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

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

# 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 9322943752 | 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**<br>Office No. 701, G-Square Business Park, Plot No. 25 & 26, Sec-30A, Opp. Sanpada Rly. Stn., Vashi Navi Mumbai – 400703.<br>**Tel No.:** +91 90828 51107/ +91 97733 31666<br>**E-mail:** imran.gm@galacticocorp.com<br>**Website:** www.galacticocorp.com<br>**Contact Person:** Imran G Mundhi / Rohit S Joisar<br>**SEBI Registration Number:** INM000012519<br>**Investor Grievance E-Mail:** imran.gm@galacticocorp.com | **KFIN TECHNOLOGIES LIMITED**<br>301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra<br>**Tel No.:** +91 40 6716 2222<br>**Email Id:** jaikisan.ipo@kfintech.com<br>**Contact Person:** M Murali Krishna<br>**Website:** www.kfintech.com<br>**SEBI Registration No.:** INR000000221 |

**ISSUE PROGRAMME**

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

(Please scan this QR code to Draft Prospectus and Draft Abridged Prospectus)

The following is a general summary of certain disclosures in the Draft Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Prospectus, which is available at the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in at the websites of BSE SME Limited ("BSE SME", "Stock Exchanges") at www.bsesme.com, at the website of the Company at https://jaikisanagrotech.com and the website of the Lead Managers at https://galacticocorp.com/.

References below are to the page numbers of the Draft Prospectus dated August 28, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Prospectus.

## SUMMARY OF THE PRIMARY BUSINESS

Jaikisan Agrotech India Limited was originally incorporated as Jaikisan Agrotech India Private Limited on August 28, 2021 under the Companies Act, 2013. Subsequently, the Company was converted into a public limited company and renamed Jaikisan Agrotech India Limited with effect from December 17, 2025. We are an integrated agri-input company engaged in the manufacturing, processing, formulation, marketing and distribution of pesticides, fertilizers, micronutrients, NPK water-soluble fertilizers, plant growth regulators (bio-stimulants) and seeds. For further details, please refer to the chapters titled ***"General Information", "History and Certain Corporate Matters"*** and ***"Our Business"*** in the Draft Prospectus.

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.

For detailed information on our business activities, please refer to Chapter titled ***"Our Business"*** beginning on page no 152 of the Draft Prospectus.

**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 | | 2025-26 | | 2025-26 | |
| | 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 | | 2025-26 | | 2025-26 | |
| | 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 | | 2025-26 | | 2025-26 | |
| | 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%** |

**KEY MANUFACTURING OR OTHER FACILITIES**

| **Description** | **Address** |
|---|---|
| Registered Office | Office No. C-28, Third Floor, Prozone Trade Centre, Chikalthana, Chhatrapati Sambhaji Nagar (Aurangabad), Maharashtra, 431006. |
| Registered Office | Office No. C-29, Third Floor, Prozone Trade Centre, Chikalthana, Chhatrapati Sambhaji Nagar (Aurangabad), Maharashtra, 431006. |
| Manufacturing Facility | Plot No. C-9/4, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431001. |
| Proposed Manufacturing Facility | Plot No. C-9/2, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431001. |
| Manufacturing Facility | Plot No. C-9/5, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431007. |
| Manufacturing Facility | Plot No. C-9/6, Five Star, Shendra MIDC, Chhatrapati Sambhajinagar, (Aurangabad) Maharashtra, 431007. |
| Godown & Branch Office | Godown No.14-B, Gound Floor, Plot No D-6/17+18 Near MIDC Police Station Road, MIDC Phase II, Akola, Maharashtra - 444001. |
| Godown & Manufacturing Facility | Plot No. 88, Old R.S.No.285 Paiki, New R.S.No. 601, Yogi Estate-2, Taluka Ankleshwar, Jitali, Bharuch, Gujarat, 393001. |
| Godown & Manufacturing Facility | A-4, Ring Road No. 2, Near Prince Dhaba, Gogaon Industrial Area, Gogaon, Raipur, Chhattisgarh-492099. |
| Godown & Manufacturing Facility | RS No: 1051A/1/A Plot No 285, M M Industries, Mahalbagayat Gramaudyog, Layout, KIADB Industrial Area, Vijapur-586101Karnataka. |

**BUSINESS STRENGTHS AND STRATEGIES**

***Strengths Of The Company***

1. Diversified and Comprehensive Product Portfolio Across Key Agri-Input Segments
2. Well-Structured and Decentralised Sales Force
3. Experienced Promoters and Management Team
4. Extensive Dealer Network with Strong Farmer Connectivity
5. Integrated Agri-Solutions Provider Catering to Diverse Farming Requirements.
6. Diversified Revenue Streams Across Multiple Product Categories.
7. Proposed Capacity Expansion through New Manufacturing Facility.

***Strategies Of The Company***

1. Strengthen and Expand Our Distribution Network Across Existing and New Geographies
2. Increase Revenue Contribution from Manufacturing vis-à-vis Trading
3. Strengthen Customer Relationships Through Field-Level Engagement and Technical Support
4. Strengthen Human Resources to Support Business Expansion

## SUMMARY OF THE INDUSTRY

**Industry overview – Agrochemical Industry**

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.

## PROMOTERS OF THE COMPANY

| PROMOTERS | | | |
|---|---|---|---|
| **Sr. No.** | **Name** | **Individual/ Corporate** | **Experience & Education Qualification** |
| 1 | Mr. Machhindra Bhaurao Nalkar | Individual | 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. |
| 2 | Mr. Shivaji Machhindra Nalkar | Individual | 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. |
| 3 | Mrs. Aarti Akshay Nalkar | Individual | 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. |
| 4 | Mr. Akshay Machhindra Nalkar | Individual | 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. |

For detailed information on our Promoters and Promoters Group, please refer to Chapter titled ***"Our Promoters & Promoters Group"*** and ***"Our Management"*** beginning on page no 231 and 212 of the Draft Prospectus.

## 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

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.*

**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.

**2. Meeting Incremental Working Capital Requirement**

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.

***Expected working capital requirements:***

The estimated working capital requirements for the Financial Years ended March 31, 2027, and March 31, 2028, have 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

**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.

For further details please refer to the chapter titled ***"Object of the Issue"*** beginning on page no 81 of the Draft Prospectus.

## PRE AND POST OFFER SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

| 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 | [●] | [●] |
| Mr. 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*

Notes:

1. *Includes all options that have been exercised until date of Draft Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of Draft Prospectus.*
2. *Based on the Issue Price of ₹ [●] and subject to finalization of the basis of allotment.*

## SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

Following are the details as per the Restated Financial Information for the Financial Years ended on March 31, 2026, 2025 and 2024:

| Sr. No. | Particulars | For the Financial years ended | | |
|---|---|---|---|---|
| | | March 31, 2026 | March 31, 2025 | March 31, 2024 |
| 1 | Share Capital | 1,329.44 | 200.00 | 200.00 |
| 2 | Net Worth | 575.03 | 574.36 | 250.98 |
| 3 | Revenue | 6,510.44 | 5,215.93 | 3,905.10 |

| | | | | |
|---|---|---|---|---|
| 4 | EBITDA | 1,221.09 | 605.61 | 326.61 |
| 5 | Profit after Tax | 705.11 | 323.38 | 132.67 |
| 6 | Basic Earnings per share | 5.49 | 2.69 | 1.41 |
| 7 | Diluted Earnings per share | 5.49 | 2.69 | 1.41 |
| 8 | Return on Equity / Networth | 52.64% | 52.78% | 39.23% |
| 9 | Net Asset Value per equity share | 14.82 | S6.45 | 4.78 |
| 10 | Total Borrowings | 1,246.39 | 1,103.91 | 903.69 |
| 11 | Cash flow from operating activities | -306.15 | -34.91 | -208.43 |
| 12 | Cash flow from investing activities | -158.32 | -49.22 | -191.18 |
| 13 | Cash flow from financing activities | 418.16 | 80.03 | 315.22 |

For further details, please refer to the section titled ***"Financial Information of the Company"*** beginning on Page No. 49 of the Draft Prospectus.

## SUMMARY OF 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.

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) | 1,221.08 | 605.62 | 326.61 |
| EBITDA Margin (%) (4) | 18.76% | 11.61% | 8.36% |
| Restated Profit After Tax for the Year (₹ in Lakhs) | 706.46 | 323.05 | 131.98 |
| PAT Margin (%) (5) | 10.85% | 6.19% | 3.38% |
| Networth (as on reporting date) (6) | 1,904.80 | 773.33 | 450.28 |
| Capital Employed (as on reporting date) (₹ in Lakhs) | 3,117.32 | 1,864.80 | 1,350.38 |
| ROE (%) (7) | 52.76% | 52.80% | 39.07% |
| RoCE (%) (8) | 37.14% | 29.91% | 20.68% |

**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.*

**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. |

## RISK FACTORS

The following are the top 10 internal risk factors as disclosed in the Draft Prospectus:

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.*
2. *Our business is seasonal, which may result in fluctuations in our operating results and limit comparability across reporting periods.*
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.*
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.*
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.*
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.*
7. *Delay or default in payment of statutory dues may expose us to penalties, interest and other regulatory actions, which 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.*
9. *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*
10. *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*

For further details, please refer to the section titled ***"Risk Factors"*** beginning on Page No. 17 of the Draft Prospectus

## THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

| Name of the Promoters | No. of Equity Shares held as on date | Weighted Average Cost of Acquisition ("WACA") per Equity Share (in ₹) | WACA per Equity Shares acquired in last one year |
|---|---|---|---|
| Machhindra Bhaurao Nalkar | 60,00,000 | 1.67 | Nil |
| Shivaji Machhindra Nalkar | 59,98,500 | 1.67 | Nil |
| Akshay Machhindra Nalkar | - | - | |
| Aarti Akshay Nalkar | 300 | 1.67 | Nil |

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

**WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE ONE YEAR AND THREE YEARS PRECEDING THE DATE OF PROSPECTUS**

| Name of the Promoters | Weighted Average Cost of Acquisition (in ₹) | Issue Price (₹[●]) is 'X' times the Weighted Average Cost of Acquisition | Range of Acquisition price: Lowest Price – Highest Price (in ₹) |
|---|---|---|---|
| Last one (1) year preceding the date of the Prospectus | Nil | [●] | Nil |
| Last three (3) year preceding the date of the Prospectus | 0.65 | [●] | 0-10 |

## BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

| Sr. No. | Name | Designation |
|---|---|---|
| 1 | Machhindra Bhaurao Nalkar | Chairman and Managing Director |
| 2 | Shivaji Machhindra Nalkar | Whole-time Director & CEO |
| 3 | Aarti Akshay Nalkar | Non-Executive Director |
| 4 | Chetan Rajgopal Bhutada | Non-Executive Independent Director |
| 5 | Akshay Sanjay Sarda | Non-Executive Independent Director |
| 6 | Omprakash Babasaheb Kashidkar | Chief Financial Officer (CFO) |
| 7 | Abhijeet Sanjay Jawalekar | Company Secretary and Compliance Officer |

For further details, please refer to the chapter titled ***"Our Management"*** beginning on page 212 of the Draft Prospectus.

## AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

## SUMMARY TABLE OF OUTSTANDING LITIGATIONS.

| 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** | - | - | - |

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

For further details, in relation to the legal proceedings involving our Company, our Directors, and our Promoters, please refer to the section titled ***"Outstanding Litigation and Material Developments"*** and ***"Risk Factors"*** beginning on page no 309 and 17 respectively of the Draft Prospectus.

## 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.