of name change within the last one year, at least 50%. of the revenue, calculated on a restated and consolidated basis, for the preceding one full year has been earned by it from the activity indicated by its new name.
Networth	**Rs. 1 crore.** - in each of the preceding 3 (three) full years (of twelve months each), calculated on a restated and consolidated basis;
Net Tangible Assets	**At least Rs. 3 crores**, on a restated and consolidated basis, in each of the preceding 3 (three) full years (of 12 (twelve) months each), of which not more than 50%. are held in monetary assets: Provided that if more than 50% of the net tangible assets are held in monetary assets, the company has utilised or made firm commitments to utilise such excess monetary assets in its business or project
Promoter holding	**At least 20%** at the time of making application. For this purpose, shareholding of promoter group may also be considered for any shortfall in meeting the said requirement. ***Note:*** *The minimum promoter holding criterion shall not be applicable in case of diversified holdings or where there are no identifiable promoters, and the company is already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board.*
Lock In of promoter/ Promoter group shares	**6 (six) months** from the date of listing on the BSE. ***Note:*** *The lock-in criterion shall not apply to companies already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board.*
Regulatory action	1. No SEBI debarment orders is continuing against the Company, any of its promoters, promoter group or directors or the any other company in which they are promoter/ promoter group or directors

	2. The company or any of its promoters or directors is not a wilful defaulter or a fraudulent borrower. 3. Promoters or directors are not fugitive economic offender 4. The company is not admitted by NCLT for winding up or under IBC pursuant to CIRP 5. Not suspended from trading for non-compliance with SEBI (LODR) Regs or reasons other than for procedural reasons during the last 12 months.
Promoter shareholding	100% in demat form
Compliance with LODR Regulations	3 (three) years track record with no pending non-compliance at the time of making the application.
Track record in terms of Listing	Listed for atleast 3 (three) years
Public Shareholder	Minimum 1000 (one thousand) as per latest shareholding pattern
Other Parameters	1. No pending Defaults w.r.t bonds/ debt instrument/ FD by company, promoters/ promoter group /promoting company(ies), Subsidiary Companies 2. Certificate from CRA and /or Statutory auditors, in absence of CRA for utilization of IPO proceeds and further issues post listing on SME. 3. Not under any surveillance measures/actions i.e. "ESM", "ASM", "GSM category" or T-to-T for surveillance reasons at the time of filing of application. 2 months cooling off from the date the security has come out of T-to-T category or date of graded surveillance action/measure.
Score ID	No pending investor complaints on SCORES.
Business Consistency	Same line of business for 3 (three) years at least 50% of the revenue from operations from such continued business activity.
Audit Qualification	No audit qualification with regard to going concern or any material financial implication and such audit qualification is continuing at the time of application.

Note: The terms and phrases used above are defined as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including any subsequent amendments.

Market Making

The shares offered through this Issue are proposed to be listed on the SME Platform BSE Limited (BSE SME), wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the SME Platform BSE Limited (BSE SME).

For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker please refer to section titled "**General Information - Details of the Market Making Arrangements for this Issue**" on page 59 of this Draft Prospectus.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed under section titled "***Capital Structure***" beginning on page 67 of this Draft Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer to section titled "***Main Provisions of the Articles of Association***" beginning on page 400 of this Draft Prospectus.

Withdrawal of the Issue

Our Company in consultation with the Lead Manager, reserve the right not to proceed with the Issue after the Bid/ Issue Opening date but before the Allotment. In such an event, our Company would issue a public notice in the newspaper in which the pre-Issue and price band advertisements were published, within two days of the Bid/ Issue Closing date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar of the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one working day from the date of receipt of such notification. Our Company shall also inform the same to the stock exchange on which equity shares are proposed to be listed. If the Issue is withdrawn after the designated Date, amounts that have been credited to the Public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment and within three Working Days of the Issue Closing Date or such other time period as prescribed under Applicable Law and also inform the Bankers to the Issue to process refunds to the Investors, as the case may be. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an Issue of the Equity Shares, our Company shall be required to file a fresh Draft Prospectus with the Stock Exchanges. The notice of withdrawal will be issued in the same newspapers where advertisements have appeared for Prospectus, and the Stock Exchanges will also be informed promptly.

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ISSUE STRUCTURE

This Issue has been made in terms of Regulation 229(2) of Chapter IX of SEBI ICDR Regulations, as amended from time to time, whereby, an issuer whose post-issue paid-up capital is more than ₹ 1,000 Lakhs but less than or equal to ₹ 2,500 Lakhs. The Company shall issue specified securities to the public and proposes to list the same on the BSE SME. For further details regarding the salient features and terms of such this Issue, please refer to the chapter titled ***"Terms of the Issue"*** and ***"Issue Procedure"*** beginning on page no. 357 and 370, respectively, of this Draft Prospectus.

Public Issue of up to 49,18,000 Equity Shares for cash at price of ₹ [●] (including a share premium of ₹ [●] per Equity Share) ("**Issue Price**") aggregating up to ₹ [●] Lakhs ("**Issue**") comprising of all Fresh Issue of Equity Shares by our Company.

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares	[●] Equity Shares*	[●] Equity Shares
Percentage of Issue Size available for allocation	[●] of the Issue Size	[●] of the Issue Size
Basis of Allotment /Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 2 lots and further allotment in multiples of [●] Equity Shares each. For further details please refer section explaining the Basis of Allotment in the GID.	Firm Allotment
Mode of Application	Individual Investor may apply through UPI Payment Mechanism. All other applicants and Individual Investors (whose bank do not provide UPI ID) shall apply through ASBA process only.	Through ASBA mode Only.
Minimum Application Size	**For Other than Individual Investors who apply for minimum application size:** Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10/- each more than two lots. **For Individual Investors who apply for minimum application size:** 2 lots such that the application size shall be above ₹ 2.00 Lakhs in multiples of [●] Equity Shares.	[●] Equity Shares at an Issue Price of ₹ [●] per Equity Share
Maximum Application Size	**For Other than Individual Investors who applies for minimum application size:** Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Size does not exceed the Net Issue. **For Individual Investors:** Such number of Equity Shares in multiples of [●] Equity Shares so that the Application Amount shall be above two lots, accordingly, the minimum application size shall be above ₹ 2.00 Lakhs.	[●] Equity Shares at an Issue Price of ₹ [●] per Equity Share
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	[●] Equity Shares	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate	

Particulars	Net Issue to Public	Market Maker Reservation Portion
	mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

**As per the Regulation 253(3) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:*

a) Minimum fifty percent to individual investor who applies for minimum application size; and

b) remaining to:

(i) individual applicants other than individual investors who apply for more than minimum application; and

(ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) above may be allocated to applicants in the other category.

If the category of individual investors who applies for minimum application size is entitled to more than fifty per cent. of the issue size on a proportionate basis, such individual investors shall be allocated that higher percentage.

Note:

1. *In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.*
2. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
3. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

*This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details please refer chapter titled **"Issue Procedure"** beginning on page 370 of this Draft Prospectus.*

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ISSUE PROCEDURE

*All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no. CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the "**General Information Document**") which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.*

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Bidders; (v) issuance of CAN and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Application Form); (vii) Designated Date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

*SEBI through its circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface ("**UPI**") and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days ("**UPI Phase I**"). The UPI Phase I was effective till June 30, 2019.*

*Subsequently, for applications by Individual Investors through Designated Intermediaries, the process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism with existing timeline of T+6 days is applicable for a period of three months or launch of five main board public issues, whichever is later ("**UPI Phase II**"), with effect from July 1, 2019, by SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. Further, as per the SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, the UPI Phase II had been extended until March 31, 2020. However, due to the outbreak of COVID-19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020.*

*Thereafter, the final reduced timeline of T+3 days may be made effective using the UPI Mechanism for applications by Individual Investors ("**UPI Phase III**"), as may be prescribed by SEBI. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of IPO and redressing investor grievances. This circular is effective for IPO opening on/or after May 1, 2021, except as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and the provisions of this circular are deemed to form part of the Draft Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Investors in IPO (opening on or after May 1, 2022) whose application sizes are up to ₹ 5 Lakhs shall use the UPI Mechanism. Subsequently, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in IPO (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories). These circulars are effective for IPO opening on/or after May 1, 2021, and the provisions of these circulars, as amended, are deemed to form part of this Draft Prospectus.*

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public issue from existing six Working Days to three Working Days from the date of the closure of the issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public issues

opening on or after September 1, 2023, and mandatory on or after December 1, 2023. Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, reduced the time taken for listing of specified securities after the closure of a public issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by BSE to act as intermediaries for submitting Application Forms are provided on https://www.bseindia.com. For details on their designated branches for submitting Application Forms, please see the above-mentioned website of BSE.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding three Working Days from the Issue Closing Date, in accordance with the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding three Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, has reduced the timelines for refund of Application money to four days.

The Lead Manager shall be the nodal entity for any issues arising out of public issuance process.

Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the GID and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Prospectus, when filed.

Further, the Company and the Lead Manager are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of, inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by UPI Bidders through Designated Intermediaries with the objective to reduce the time duration from public Issue closure to listing from six Working Days to up to three Working Days. The SEBI in its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, has reduced the time period for listing of equity shares pursuant to a public Issue from six Working Days to three Working Days. The timeline was applicable on a voluntary basis for public Issues opening on or after September 1, 2023 and has been made applicable on a mandatory basis for public Issues opening on or after December 1, 2023. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public Issues, whichever was later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RIIs had the option to submit the ASBA Form with any of the Designated Intermediary and use his/her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be three Working Days.

Phase II: This phase became applicable from July 1, 2019 and was to initially continue for a period of three months or floating main board public Issues, whichever was later. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had decided to extend the timeline for implementation of UPI Phase II until March 31, 2020. Subsequently, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II until further notice. Under this phase, submission of the ASBA Form by RIIs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds was discontinued and

replaced by the UPI Mechanism. However, the time duration from public Issue closure to listing continued to be six Working Days during this phase.

Phase III: This phase has become applicable on a voluntary basis for all Issues opening on or after September 1, 2023 and on a mandatory basis for all Issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"). In this phase, the time duration from public Issue closure to listing has been reduced to three Working Days. The Issue shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI. The Issue is being made under Phase III of the UPI (on a mandatory basis). The processing fees for applications made by UPI Bidders may be released to the SCSBs only after such banks provide a written confirmation, in compliance with the SEBI RTA Master Circular in a format as prescribed by SEBI, from time to time, and such payment of processing fees to the SCSBs shall be made in compliance with circulars prescribed by SEBI and applicable law.

All SCSBs offering facility of making application in public Issues shall also provide facility to make application using UPI. Our Company will be required to appoint one of the SCSBs as the Sponsor Bank(s) to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the UPI Bidders.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Lead Manager. Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the Lead Manager will be required to compensate the concerned investor.

Fixed Price Issue Procedure

The Issue is being made in compliance with the provisions of Chapter IX of SEBI ICDR Regulations through a Fixed Price Process wherein 50% of the Net Issue is allocated for Individual Investors who applies for minimum application size and the balance shall be issued to individual applicants who applies for more than minimum application size and other investors including Corporate Bodies or Institutions, QIBs and Non-Institutional Investors. However, if the aggregate demand from the Individual Investors who applies for minimum application size is less than 50%, then the balance Equity Shares in that portion will be added to the other portion issued to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Additionally, if the Individual Investors category who applies for minimum application size is entitled to more than 50% on proportionate basis, the Individual Investors who applies for minimum application size shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at an Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Individual Investor Portion (who applies for minimum application size) where Allotment to each such Investors shall not be less than the minimum lot, subject to availability of Equity Shares in such Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription if any, in any category would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the LM and the Stock Exchange.

In case of Non-Institutional Applicants and Individual Applicants, the Company would have a right to reject the Applications only on technical grounds. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected.

Investors should note that Equity Shares will be allotted to successful Applicants in dematerialized form only. The Equity Shares on Allotment shall be traded only in the dematerialize segment of the Stock Exchange, as mandated by SEBI. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number/UPI ID (for Individual Investor Applicants using the UPI Mechanism), shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchanges, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. However, the Investors may get the Equity Shares rematerialized subsequent to the allotment.

Availability of Draft Prospectus, Prospectus and Application Forms

Copies of the Application Form and abridge prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form

will also be available for download on the websites of the Stock Exchange, the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Issue Opening Date.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Prospectus / Prospectus. All the Applicants (other than Anchor Investor and Individual Investor using UPI Payment Mechanism) shall mandatorily participate in the Issue only through the ASBA process for application. ASBA applicants must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to bid using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

ASBA Applicants shall ensure that the applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Bid cum Application Forms) and the Bid cum Application Forms not bearing such specified stamp are liable to be rejected

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Resident Indians / Eligible NRIs applying on a non-repatriation basis (ASBA)	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)	Blue*

**Excluding electronic Application Form.*

In case of ASBA Forms, Designated Intermediaries shall upload the relevant Application details in the electronic Bidding system of the Stock Exchanges. Subsequently, for ASBA Forms (other than Individual Investor using UPI mechanism) Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from an Individual Investor using the UPI mechanism) to the respective SCSBs, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Bank. For Individual Investor using UPI mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to Individual Investor for blocking of funds.

Application Forms will also be available on the website of the BSE (www.bseindia.com). Same Application Form applies to all ASBA Applicants/ Individual Investors applying through UPI mechanism, irrespective of whether they are submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

The Issue will be made under UPI Phase III of the UPI (on a mandatory basis).

Individual investors applying under the Non-Institutional Portion bidding for more than ₹ 200,000 and up to ₹ 500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

All SCSBs offering the facility of making application in public issues shall also provide facility to make application using UPI. Our Company will be required to appoint one of the SCSBs as a sponsored bank to act as a conduct between the Stock Exchange and NPCI in order to facilitate collection of requests and/or payment instructions of the Individual Bidders using the UPI Mechanism.

Our Company will be required to appoint one or more of the SCSBs as a Sponsor Bank(s) to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the UPI Investors. Further, in terms of the UPI Circulars, the payment of processing fees to the SCSBs shall be undertaken pursuant to an application made by the SCSBs to the LM, and such application shall be made only after (i) unblocking of application amounts for each application received by the SCSB has been fully completed, and (ii) applicable compensation relating to investor complaints has been paid by the SCSB. For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Lead Manager. All SCSBs offering facilities for making applications in public issues shall also provide facilities to make applications using UPI.

Submission and Acceptance of Bid cum Application Form

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic

bidding system of Stock Exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to Designated Intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of Stock Exchange.

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Draft Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following Designated Intermediaries:

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A stock broker registered with a recognized Stock Exchange (and whose name is mentioned on the website of the Stock Exchange as eligible for this activity) ('broker')
3.	A Depository Participant ('DP') (whose name is mentioned on the website of the Stock Exchange as eligible for this activity)
4.	A Registrar to an Issue and Share Transfer Agent ('RTA') (whose name is mentioned on the website of the Stock Exchange as eligible for this activity)

Individual Investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid Designated Intermediary shall, at the time of receipt of application, give an acknowledgement to Investor, by giving the counter foil or specifying the application number to the Investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of Stock Exchange will be done by:

For Applications submitted by Investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the Stock Exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs	After accepting the Bid Cum Application Form, respective Designated Intermediary shall capture and upload the relevant details in the electronic bidding system of the Stock Exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment	After accepting the Bid Cum Application Form, respective Designated Intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of Stock Exchange. Stock Exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate Mandate Request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept Mandate Request for blocking of funds, on his/her Mobile App, associated with UPI ID linked bank account.

Stock Exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and resubmission within the time specified by Stock Exchange.

Stock Exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not both), bank code and location code, in the Bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to application collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Draft Prospectus, without prior or subsequent notice of such changes to the Bidders.

Who Can Apply?

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the Draft Prospectus for more details.

Subject to the above, an illustrative list of Bidders is as follows:

a) Indian nationals resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: -Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
d) Mutual Funds registered with SEBI;
e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in Equity Shares;
i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder's category;
j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI;
k) State Industrial Development Corporations;
l) Foreign Venture Capital Investors registered with the SEBI;
m) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to trusts and who are authorized under their constitution to hold and invest in Equity Shares;
n) Scientific and/or Industrial Research Organizations authorized to invest in Equity Shares;
o) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
p) Provident Funds with minimum corpus of ₹ 2500.00 Lakhs and who are authorized under their constitution to hold and invest in Equity Shares;
q) Pension Funds and Pension Funds with minimum corpus of ₹2500.00 Lakhs and who are authorized under their constitution to hold and invest in Equity Shares;
r) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
s) Multilateral and bilateral development financial institution;
t) Eligible QFIs;
u) Insurance funds set up and managed by army, navy or air force of the Union of India;
v) Insurance funds set up and managed by the Department of Posts, India; and
w) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications Not to be Made by:

1. Minors (except through their guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

Maximum and Minimum Application Size

a) ***For Individual Bidders***

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder exceeds ₹2 Lakhs.

b) ***For Other than Individual Bidders (Non-Institutional Applicants and QIBs)***

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2.00 Lakhs and in multiples of [●] Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure that the Application Amount is greater than ₹ 2.00 Lakhs for being considered for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Prospectus.

The above information is given for the benefit of the Bidders. The Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

Participation by associates/affiliates of Lead Manager, Promoter, Promoter Group and persons related to Promoter/Promoter Group

The Lead Manager shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Category where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. The Promoter, Promoter Group, Lead Manager and any persons related to the Lead Manager (except Mutual Funds sponsored by entities related to the Lead Manager) cannot apply in the Issue.

All categories of investors, including associates or affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis

Option to Subscribe to the Issue

1. Our Company shall allot the specified securities in dematerialised form only. Investors opting for allotment in dematerialised form may get the specified securities rematerialized subsequent to allotment.
2. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.
3. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

APPLICATION BY MUTUAL FUNDS

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

APPLICATION BY ELIGIBLE NON-RESIDENT INDIANS

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the Lead Manager and the Designated Intermediaries. Eligible NRI Bidders bidding on a repatriation basis by using the Non- Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non Resident ("FCNR") ASBA Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non- Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

- Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in colour).

- Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non Residents (blue in colour). Under FEMA general permission is granted to companies *vide* notification no. FEMA/20/2000 RB dated 03/05/2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file declaration in the prescribed form to the concerned Regional Office of RBI within 30 days from the date of issue of shares for Allotment to NRI's on repatriation basis.

Application by Indian Public including eligible NRIs applying on non-Repatriation

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors (other than minor having valid depository accounts as per demographic details provided by the depositary), Foreign Nationals, Non Residents (except for those applying on non-repatriation), trusts (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a Company), Hindu Undivided Families (HUF), partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF.

Eligible NRIs applying on a non-repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE / FCNR accounts as well as NRO accounts.

An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

Application by HUFs

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: "Name of sole or First Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

APPLICATION BY FPI INCLUDING FIIS

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Issue, in accordance with Schedule 2 of the

FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Issue, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10% and 24% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized Stock Exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non- Residents (blue in colour).

APPLICATION UNDER POWER OF ATTORNEY

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.
b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form.
c) With respect to Bids made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Bid cum Application Form.

d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form.

e) Our Company in consultation with the Lead Manager in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the Lead Manager may deem fit.

The above information is given for the benefit of the Bidders. Our Company, the Lead Manager and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Draft Prospectus.

APPLICATION BY SEBI-REGISTERED VCFs, AIFs AND FVCIs

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an IPO. Category I AIF and Category II AIF cannot invest more than 25% of the investible funds in one investee company directly or through investment in the units of other AIFs. A Category III AIF cannot invest more than 10% of the investible funds in one investee company directly or through investment in the units of other AIFs. AIFs which are authorized under the fund documents to invest in units of AIFs are prohibited from offering their units for subscription to other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its investible funds by way of subscription to an IPO of a venture capital undertaking. Additionally, a VCF that has not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations (and accordingly shall not be allowed to participate in the Issue) until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations

Further, the shareholding of VCFs, category I AIFs or category II AIFs and FVCIs holding Equity Shares prior to Issue, shall be locked-in for a period of at least one year from the date of purchase of such Equity Shares. All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency. There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

APPLICATION BY LIMITED LIABILITY PARTNERSHIPS

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Issue only through the ASBA Process.

APPLICATION BY BANKING COMPANY

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason thereof.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "**Banking Regulation Act**"), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks' own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks' interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A

banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a non-financial services company in excess of 10% of such investee company's paid up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

APPLICATION BY SCSBs

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

APPLICATION BY INSURANCE COMPANIES

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

1) equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3) the industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in Equity Shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be. Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

APPLICATION BY PROVIDENT FUNDS / PENSION FUNDS

In case of Bids made by provident funds with minimum corpus of ₹2500 Lakhs (subject to applicable law) and pension funds with minimum corpus of ₹2500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

APPLICATION BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Bid cum Application Form. Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Issue shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

Application by OCBs

In accordance with RBI regulations, OCBs cannot participate in this Issue.

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this chapter.

Lists of banks that have been notified by SEBI to act as SCSB (Self-Certified Syndicate Banks) for the ASBA Process are provided on http://www.sebi.gov.in. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

ASBA Process and Electronic Registration of Application

Resident Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant ("ASBA Account") is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Lead Manager.

ASBA Applicants are required to submit their applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTA's or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

APPLICATION FORM SHALL BEAR THE STAMP OF THE SYNDICATE MEMBER/ SCSBS/ REGISTRAR AND SHARE TRANSFER AGENTS/ DEPOSITORY PARTICIPANTS/ STOCK BROKERS AND IF NOT, THE SAME SHALL BE REJECTED.

Who can apply?

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Terms of payment

The entire Issue price of Rs. [●]/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs. The Applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment Mechanism

The Applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Applications Amount (issue price) in the bank account specified in the Application Form. The SCSB shall keep the Applications Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Applications Amount. However, Non-Institutional Investors shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Applications Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Applications Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Applications by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a Public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018; Individual Investors applying in public Offer have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

PROCEDURE FOR UNIFIED PAYMENT INTERFACE (UPI)

In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to stream line the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, Phase III has been notified, and accordingly the revised timeline of T+3 days (i.e., the time duration from public issue closure to listing of be 3 Working Days) has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 (T+3 Circular).

Who can apply through UPI Mode?

Only Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

Process

Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: www.sebi.gov.in.

Blocking of Funds:

a) Investors shall create UPI ID

b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form

c) Thereafter, intermediary shall upload the Application details and UPI ID in the electronic bidding system of the Stock Exchange

d) Stock Exchange shall validate the Application details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission

e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate the request for the blocking of funds

f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

Unblocking of funds:

a) After the issue close day, the RTA on the basis of Application and blocking received from stock exchange undertake a reconciliation and shall prepare Basis of Allotment.

b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public issue escrow account and unblocking of excess funds

c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

Further, Individual Investors would continue to have an option to modify or withdraw the Application till the closure of the issue period. For each such modification of application, Individual Investors shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.

REJECTION GROUNDS UNDER UPI PAYMENT MECHANISM

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account.

LIST OF BANKS PROVIDING UPI FACILITY

An investor shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI.

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018).

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 5.00 p.m. of the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
   a) the applications accepted by them;
   b) the applications uploaded by them;
   c) the applications accepted but not uploaded by them; or
   d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and Uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
   (i) The applications accepted by any Designated Intermediaries
   (ii) The applications uploaded by any Designated Intermediaries; or
   (iii) The applications accepted but not uploaded by any Designated Intermediaries

5. The Stock Exchange will offer an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Lead Manager on a regular basis.
6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

Sr. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system: • Name of the Bidder;
   - IPO Name:
   - Bid Cum Application Form Number;
   - Investor Category;
   - PAN (of First Bidder, if more than one Bidder);
   - DP ID of the demat account of the Bidder;
   - Client Identification Number of the demat account of the Bidder;
   - Number of Equity Shares Applied for;
   - Bank Account details;
   - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
   - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Individual Bidders and Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Draft Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchange to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchange.

13. The Designated Intermediaries will be given time till 5.00 p.m. on the Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall be given one day after the Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Withdrawal of Applications

a) Individual Investors can withdraw their Bids until Issue Closing Date. In case an Individual Investors wishes to withdraw the Bid during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.

b) The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

PRE-ISSUE ADVERTISEMENT

As per Regulation 247 (2) of SEBI ICDR Regulations, our Company shall, within two Working Days of filing the DP with the Designated Stock Exchange, make a public announcement in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one Hindi regional daily newspaper, Hindi being the regional language where the Registered Office is located, disclosing the fact of filing of the DP with the Designated Stock Exchange and inviting the public to provide their comments to the Designated Stock Exchange, our Company or the LM in respect of the disclosures made in the Draft Prospectus.

Subject to Section 30 of the Companies Act, our Company shall, after filing the Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI ICDR Regulations, in (i) English national newspaper; and (ii) Hindi national newspaper; and (iii) Marathi regional newspaper (Marathi being the regional language of Aurangabad, where the Registered Office of the Company is located) each with wide circulation. In the pre-Issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date and the Floor Price or price band along with necessary details subject to Regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of Section 30 of the Companies Act, shall be in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

SIGNING OF UNDERWRITING AGREEMENT AND FILING WITH THE ROC

a) Our Company has entered into an Underwriting Agreement dated [●].
b) A copy of Prospectus will be filed with RoC in terms of Section 32 and Section 26 of Companies Act.

FILING OF THE DRAFT PROSPECTUS/PROSPECTUS

For filing details, please refer to the Chapter titled **"*General Information*"** beginning on page 59 of this Draft Prospectus.

ISSUANCE OF ALLOTMENT ADVICE

Upon approval of the Basis of Allotment by the stock exchange, the Registrar shall upload on its website. On the basis of approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue.

1. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.

2. Issuer will ensure that: (i)the allotment of the equity shares; and (ii) initiate corporate action for credit of shares to the successful applicant's Depository Account within 2 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

3. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Issue Closing

Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

Issuance of Confirmation Note ("CAN") / Allotment Advice

1) Upon approval of the Basis of Allotment by the Designated Stock Exchange, on the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue.
2) The Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
3) The Lead Manager or the Registrar to the Issue will then dispatch a CAN / Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of CAN / Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.
4) Issuer will make the Allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within two Working Days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of Allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the Issuer.

Designated Date

On the Designated Date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of Allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of four Working Days of the Issue Closing Date. The Company will intimate the details of Allotment of securities to Depository immediately on Allotment of securities under relevant provisions of the Companies Act, or other applicable provisions, if any Instructions for Completing the Bid Cum Application Form.

GENERAL INSTRUCTIONS

Please note that the NIIs are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount) at any stage. Individual Investor and Eligible Employees Bidding under the Employee Reservation Portion can revise their Bids during the Issue Period and withdraw their Bids until Issue Closing Date.

Anchor Investors are not allowed to withdraw their Bids after Anchor Investor Bidding Date.

Do's:

1. Check if you are eligible to apply as per the terms of the Draft Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID, UPI ID are correct and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the First Applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. In case of Joint bids, ensure the first bidder is the ASBA Account holder (or the UPI linked bank account holder, as the case may be) and the signature of the first bidder is included in the Bid cum Application Form;
8. QIBs, Non-Institutional Bidders and the Individual Bidders should submit their Bids through the ASBA Process only. However, pursuant to SEBI circular dated November 01, 2018, Individual Investor may submit their bid by using UPI mechanism for payment;
9. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;

11. Ensure that you have funds equal to the Bid Amount in the Bank Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA Process or application forms submitted by Individual Investors using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centres), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective Depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
16. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
17. Ensure that the category and the investor status is indicated;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
20. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Bids are liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;
21. Ensure that the Bid cum Application Forms are delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Prospectus;
22. Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Bid cum Application Form;
23. Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Issue;
24. Ensure that on receipt of the Mandate Request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
25. Ensure that you have correctly signed the authorization / undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
26. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and
27. The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid / revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
7. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);

8. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA Process;
9. Do not Bid for a Bid Amount exceeding ₹5.00 Lakhs for Bids by Eligible Employees Bidding in the Employee Reservation Portion;
10. Do not fill up the Bid cum Application Form such that the Equity Shares Application exceeds the Issue size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
11. Do not submit the General Index Register number instead of the PAN;
12. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
13. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Applicant;
14. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
15. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
16. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidders. Individual Bidders and Eligible Employees bidding in the Employee Reservation Portion can revise or withdraw their Bids on or before the Issue Closing Date; and
17. Do not submit a Bid by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Bids made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Instructions for completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stockbroker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of Stock Exchange.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants' sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Payment by Stock Invest

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

OTHER INSTRUCTIONS

JOINT APPLICATIONS IN THE CASE OF INDIVIDUALS

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

MULTIPLE APPLICATIONS

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same. In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

i. All applications are electronically strung on first name, address (1st line) and applicant 's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband 's name to determine if they are multiple applications.

ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.

iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made. In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

- All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

PERMANENT ACCOUNT NUMBER ("PAN")

Pursuant to the circular MRD/DOP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Our Company/ Registrar to the Issue, Lead Manager can, however, accept the Application(s) which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds. It should be noted that Individual Investors using third party bank account for the payment in the public issue using UPI facility or using third party UPI ID linked bank account are liable to be rejected.

GROUNDS FOR TECHNICAL REJECTIONS

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

1. Amount blocked does not tally with the amount payable for the Equity Shares applied for;
2. In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
3. Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
4. PAN not mentioned in the Bid cum Application Form;
5. Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
6. GIR number furnished instead of PAN;
7. Bid for lower number of Equity Shares than specified for that category of investors;
8. Bids at Cut-off Price by NIIs and QIBs;
9. Bids for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the Draft Prospectus;
10. The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
11. Bids for lower number of Equity Shares than the minimum specified for that category of investors;
12. Category not ticked;
13. Multiple Bids as defined in the Draft Prospectus;
14. In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
15. Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
16. Signature of sole Bidder is missing;
17. Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Issue Opening Date advertisement and the Draft Prospectus and as per the instructions in the Draft Prospectus and the Bid cum Application Forms;
18. In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant‘s identity (DP ID) and the beneficiary‘s account number;
19. Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
20. Bid by OCBs;
21. Bids by US persons other than in reliance on Regulation S or “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
22. Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
23. Bids not uploaded on the terminals of the Stock Exchanges;
24. Where no confirmation is received from SCSB for blocking of funds;
25. Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form. Bids not duly signed by the sole/First Bidder;
26. Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
27. Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
28. Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
29. Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals; and
30. Details of ASBA Account not provided in the Bid cum Application form.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE

STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

EQUITY SHARES IN DEMATERIALIZED FORM WITH NSDL AND CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

A tripartite agreement dated January 16, 2025, with NSDL, our Company and Registrar to the Issue;

A tripartite agreement dated July 22, 2025, with CDSL, our Company and Registrar to the Issue;

The Company's shares bear an ISIN No: INE1ICS01019

a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.

b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's Identification number) appearing in the Application Form or Revision Form.

c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant's beneficiary account (with the Depository Participant).

d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

e) If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.

f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.

g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.

h) The trading of the Equity Shares of our Company would be only in dematerialized form.

COMMUNICATIONS

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the Acknowledgement Slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of Allotment, credit of allotted shares in the respective beneficiary accounts, etc.

JAIKISAN AGROTECH INDIA LIMITED	**KFIN TECHNOLOGIES LIMITED**
Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006. Tel No: 93702 22216 Email: cs@jaikisanagrotechindia.com Website: https://jaikisanagrotech.com/	301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra **Tel No:** +91 40 6716 2222 **E-mail Id:** jaikisan.ipo@kfintech.com **Website:** www.kfintech.com **Investor Grievance ID:** einward.ris@kfintech.com **Contact Person**: M Murali Krishna **SEBI Registration No:** INR000000221

Disposal of Applications

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of Depository

Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Bidding Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 3 working days from the Bid/Issue Closing Date.

IMPERSONATION

Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

"Any person who-

(a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
(c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The authorized employees of the Designated Stock Exchange, along with the Lead Manager and the Registrar to the Issue, shall ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the procedure specified in the SEBI ICDR Regulations.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the Designated Stock Exchange. In the event of oversubscription, the Allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Equity Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis, i.e., the total number of Equity Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of Applicants in the category X number of Equity Shares applied for).

2. The number of Equity Shares to be allocated to the successful Applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Equity Shares applied for into the inverse of the over subscription ratio).

3. For applications where the proportionate allotment works out to less than [●] Equity Shares the Allotment will be made as follows:

   a. Each successful Applicant shall be allotted [●] Equity Shares; and

   b. The successful Applicants out of the total Applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Equity Shares allotted in that category is equal to the number of Equity Shares worked out as per (2) above.

4. If the proportionate allotment to an Applicant works out to a number that is not a multiple of [●] Equity Shares, the Applicant would be allotted Equity Shares by rounding off to the nearest multiple of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares.

5. If the Equity Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of Applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual Allotment being higher than the shares offered, the final Allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Draft Prospectus.

6. The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual Applicants as described below:

1.As the Individual Investor category is entitled to more than fifty percent on proportionate basis, the Individual Investors shall be allocated that higher percentage.

2.The balance net offer of shares to the public shall be made available for allotment to:

(a) Individual Applicants other than Individual Investors; and
(b) Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.

The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to Applicants in the other category, if so required.

Individual Investor' means an investor who applies for minimum application size of 2 Lots per application, provided that the application size shall be above ₹ 2 Lakhs. Investors may note that in case of over subscription, Allotment shall be on proportionate basis and will be finalized in consultation with the Designated Stock Exchange.

The Executive Director / Managing Director of the Designated Stock Exchange in addition to Lead Manager and Registrar to the Issue shall be responsible to ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the SEBI ICDR Regulations.

BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size as specified shall be achieved before our company proceeds to get the basis of allotment approved by the Stock Exchange.

The Executive Director/Managing Director of the Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue.

There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

AT PAR FACILITY

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that "at par" facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

Ground for Refund

Non-Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchange from where such permission is sought are disclosed in this Draft Prospectus. The designated Stock Exchange may be as disclosed in the Draft Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by Stock Exchange, the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of this Draft Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Draft Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue bank / Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within Four days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in this Draft Prospectus.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per section 39 of the Companies Act, 2013, if the "Stated Minimum Amount" has not been subscribed and the sum payable on application

money has to be returned within such period of 30 days from the date of the Draft Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of underwriters within Sixty Days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond eight days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies Act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013).

Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than fifty (50), failing which the entire application monies may be refunded forthwith.

Mode of Refunds

a) **In case of ASBA Application:** Within two (2) working days of the Application/ Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application, for any excess amount blocked on Application, for any ASBA Application withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer.

b) In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

c) In case of Investors: Within two (2) working days of the Bid/Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Issue may obtain from the depositories, the Applicant bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

Mode of Making Refunds for Applicants Other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

(i) **NECS -** Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Applicant as obtained from the Depository;

(ii) **NEFT -** Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this chapter;

(iii) **Direct Credit -** Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;

(iv) **RTGS -** Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the Applicant, DP ID and beneficiary account number provided by them in the Bid cum Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the LM or the Registrar to the Issue or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and

(v) Please note that refunds, on account of our Company not receiving the minimum subscription of 100% of the Issue, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to this Draft Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The issuer shall allot securities offered to the public shall be made within the period prescribed by the Board. The issuer shall also pay interest at the rate of fifteen per cent. per annum (15% p.a.) if the allotment letters or refund orders have not been dispatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within eight days from the date of the closure of the issue. However, applications received after the closure of issue in fulfilment of underwriting obligations to meet the minimum subscription requirement, shall not be entitled for the said interest.

COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange are taken within 3 (three) working days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 2 (two) Working Days of the Issue Closing Date.

UNDERTAKINGS BY OUR COMPANY

We undertake as follows:

1. That the complaints received in respect of the Issue shall be attended expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within three Working Days from Issue Closure date.
3. That the funds required for making refunds as per the modes disclosed or dispatch of Allotment Advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;
4. Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the Applicant within two Working Days from the Issue Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
5. That our Promoter's contribution in full has already been brought in;
6. That no further Issue of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.;
7. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;
8. If our Company does not proceed with the Issue after the Issue Opening Date but before Allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the Pre-Issue advertisements were published. The Stock Exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
9. If our Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh Draft Prospectus with the Stock Exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Issue;

If Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/ unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, the SEBI Regulations and applicable law for the delayed period.

UTILIZATION OF THE ISSUE PROCEEDS

The Board of Directors of our Company certifies that:

1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act.

2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our Company indicating the purpose for which such monies have been utilized.

3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

4) Our Company shall comply with the requirements of SEBI Listing Regulations in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

The Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

Option to Subscribe in the Issue

a. As per Section 29(1) of the Companies Act, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
b. The Equity Shares, on Allotment, shall be traded on the Stock Exchange in demat segment only.
c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Right to Reject Applications

In case of QIB Bidders, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders who applied, the Company has a right to reject Applications based on technical grounds.

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RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, the FDI Policy and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, 1991 unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment.

The RBI, the DPIIT and other concerned ministries/departments are responsible for granting approvals for foreign investment. The Government has from time to time made policy pronouncements on foreign direct investment ("**FDI**") through press notes and press releases. The DPIIT, issued the Consolidated Foreign Direct Investment Policy notified by the DPIIT File No. 5(2)/2020FDI Policy dated October 15, 2020 ("**FDI Policy**"), which, with effect from October 15, 2020 consolidated and superseded all previous press notes, press releases, circulars and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The FDI Policy will be valid until the DPIIT issues an updated circular. FDI in companies engaged in sectors/ activities which are not listed in the FDI Policy is permitted up to 100% of the paid-up share capital of such company under the automatic route, subject to compliance with certain prescribed conditions.

In terms of the FEMA NDI Rules, a person resident outside India may make investments into India, subject to certain terms and conditions, and provided that an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such country, shall invest only with government approval. The transfer of shares between an Indian resident and a Non-Resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the FDI Policy and transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the Non-Resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

In accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, will require prior approval of the Government, as prescribed in the FDI Policy and the FEMA NDI Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA NDI Rules. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020 issued on December 8, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India. Each Bidder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines, etc. as amended by RBI, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not issue, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions / restrictions for overseas entities

Under the current FDI Policy, the maximum amount of investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI / OCI, LLPs, FVCI, investment vehicles and DRs under FEMA NDI Rules. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio investment up to aggregate foreign investment level of 49% or sectoral / statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in our Company will not exceed the sectoral/statutory cap.

INVESTMENTS BY NON-RESIDENT INDIANS AND OVERSEAS CITIZEN OF INDIA

Investment by NRI or OCI on repatriation basis

The purchase / sale of equity shares, debentures, preference shares and share warrants issued by an Indian company ("**Capital Instruments**") of a listed Indian company on a recognised Stock Exchange in India by NRI or OCI on repatriation basis is allowed subject to certain conditions under FEMA NDI Rules.

The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

Investment by NRI or OCI on non-repatriation basis

As per Schedule IV of the FEMA NDI Rules, purchase by an NRI or OCI, including a company, a trust and a partnership firm incorporated outside India and owned and controlled by NRIs or OCIs, on non-repatriation basis of shares and convertible debentures or warrants issued by a company without any limit either on the stock exchange or outside, will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions. However, NRI or OCI, including a company, a trust and a partnership firm incorporated outside India and owned and controlled by NRIs or OCIs, is prohibited from making any investment, under Schedule IV, in Capital Instruments or units of a Nidhi company or a company engaged in agricultural/ plantation activities or real estate business or construction of farmhouses or dealing in transfer of development rights.

Investment by Non-Resident Entities in India under FDI Policy

The FDI Policy provides that a non-resident entity can invest in India, subject to the FDI Policy except in those sectors/activities which are prohibited. However, an entity of a country, which shares a land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government route. Further, a citizen of Pakistan or an entity incorporated in Pakistan can invest, only under the Government route, in sectors/activities other than defence, space, atomic energy and sectors/activities prohibited for foreign investment. In the event of the transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the restriction/purview as mentioned herein, such subsequent change in beneficial ownership will also require Government approval.

INVESTMENT BY FOREIGN PORTFOLIO INVESTORS

With regards to purchase/sale of Capital Instruments of an Indian company by an FPI under PIS, the total holding by each FPI or an investor group as referred in SEBI FPI Regulations shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24% may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

With effect from April 01, 2020, the aggregate limit shall be the sectoral caps applicable to the Indian company as laid out in sub-paragraph (b) of paragraph 3 of Schedule I of the FEMA NDI Rules, with respect to its paid-up equity capital on a fully diluted basis or such same sectoral cap percentage of paid-up value of each series of debentures or preference shares or share warrants. The aggregate limit as provided above may be decreased by the Indian company concerned to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its Board of Directors and its general body through a resolution and a special resolution, respectively before March 31, 2020. The Indian company which has

decreased its aggregate limit to 24% or 49% or 74%, may increase such aggregate limit to 49% or 74% or the sectoral cap or statutory ceiling respectively as deemed fit, with the approval of its Board of Directors and its general body through a resolution and a special resolution, respectively; however, once the aggregate limit has been increased to a higher threshold, the Indian company cannot reduce the same to a lower threshold.

INVESTMENTS BY OTHER NON-RESIDENTS

As per Schedule I of the FEMA NDI Rules, a person resident outside India may purchase Capital Instruments of a listed Indian company on a stock exchange in India provided the person resident outside India making the investment has already acquired control of such company in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and continues to hold such control and the amount of consideration may be paid as per the mode of payment as prescribed by RBI i.e. Regulation 3 of Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instrument) Regulations, 2019 under or out of the dividend payable by Indian investee company in which the person resident outside India has acquired and continues to hold the control in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, provided the right to receive dividend is established and the dividend amount has been credited to a specially designated non-interest bearing rupee account for acquisition of shares on the recognised stock exchange.

Investors are advised to refer to the exact text of the relevant statutory provisions of the law before investing and/or subsequent purchase or sale transaction in the Equity Shares of our Company.

No person shall make an application in the Issue, unless such person is eligible to acquire Equity Shares of our Company in accordance with applicable laws, rules, regulations, guidelines and approvals.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**US Securities Act**") or any other state securities laws in the United States of America and may not be sold or issued within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the Equity Shares are being issued and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those issues and sale occur.

Further, no issue to the public (as defined under Directive 20003/71/EC, together with any amendments) and implementing measures thereto, (the "**Prospectus Directive**") has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such issue made under exemptions available under the Prospectus Directive, provided that no such issue shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Bidders. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Bidders are advised to make their independent investigations and ensure that the Bids are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

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SECTION - IX - MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

The following regulations comprised in these Articles of Association were adopted pursuant to members' Special resolution passed at the Extra Ordinary General Meeting of the Company held on May 07, 2026, in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

Interpretation

1) In these regulations
(a) "The Act" means the Companies Act, 2013,
(b) "The seal" means the common seal of the company.
(c) "The Company" means **JAIKISAN AGROTECH INDIA LIMITED**
(Erstwhile known as JAIKISAN AGROTECH INDIA PRIVATE LIMITED)
2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
Notwithstanding anything contained in these Articles, upon the listing of the Company's securities on any recognized stock exchange, the Company shall comply with all applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws.

3) The company is Public company within the meaning of Section 2(71) of the Companies Act, 2013 which
(a) is not a private company and;
(b) has a minimum paid-up share capital as may be prescribed:
Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.

4) The Board of Directors shall be constituted in accordance with applicable provisions of law and shall include such number of Independent Directors as may be prescribed, and at least one-woman director.

The Company shall adopt a Code of Conduct for Directors and Senior Management and shall ensure compliance with policies relating to insider trading, material disclosures, and corporate governance as prescribed under applicable law.

Share Capital and Variation of Rights

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided-
(a) one certificate for all his shares without payment of any charges; or
(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

- Dematerialization of Shares

9. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other security holders with the details of members/debenture holders/ other securities both in materialized and dematerialized form in any medium as permitted by the Act.

10. Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

11. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

12. In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply. Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 and any other applicable section as amended of the Depositories Act shall apply so far as applicable.

13. Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.

14. Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

- Further Issue of Share Capital

15. Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered in compliance with the relevant provisions of Companies Act, 2013 and any other applicable law.

(i) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered-
(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person
(b) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or
(c) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in sub-articles (i) or Article (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules and such other conditions, as may be prescribed under Law.

(ii) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company:
Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.

(iii) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act and the Rules.
(iv) The Company may issue employee stock options, employee stock purchase schemes or other share-based benefits in accordance with applicable provisions of the Act and SEBI (Share Based Employee Benefits) Regulations.

Lien

16. (i) The company shall have a first and paramount lien-

a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
Every fully paid share shall be free from all lien and that in the case of partly paid shares the issuer's lien shall be restricted to moneys called or payable at fixed time in respect of such shares.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

17. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made-

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

18. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

19. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

20. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
(iii) A call may be revoked or postponed at the discretion of the Board.

21. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

23. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

24. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

25. The Board-
(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

26. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
In case of transfer of shares where the Company has not issued any certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act, 1996 shall apply.

27. The Board may, subject to the right of appeal conferred by section 58 decline to register-
(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
(b) any transfer of shares on which the company has a lien.
(c) Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.
(d) The common form of transfer shall be used by the Company.

28. The Board may decline to recognize any instrument of transfer unless-
(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
(c) the instrument of transfer is in respect of only one class of shares.

29. On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
The shares of the Company shall be freely transferable. The Board may refuse transfer only on grounds permitted under applicable law and SEBI regulations and shall record reasons in writing.

Transmission of shares

30. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

31. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-

a) to be registered himself as holder of the share; or
b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

32. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

33. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

34. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

35. The notice aforesaid shall-
(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

36. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

37. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

38. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

39. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

40. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

41. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

42. Subject to the provisions of section 61, the company may, by ordinary resolution-
(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

43. Where shares are converted into stock-
(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

44. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law-
(a) its share capital;
(b) any capital redemption reserve account; or
(c) any share premium account.

Capitalization of profit

45. (i) The company in general meeting may, upon the recommendation of the Board, resolve-
a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the companies reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and
b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause.
(iii) either in or towards-
A. paying up any amounts for the time being unpaid on any shares held by such members respectively;
B. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
C. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
D. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
E. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

46. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
b) generally, do all acts and things required to give effect thereto.
(ii) The Board shall have power-
a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-Back of shares

47. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

- Delisting:

47A. In the event of delisting of the Company's securities from any recognized stock exchange, the Company shall comply with the applicable provisions of law and ensure that the interests of public shareholders are adequately protected, including providing an exit opportunity as may be required under applicable regulations.

General meetings

48. All general meetings other than annual general meeting shall be called extraordinary general meeting.

49. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

50. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

51. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

52. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

53. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

54. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- Secretarial Standards:

54A. The Company shall comply with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India, as amended from time to time.

- Electronic Governance:

54B. The Company may conduct its Board meetings, committee meetings, and general meetings through electronic means including video conferencing or other audio-visual means, in accordance with the provisions of the Act and applicable rules.
Any notice, document, record or communication may be sent or maintained in electronic form in accordance with applicable law.
The Company shall maintain its statutory registers and records in electronic form where permitted by law.

Voting rights

55. Subject to any rights or restrictions for the time being attached to any class or classes of shares-
(a) on a show of hands, every member present in person shall have one vote; and
(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

56. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

57. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

58. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

59. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

60. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

61. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

62. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

63. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

64. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of directors

65. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than three and not be more than fifteen including Directors nominated by financial institutions.
The following shall be the First directors of the Company,
1) Mr. Machhindra Bhaurao Nalkar
2) Mr. Shivaji Machhindra Nalkar

- Independent Directors:

65A. (i) The Directors may appoint such number of Independent Directors as are required under Section 149 of the Act or any other applicable law/regulations to the Company from time to time, whichever is higher, from time to time.
(ii) Independent Directors shall possess such qualification as required under section 149 of the Act and any other applicable law/regulations to the Company from time to time.
(iii) Independent Directors shall be appointed for such period as prescribed under relevant provisions of the Act and Any other applicable law/regulations to the Company from time to time and shall not be liable to retire by rotation.
(iv) The Independent Directors shall hold at least one separate meeting in each financial year without the attendance of non-independent directors and members of management.
(v) The composition of the Board of Directors shall be in compliance with applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, including the requirement that not less than one-third of the Board shall comprise Independent Directors or such higher number as may be prescribed.

- Woman Director:

65B. The Directors shall appoint one woman director as per the requirements of section 149 of the Act and any other applicable law/regulations to the Company from time to time.

66. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
(b) in connection with the business of the company.

67. The Board may pay all expenses incurred in getting up and registering the company.

68. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

69. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

70. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

71. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

- Managing Director(S)/Whole Time Director(S)/Key Managerial Personnel:

72. The Managing Director or Whole Time Director shall be appointed in compliance with the Provisions of Companies Act, 2013 and any other applicable law in force.

- Powers and duties of Managing Director or whole-time Director:

73. The Managing Director/Whole-time Director shall be subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these presents by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The Managing Directors/ whole time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.

- Retirement of Directors by Rotation:

74. (i) At each Annual General Meeting of the Company one-third of such of the Directors for the time being are liable to retire by rotation or if their number is not three or multiple of three, then the number nearest to one-third shall retire from office, neither a Managing Director, a Nominee Director, Independent Director, Whole-time Director whose period of office is not liable to retire by rotation nor an additional Director shall be liable to retire by Rotation within the meaning of this Article.

(ii)The directors to retire by rotation shall be those who have been longest in office since their last appointment, but as between persons who become directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

(iii)The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 169 of the Act and may appoint another person in his place if the Director so removed was appointed by the Company in General meeting or by the Board.

(iv) If the office of any director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may in default and subject to the provisions of these articles, be filled by the Board of Directors at a meeting of the Board

(v) Such person appointed shall hold office only up to the date up to which the director on whose place he is appointed would have held office of it had not been vacated.

(vi) The eligibility and appointment of a person other than a retiring Director to the office of Director shall be governed by the provision of Section 160 of the Act.

Proceedings of the board

75. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

76. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

77. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

78. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

79. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

80. (i) A committee may elect a Chairperson of its meetings.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

81. (i) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

82. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

83. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

84. The Company shall constitute such Committees as may be required under the Act, applicable provisions of Law and the SEBI Listing Regulations.

Every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
The Board shall constitute the following committees in accordance with SEBI (LODR) Regulations:
(a) Audit Committee
(b) Nomination and Remuneration Committee
(c) Stakeholders Relationship Committee
(d) Risk Management Committee (if applicable)

- Insider Trading Compliance:

84A. The Company shall comply with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and shall adopt a code for prevention of insider trading and for fair disclosure of unpublished price sensitive information.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

85. Subject to the provisions of the Act-
(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

86. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The seal

87. i) The Board shall provide for the safe custody of the seal.
(ii) The Board may, if a Seal is required to be affixed on any instrument, affix the Seal of the Company, to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

88. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

89. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

90. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

91. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

92. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

93. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

94. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

95. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

96. No dividend shall bear interest against the company.

97. The Company shall formulate and adopt a Dividend Distribution Policy in accordance with applicable law. The declaration and payment of dividend shall be subject to the availability of profits, cash flows, financial requirements for business operations, expansion plans, applicable legal provisions, and such other factors as the Board of Directors may consider appropriate.

98. The Board shall have the discretion to retain profits in whole or in part for the purpose of future growth, expansion, or other business requirements of the Company.

Accounts

99. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

- Related Party Transactions:

99A. All Related Party Transactions shall be undertaken in compliance with applicable law and shall require prior approval of the Audit Committee. Material Related Party Transactions shall require approval of the shareholders and related parties shall abstain from voting on such resolutions.

Winding up

100. Subject to the provisions of Chapter XX of the Act and rules made thereunder-
(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

101. Every director, managing director, whole-time director, manager, company secretary and other officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
The Company may obtain Directors and Officers (D&O) Insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

Others

102. The Board may, from time to time, at its discretion subject to the provisions of Section 179 of the Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company; provided that the Board shall not without the sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.

****New set of Articles of Associations is adopted by passing of special resolution at the Extraordinary General Meeting of the company held on 07/05/2026***

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SECTION - X - OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for filing. Copies of the contracts and the documents for inspection referred to hereunder, may be inspected at the Registered Office located at Office No. C-28/C-29, Third Floor, Prozone Trade Center, Chikalthana Industrial Area, Aurangabad, Maharashtra, India, 431006, between 10 a.m. and 6 p.m. on all Working Days from date of the Draft Prospectus until the Issue Closing Date and it shall also made available for inspection on website of the Company i.e. https://jaikisanagrotech.com/.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Shareholders, subject to compliance with the provisions contained in the Companies Act and other applicable law.

Material Contracts

1. Issue Agreement dated April 27, 2026, between our Company and the Lead Manager.
2. Registrar Agreement dated May 26, 2026, between our Company and the Registrar to the Issue.
3. Banker to the Issue Agreement dated [●] among our Company, Lead Manager, Banker to Issue and the Registrar to the Issue.
4. Tripartite Agreement dated January 16, 2025, between our Company, NSDL and the Registrar to the Issue.
5. Tripartite Agreement dated July 22, 2025, between our Company, CDSL and the Registrar to the Issue.
6. Market Making Agreement dated [●] between our Company, Lead Manager and Market Maker.
7. Underwriting Agreement dated [●] between our Company and the Underwriter.

Material Documents

1. Certified copies of the updated Memorandum of Association and Articles of Association of our Company, as amended from time to time.
2. Certificate of Incorporation dated August 28, 2021, issued by the Registrar of Companies, Central Registration Centre.
3. Fresh Certificate of Incorporation dated December 17, 2025, issued by the Registrar of Companies, Central Processing Centre pursuant to name change of the Company at the time of conversion from private company into public company.
4. Fresh Certificate of Incorporation dated May 22, 2026, issued by the Registrar of Companies, Central Processing Centre pursuant to addition in object of the company.
5. Resolution of our Board of Directors dated April 23, 2026, in relation to the Issue and other related matters.
6. Shareholder's resolution dated April 24, 2026, in relation to the Issue and other related matters.
7. Board Resolution dated August 28, 2026 for the approval of this Draft Prospectus, dated [●] for the approval of the Prospectus.
8. The examination report dated August 03, 2026, of our Statutory Auditor on our Restated Financial Statement, included in the Draft Prospectus.
9. Copies of Restated Financial Statement for the Financial Year ended March 2026, March 2025 & March 2024.
10. Copies of Annual Reports of our Company for the Financial Years ended 2026, 2025 and 2024.
11. Statement of Possible Tax Benefits dated August 03, 2026, included in this Draft Prospectus.
12. Certificate on KPIs issued by our Statutory Auditor dated August 28, 2026.
13. Resolution of the Audit Committee dated August 28, 2026, approving the KPIs.
14. Certificate on working capital requirements dated August 28, 2026, issued by our Statutory Auditor as disclosed in this Draft Prospectus.
15. Industry report entitled *"Agrochemicals Industry"* issued by Infomerics Analytics & Research Private Limited dated May 11, 2026.
16. Consent of the Promoters, Directors, the Lead Manager, the Legal Advisor to our Issue, the Registrar to the Issue, the Company Secretary and Compliance Officer and the Chief Financial Officer, to act in their respective capacities.
17. Consent of the Statutory and Peer Review Auditor dated May 05, 2026, to include their name in this Draft Prospectus and as an "Expert" defined under Section 2(38) of the Companies Act, 2013, read with Section 26 of the Companies Act, 2013, in respect of the reports of the Statutory Auditor on the Restated Financial Statement dated August 03,2026, and the statement of special tax benefits dated August 03,2026, included in this Draft Prospectus.

18. Consent letter of Chartered Engineer dated June 16, 2026, issued by Oza Associates.
19. Copy of approval from BSE Limited vide letter dated [●] to use the name of BSE Limited in this offer document for listing of Equity Shares on SME Platform of BSE Limited.
20. Share Subscription and Shareholders' Agreement dated July 14, 2025, entered into amongst our Company, the Promoters and certain investors.
21. Amendment Agreement dated May 28, 2026, to the Share Subscription and Shareholders' Agreement entered into amongst our Company, the Promoters and certain investors.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance with the provisions contained in the Companies Act and other relevant statutes.

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DECLARATION

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.

SIGNED BY DIRECTORS OF OUR COMPANY

Sd/-

Name: Mr. Machhindra Bhaurao Nalkar
Designation: Chairman and Managing Director
DIN: 09297313

Sd/-

Name: Mr. Shivaji Machhindra Nalkar
Designation: Whole Time Director & CEO
DIN: 09297314

Sd/-

Name: Mrs. Aarti Akshay Nalkar
Designation: Non-Executive Director
DIN: 10799773

Sd/-

Name: Mr. Chetan Rajgopal Bhutada
Designation: Non-Executive Independent Director
DIN: 03255942

Sd/-

Name: Mr. Akshay Sanjay Sarda
Designation: Non-Executive Independent Director
DIN: 10132572

SIGNED BY KEY MANAGERIAL PERSONNEL OF OUR COMPANY

Sd/-

Name: Omprakash Babasaheb Kashidkar
Designation: Chief Financial Officer

Sd/-

Name: Abhijeet Sanjay Jawalekar
Designation: Company Secretary and Compliance Officer

Date: August 28, 2026
Place: Chhatrapati Sambhajinagar