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# **PESHA WHEAT LIMITED**

**Corporate Identity Numbers: U10797MP2023PLC069079**

Our Company was originally formed as Partnership Firm, under the Partnership Act 1932 ("Partnership Act") in the name and style of "M/s. Peshwa Wheat" pursuant to Deed of Partnership dated September 13, 2017. Thereafter, the Partnership Firm was converted into Public Limited Company under the provisions of Companies Act, 2013 in the name and style "Peshwa Wheat Limited" and a fresh certificate of incorporation dated December 26, 2023, was issued by Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our Company is U10797MP2023PLC069079.

**Registered Office:** 308 The One, A Block RNT Marg, Near Silver Mall, Tukoganj, Indore- 452001, Madhya Pradesh.

**Website:** : [www.peshwawheat.com](http://www.peshwawheat.com) **E-Mail:** [info@peshwawheat.com](mailto:info@peshwawheat.com); **Telephone No:** +91 88788 76796

**Company Secretary and Compliance Officer:** Ms. Ritu Jain

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 16, 2025 (THE ADDENDUM)
PROMOTERS OF OUR COMPANY: RAHAT ALI SAIYED, SADAF SAIYED, SHEHNAJ, MO. JED AND RIYAZUDDIN QURESHI
THE ISSUE
<p><b>INITIAL PUBLIC ISSUE OF UPTO 55,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PESHA WHEAT LIMITED ("PWL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER 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. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.</b></p>
<p>This addendum ("Addendum") should be read in conjunction with the Draft Red Herring Prospectus dated December 16, 2025 filed with SME Platform of BSE Limited in relation to the Initial Public Issue of Peshwa Wheat Limited.</p> <p>In this regard, the Investor should note the following modifications to the information disclosed in the Draft Red Herring Prospectus:</p> <p>The Draft Red Herring Prospectus, including the sections titled, "Summary of Draft Red Herring Prospectus", "Risk Factor", "The Issue", "Objects of the Issue", "Business Overview", "Our Promoters and Promoter Groups", "Management Discussion and Analysis of Financial Position and Results of Operations", "Outstanding Litigations and Material Developments" "Other Regulatory and Statutory Disclosures" and "Material Contracts and Documents for</p>

Inspection” beginning on 16, 24, 45, 79, 134, 191, 244, 262, 274 and 357 respectively shall be appropriately updated in the Red Herring Prospectus and Prospectus to reflect the developments indicated in this Addendum.

- 1) In section I- Chapter titled “**Summary of Draft Red Herring Prospectus**” beginning on page 16 of the Draft Red Herring Prospectus, the details under the subheading “**Objects of the Issue**”, “**Utilization Net Proceeds**” and “**Summary of Outstanding Litigations and Material Developments**” have been updated.
- 2) In section III –Chapter titled “**Risk Factors**” beginning on page 24 of the Draft Red Herring Prospectus, the risk factors have been updated/inserted/deleted.
- 3) In section IV –Chapter titled “**The Issue**” beginning on page 45 of the Draft Red Herring Prospectus, the details of Issue allocation have been updated.
- 4) In section VII –Chapter titled “**Objects of the Issue**” beginning on page 79 of the Draft Red Herring Prospectus, details under subheading, “**Cost of Project**”, “**Means of Finance**”, “**Utilization of Net Proceeds**”, “**Proposed Schedule of Implementation and Deployment of Net Proceeds**”, and “**Justification for Holding Levels**” have been updated.
- 5) In section VIII –Chapter titled “**Business Overview**” beginning on page 134 of the Draft Red Herring Prospectus, the details under the subheading “**Overview**”, “**Details of Top Customers and Suppliers**”, “**Trading of Vegetables**”, “**Installed Capacity and Capacity Utilization**”, “**Human Resources**”, “**Attrition Rate**” have been added/updated.
- 6) In section VIII –Chapter titled “**Our Promoters and Promoters Group**” beginning on page 191 of the Draft Red Herring Prospectus, the details of under the subheading “**Individual Promoters**” have been updated.
- 7) In section IX –Chapter titled “**Management Discussion and Analysis of Financial Position and Results of Operations**” beginning on page 244 of the Draft Red Herring Prospectus, the details of Comparison of Financial Performance of Fiscal 2025 with Fiscal 2024 and Comparison of Financial Performance of Fiscal 2024 with Fiscal 2023 have been updated.
- 8) In section X - Chapter titled “**Outstanding Litigations and Material Developments**”, beginning on page 262 of the Draft Red Herring Prospectus, the details of outstanding litigations against the Company and Promoters/Directors have been updated.
- 9) In section X - Chapter titled “**Other Regulatory and Statutory Disclosures**”, beginning on page 274 of the Draft Red Herring Prospectus, the details under the subheading “**Eligibility for the Issue**” have been updated.
- 10) In section XV - Chapter titled “**Material Contracts and Documents for Inspection**”, beginning on page 308 of the Draft Red Herring Prospectus, the details under the subheading “**Material Documents**” have been updated.

The changes conveyed by way of this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and, accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the Draft Red Herring Prospectus and the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus as and when filed with the RoC, and the SME Platform of BSE Limited. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, and the SME Platform of BSE Limited before making an investment decision with respect to the Issue. All capitalized terms used in this Addendum and not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

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 (the “U.S. Securities Act”) or the law of any state of the United States, and may not be offered or sold within the United States. There will be no public offering of the Equity Shares in the United States. 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.

**For Peshwa Wheat Limited**  
On behalf of the Board of Directors  
Sd/-  
Mr. Rahat Ali Saiyed  
Managing Director  
DIN: 10437335

Date: May 25, 2026

Place: Indore	
LEAD MANAGER	REGISTRAR TO THE ISSUE
	
<b>FINAAX CAPITAL ADVISORS PRIVATE LIMITED</b> <b>SEBI Registration Number:</b> INM000013244 <b>Address:</b> B-401, The First, B/s Keshavbaug Party Plot, I I M, Ahmedabad-380015, Gujarat, India <b>Tel No:</b> +91 94295 50695/95375 94321; <b>Email Id:</b> info@finaaxcapital.com <b>Investors Grievance Id:</b> investors@finaaxcapital.com <b>Website:</b> www.finaaxcapital.com <b>Contact Person:</b> Mr. Ikshit Shah/Mr. Yash Doshi <b>CIN:</b> U64990GJ2023PTC147118	<b>MAASHITLA SECURITIES PRIVATE LIMITED</b> <b>SEBI Registration Number:</b> INR000004370 <b>Address:</b> 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India. <b>Tel. Number:</b> 011-47581432 <b>Email Id:</b> <a href="mailto:investor.ipo@maashitla.com">investor.ipo@maashitla.com</a> <b>Investors Grievance Id:</b> <a href="mailto:investor.ipo@maashitla.com">investor.ipo@maashitla.com</a> <b>Website:</b> <a href="http://www.maashitla.com">www.maashitla.com</a> <b>Contact Person:</b> Mr. Mukul Agrawal <b>CIN:</b> U67100DL2010PTC208725
BID/ISSUE PERIOD	
<b>ISSUE OPENS ON: [●]</b>	<b>ISSUE CLOSES ON: [●]</b>

*Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date.*

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PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE  
OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018)***

## SECTION II- SUMMARY OF DRAFT RED HERRING PROSPECTUS

### OBJECTS OF THE ISSUE

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

Sr. No.	Particulars	Amount (₹ in lakhs)
1.	Funding Capital Expenditure towards Purchase of Plant and Machineries	669.09
2.	Funding Capital Expenditure towards Civil Construction	501.20
3.	Funding Working Capital Requirements	2,650.00
4.	General Corporate Purposes*	[●]**
	<b>Net Proceeds</b>	<b>[●]**</b>

\*The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

\*\* To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC.

### UTILIZATION NET PROCEEDS

The Net Proceeds are proposed to be utilised in the manner set out in the following table:

(₹ in Lakhs)			
Particulars	Amount	% of Gross issue proceeds**	% of Net issue proceeds**
a) Funding Capital Expenditure towards Purchase of Plant and Machineries	669.09	[●]	[●]
b) Funding Capital Expenditure towards Civil Construction	501.20	[●]	[●]
c) Funding Working Capital Requirements	2,650.00	[●]	[●]
d) General Corporate Purposes*	[●]	[●]	[●]
<b>Total</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>

\* The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

\*\*Subject to finalization of basis of allotment

### SUMMARY OF OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

A summary of pending legal proceedings and other material litigations involving our Company are provided below:

For further details, see chapter titled “*Outstanding Litigations & Material Developments*” beginning on page no. **Error! Bookmark not defined.** of the Draft Red Herring Prospectus.

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Lakhs)
<b>Company</b>						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	1	Nil	Nil	Nil	474.76
<b>Directors/KMPs/SMPs (Other than promoters)</b>						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
<b>Promoters*</b>						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	1	Nil	Nil	Nil	0.51

<b>Subsidiaries</b>						
By Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Group Companies</b>						
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil	Nil

### **SECTION III- RISK FACTORS**

The following Risk Factors are updated under the subheading “**Internal Risk factors**” of the Draft Red Herring Prospectus.

**1. The company relies on a limited number of customers for its sales, and the loss of any major customer could adversely impact our revenue and profitability.**

We depend on certain customers who have contributed a substantial portion of our total revenues. The details of the revenue accounted for cumulatively by our top 1, 5 and 10 customers for the period ended July 31, 2025, and for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, is provided hereunder:

(₹ in Lakhs)

Revenue from Operations**	For the period ended July 31, 2025*		For the Financial Year ended					
			March 31, 2025*		March 31, 2024*#		March 31, 2023*	
	Amount	% of total revenue from operations	Amount	% of total revenue from operations	Amount	% of total revenue from operations	Amount	% of total revenue from operations
Top One Customer (1)	1834.91	24.04	3702.40	21.58	383.10	4.35	50.73	3.59
Top Five Customers (5)	5362.53	70.27	11849.34	69.08	1344.83	15.27	204.60	14.47
Top Ten Customers (10)	5421.08	71.04	12175.30	70.98	2265.02	25.72	365.21	25.83

#The Company was a Partnership Firm until 25<sup>th</sup> December 2023 and was subsequently converted into a Public Limited Company under the name 'Peshwa Wheat Limited. For comparative purposes, the full financial figures for the FY 2023-24 have been considered.

\*\* As certified by Statutory and Peer Review Auditor, M/s. Bakliwal & Co., Chartered Accountants, vide their certificate dated December 1, 2025.

(₹ in lakhs)

Particulars**#	For the period ended July 31, 2025*		For the Financial Year ended					
			March 31, 2025*		March 31, 2024*\$		March 31, 2023*	
	Amount	%	Amount	%	Amount	%	Amount	%
Customer 1	1834.91	24.04	3702.40	21.58	383.10	4.35	50.73	3.59
Customer 2	1718.07	22.51	3618.91	21.10	377.71	4.29	45.64	3.23
Customer 3	1394.52	18.27	2180.35	12.71	197.74	2.24	36.67	2.59
Customer 4	262.23	3.44	1501.69	8.75	194.57	2.21	36.08	2.55
Customer 5	152.81	2.00	845.99	4.93	191.71	2.18	35.47	2.51
Customer 6	13.51	0.18	82.09	0.48	188.40	2.14	34.84	2.46
Customer 7	12.59	0.16	64.74	0.38	186.72	2.12	32.10	2.27
Customer 8	11.99	0.16	64.37	0.38	184.81	2.10	31.69	2.24
Customer 9	10.30	0.13	58.96	0.34	180.69	2.05	31.35	2.22
Customer 10	10.16	0.13	55.81	0.33	179.57	2.04	30.63	2.17
<b>Total</b>	<b>5421.08</b>	<b>71.04</b>	<b>12175.30</b>	<b>70.98</b>	<b>2265.02</b>	<b>25.72</b>	<b>365.21</b>	<b>25.83</b>

#Name of our customers has not been separately disclosed to preserve confidentiality.

\*Rounded Off

\$ The Company was a Partnership Firm until 25<sup>th</sup> December 2023 and was subsequently converted into a Public Limited Company under the name 'Peshwa Wheat Limited. For comparative purposes, the full financial figures for the FY 2023-24 have been considered.



*\*\* As certified by Statutory and Peer Review Auditor, M/s. Bakliwal & Co., Chartered Accountants, vide their certificate dated December 1, 2025.*

Till date we have good relation with our customers. We cannot guarantee that we will continue to generate the same volume of business, or any business, from them, and the loss of one or more key customers could adversely affect our revenue and operational results.

That said, the composition of our customer base and the revenue derived from them may evolve as we add new customers as part of our normal business activities. While we are confident in our ability to maintain strong relationships with existing customers and approach new ones, we cannot assure that these relationships will endure long-term or that new customers will be secured promptly.

#### **4. Our dependence on raw material procurement from a single state exposes us to operational and financial risks.**

Our Company procures 100% of its raw material requirements, such as wheat, chana dal, maize kernel from the state of Madhya Pradesh. This geographical concentration exposes us to risks arising from adverse developments specific to the region, including but not limited to changes in state government policies, local supply chain disruptions, natural calamities such as droughts or floods, crop failures, labour strikes, or logistical bottlenecks. At present, we do not have established alternative sourcing arrangements outside Madhya Pradesh. Consequently, any disruption in the availability, quality, or pricing of raw materials within the state could materially affect our ability to procure raw materials in a timely and cost-effective manner. To mitigate this risk, we are actively exploring procurement options from other states, considering factors such as raw material quality, cost, and logistics. We are also working on establishing relationships with alternative suppliers and traders across different regions to ensure continuity of supply in case of disruptions. In addition, commodity prices in the local mandis and through local traders are subject to volatility due to factors such as seasonal fluctuations, demand-supply imbalances, government interventions, or policy changes, which could increase our raw material costs. Such risks may result in production delays, increased operating costs, reduced margins, or an inability to meet customer demand, which in turn could adversely affect our business operations, financial performance, and growth prospects.

#### **15. There are certain delays in filing forms with the RoC under the provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of relevant act could impact the financial position of the Company to that extent.**

In the past, there have been some instances of delays in filing forms/returns with ROC with respect to certain provision of statutory regulations applicable to us such as:

Sr.No.	Form	Date of Event	Due Date of Filing	Date of Filing	Number of delay days
1.	DIR-12	January 1, 2024	January 31, 2024	April 25, 2024	85
2.	CHG-1	January 17, 2024	February 16, 2024	May 15, 2024	89
3.	MGT-14	January 1, 2024	January 31, 2024	March 4, 2025	398
4.	MGT-14	January 1, 2024	January 31, 2024	April 24, 2024	84
5.	MR-1	December 30, 2023	February 27, 2024	May 4, 2024	67
6.	MR-1	December 30, 2023	February 27, 2024	May 3, 2024	66
7.	CHG-1	June 1, 2024	July 1, 2024	August 30, 2024	60
8.	PAS-6	September 30, 2024	November 29, 2024	December 13, 2024	14
9.	DIR-12	April 1, 2024	May 1, 2025	May 2, 2025	1
10.	DIR-12	June 15, 2024	July 15, 2024	July 29, 2024	14
11.	MGT-14	May 30, 2024	June 29, 2024	July 29, 2024	30
12.	MGT-14	May 30, 2024	June 29, 2024	July 24, 2024	25
13.	MGT-14	June 10, 2025	July 9, 2025	September 29, 2025	82
14.	ADT-1	September 30, 2025	October 14, 2025	October 23, 2025	9
15.	CHG-1	October 5, 2025	November 3, 2025	November 24, 2025	21

The statutory authorities have not imposed any penalties other than the additional fees payable for delayed filing of statutory forms and there are no legal proceedings or regulatory action initiated against our Company in relation to such discrepancies in filing statutory forms with the RoC as on the date of this Draft Red Herring Prospectus. Also, there are no non-

compliances/delayed compliances of the company which require adjudication/ compounding/ regularization. While we remain committed to full compliance with applicable laws and regulations, and take all reasonable steps to ensure the same, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our business, financial condition and results of operations could be adversely affected.

Further, to ensure that the above delayed filings will not occur in future, we have taken the following steps i.e. appointed a whole-time Company Secretary to oversee and ensure accurate and timely filings and compliance and implement a Maker-Checker policy to ensure the accuracy and correctness of all submissions.

***17. There have been instances of non-deposit of certain statutory dues i.e. ESIC. Any cognizance being taken by respective authorities on non-compliance in payment of statutory obligations may result in penalties, interest liabilities, or regulatory actions, which could adversely impact our business, financial condition, results of operations and cash flows.***

Our Company is required to pay certain statutory dues i.e. employee state insurance contributions under the Employees' State Insurance Act, 1948. In relation to this, our Company was required to register under the Employees' State Insurance Act, 1948 once the employee count exceeded 10 employees. The Company obtained the ESIC registration in December 2023. Further, the Company is yet to make payment towards ESIC contributions in previous years as required under applicable state law. The said delay is due to technical error on digital platform of ESIC for accepting previous year payments. Currently, the Company has been making efforts to pay ESIC and to that effect a letter asking for guidance has been submitted with relevant authority. The Company has taken legal opinion confirming that the guidance letter sent by the company is consistent with the generally accepted process for addressing compliance matters under the Employees' State Insurance Act, 1948 and that the said letter evidences voluntary disclosure of the delay and the Company's intent to regularize the same. As on date of this Draft Red Herring Prospectus, no response has been received on said letter. However, the Company has regularized the payment towards ESIC contribution from November 2025 onwards. In case of any cognizance being taken by the respective authorities, our Company may be subject to penalties, interest liabilities or demands for retrospective contributions, which could adversely impact our financial condition and cash flows. For details, please refer to chapter titled "Government and Other Approvals" beginning on page 266 of this Draft Red Herring Prospectus.

***24. Our Promoter Group Entity is engaged in the similar line of business activities as those undertaken by our Company, which may result in conflict of interest.***

Our Promoter group entity, namely Peshwa Nutrition Private Limited is engaged in the similar line of business as that of our Company and which may result in a potential conflict of interest. For further details, refer chapter titled "Promoter and Promoter Group" beginning on page 191. However, the Company has entered into a non-compete arrangement dated November 27, 2025 with Peshwa Nutrition Private Limited to assure that the Promoter Group Entity will not engage in any competing business activity or acquire interests in competing ventures. The details of business activities carried out by Peshwa Nutrition Private Limited in past is as follows:

<b>Name of Promoter Group Entity</b>	<b>Description of Business</b>	<b>Similarities</b>	<b>Distinguishments</b>
Peshwa Nutrition Private Limited	To carry on the business of trading, buying, selling, importing, exporting, and dealing in wheat, soybean, and other agricultural commodities, either In raw or processed form, and to engage in all related activities necessary or incidental for the said business.	Buying and Selling of wheat in raw or processed form.	<ol style="list-style-type: none"> <li>1. Peshwa Wheat Limited is engaged in the business of Wheat Flour, Gram flour, Maize Flour and Vegetables. However, Peshwa Nutrition Private Limited is not engaged in business of such products.</li> <li>2. Peshwa Nutrition Private Limited is engaged in the business of buying and selling</li> </ol>

			of soyabean. However, no such business is carried out by Peshwa Wheat Limited.
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For further details, refer chapter titled ***“Promoter and Promoter Group”*** beginning on page 209 of the Draft Red Herring Prospectus. We cannot assure you that such companies will not compete with us in future in similar markets or our existing business or any future business that we may undertake or that we will be able to suitably resolve such a conflict without an adverse effect on our business. Any such future conflicts may have an adverse effect on our reputation, business and results of operations.

The following Risk Factor No. 20 is deleted under the subheading ***“Internal Risk factors”*** of the Draft Red Herring Prospectus.

~~***20. Our Company has not received “No Objection Certificate” from one of our Lender to undertake this Issue. Nonreceipt of such “No Objection” certificate could lead to delay or inability to proceed with Initial Public Offer (IPO).***~~

~~We have not yet received the No Objection Certificate (“NOC”) from one of our lender, which is required to proceed with our Initial Public Offering (“IPO”). Although we are currently in the process of obtaining the necessary NOCs, there is no guarantee that such approval will be granted in a timely manner, or at all. The absence of this NOC could delay or even prevent us from proceeding with the IPO, which could materially impact our ability to complete the offering as planned. If we are unable to obtain the required NOC, we may need to explore alternative financing arrangements or revise our IPO timeline, which could result in a loss of investor confidence, reduced marketability of the offering, or adverse effects on our business operations. Additionally, if our lender impose conditions or restrictions as part of the NOC process, this may affect our ability to use the proceeds from the IPO in the manner we currently intend. Any such conditions could lead to unexpected financial or operational constraints, which may have an impact on our business strategies and growth plans. While we are working diligently with our lender to secure the necessary NOCs, there can be no assurance that such efforts will be successful or completed within the timeframe required for our IPO. As a result, our IPO could be delayed, deferred, or even cancelled, which could adversely affect our financial condition, liquidity, and prospects.~~

The following Risk Factors shall be inserted under the subheading ***“Internal Risk factors”*** of the Draft Red Herring Prospectus as Risk Factor No. 11, Risk Factor No. 20 and Risk Factor No. 31.

***11. The Company has entered into related party transactions with Mr. Riyazuddin Qureshi, one of the Promoters of Company which are not in ordinary course of business without requisite prior Approvals.***

The Company has, in the past, entered into certain related party transactions with Mr. Riyazuddin Qureshi, which, although conducted on arm’s length basis, were not in the ordinary course of business. The Company had not obtained requisite prior approval for such transactions, as required under the applicable provisions of the Companies Act, 2013 and the rules made thereunder. Transactions with related parties, that are not in the ordinary course of business, require prior approval of the Audit Committee and Board of Directors. The failure to obtain such approvals may be construed as non-compliance with applicable corporate governance norms and regulatory requirements. In this regard, the Company has filed separate adjudication applications under Section 177 and Section 188 of the Companies Act, 2013, respectively, before the appropriate authority in relation to the aforesaid non-compliance. Consequently, the Company may be exposed to potential regulatory actions, including penalties, or other actions by the relevant authorities such as the Ministry of Corporate Affairs. Although the Company believes that these transactions were undertaken on fair and reasonable terms, there can be no assurance that the regulatory authorities will concur with this view. Any adverse observations or actions in this regard may affect the Company’s reputation and credibility, and could also result in restrictions on entering into future related party transactions.

The company confirms that any financial liability, including penalties or other amounts payable pursuant to the above mentioned adjudication applications or any orders passed thereunder by the Registrar of Companies, shall be borne and paid by the Company out of its internal accruals and no portion of the proceeds from the proposed Initial Public Offer, including amounts allocated towards General Corporate Purposes, shall be utilized for such purpose. The Company also confirms not to withdraw, cancel, or otherwise seek to abandon any of the aforesaid pending adjudication/compounding applications filed before the Registrar of Companies, either prior to or after the completion of the proposed Initial Public Offer on the SME Platform of BSE.

Further, any non-compliance with applicable laws and regulations may have a material adverse effect on the Company's business, financial condition, results of operations, and cash flows. Such instances may further expose the Company to regulatory risks and governance-related concerns.

***20. Dependence on related parties for procurement of raw materials could adversely affect our business, results of operations and financial condition.***

We procure a significant portion of our raw materials from Peshwa Nutrition Private Limited, being a related party. Purchases from such related party accounted for approximately 54.54% and 14.23% of our total raw material purchases during Fiscal 2025 and Fiscal 2024 respectively. For the period ended July 31, 2025 purchases from the related party represented approximately 56.17% of our total raw material procurement. Our procurement arrangements with the related party are due to agreed commercial terms between Peshwa Nutrition Private Limited and our Company. Our Company has sub-leased its land to Peshwa Nutrition Private Limited in accordance with the provisions of the Madhya Pradesh Allotment of Industrial Land & Building and Management Rules to MSMEs. As per the said arrangement, Peshwa Nutrition is required to sell/supply a minimum of 75% of its sales/supplies or services to the mother unit, i.e., Peshwa Wheat Limited. As per the said arrangement, our company has purchased raw material from Peshwa Nutrition Private Limited in a regular course of business to meet raw material requirements. The said transactions are carried out on a regular basis and are executed at arm's length prices, consistent with prevailing market rates. Our reliance on related party for a significant portion of raw material procurement limits our bargaining power and reduces our ability to diversify our supplier base. While we intend to gradually reduce this dependence by onboarding alternate suppliers, there can be no assurance that suitable suppliers will be identified or that alternate arrangements can be implemented on commercially acceptable terms. Such dependence on a related party for procurement of raw materials exposes us to risks including supply disruptions, changes in commercial terms, pricing volatility, and potential conflicts of interest. Any interruption in supply, deterioration in our relationship with the related party, or unfavorable changes in procurement terms could materially and adversely affect our business, cash flows, results of operations and financial condition.

***31. Our Company has availed Inter Corporate Deposit from related party that may have adverse effect on the Company's business operations.***

Our Company has availed an Inter-Corporate Deposit from a related party i.e. Peshwa Nutrition Private Limited. The repayment of the deposit is due and payable on or before March 31, 2026, subject to the availability of sufficient cash flows with the borrower. Further, the borrower may, at any time, repay the entire outstanding amount to the lender by providing one week's prior written notice, without any penalty. Such arrangements may involve conflicts of interest, and the terms may not be comparable to those available from independent third parties. Any adverse change in the financial position or strategic priorities of the related party could affect the availability or continuity of such funding.

Further, related party transactions are subject to regulatory approvals and compliance requirements. Any failure to comply with applicable laws or regulations could result in penalties and may have a material adverse effect on the Company's business, financial condition, and results of operations.

### **THE ISSUE**

6. Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. Forty per cent of the anchor investor portion, shall be reserved as under –

(i) 33.33 per cent for domestic mutual funds; and

(ii) 6.67 per cent for life insurance companies and pension funds:

Any under-subscription in the reserved category specified in clause (ii) above may be allocated to domestic mutual funds.

## OBJECTS OF THE ISSUE

### **COST OF PROJECT**

Details of Cost of Project: -

Sr. No.	Particulars	Amount (₹ in lakhs)
1.	Funding Capital Expenditure towards Purchase of Plant and Machineries	669.09
2.	Funding Capital Expenditure towards Civil Construction	501.20
3.	Funding Working Capital Requirements	2,650.00
3.	General Corporate Purposes*	[●]**
	<b>Net Proceeds</b>	<b>[●]**</b>

\*The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

\*\* To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC.

### **MEANS OF FINANCE**

We intend to finance our Objects of the Issue through Issue Proceeds which are as follows:

(₹ in Lakhs)			
Particulars	Amount Required	From IPO Proceeds	Internal Accruals / Equity / Reserves / Balance from Long/Short Term Borrowing/Subsidy
Funding Capital Expenditure towards Purchase of Plant and Machineries	1,000.11	669.09	331.02
Funding Capital Expenditure towards Civil Construction	501.20	501.20	-
Funding Working Capital Requirements*	12,662.11	2,650.00	10,012.11
General Corporate Purposes#	[●]	[●]	[●]
<b>Total</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>

\*Assuming for the financial year 2026-27.

#To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

### **UTILIZATION OF NET PROCEEDS**

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

(₹ in Lakhs)			
Particulars	Amount	% of Gross issue proceeds**	% of Net issue proceeds**
Funding Capital Expenditure towards Purchase of Plant and Machineries	669.09	[●]	[●]
Funding Capital Expenditure towards Civil Construction	501.20	[●]	[●]
Funding Working Capital Requirements	2,650.00	[●]	[●]
General Corporate Purposes*	[●]	[●]	[●]
<b>Total</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>

\* The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

\*\*Subject to finalization of basis of allotment

# PROPOSED SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF NET PROCEEDS

(₹ in Lakhs)

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds	
		FY 2025-26	FY 2026-27
Funding Capital Expenditure towards Purchase of Plant and Machineries	669.09	500.05	169.04
Funding Capital Expenditure towards Civil Construction	501.20	501.20	0.00
Funding Working Capital Requirements	2,650.00	126.00	2524.00
General Corporate Purposes*	[•]	[•]	[•]
<b>Total</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

\* The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

## 1. FUNDING CAPITAL EXPENDITURE TOWARDS PURCHASE OF PLANT & MACHINERIES

To expand our installed capacity, the company proposes to purchase new machineries for installing the same at Plot No. 05, Industrial Growth Centre Apparel Cluster, Survey Number 137/1/1/1 P, Village Bijapur, Tehsil Depalpur, Distt. Indore – 452002 Madhya Pradesh. Based on quotation received from Haarish Equipments Private Limited dated May 14, 2026 , we intend to utilize ₹ 669.09 lakhs from the net proceeds for the funding capital expenditure towards purchase of plant and machinery. This expansion will enable company to increase its installed capacity, improve efficiency that cater to a wider customer base.

An extract of the quotation pertaining to the purchase of the plant and machinery is provided below:

**Name of Supplier:** Haarish Equipments Private Limited

**Date of Quotation:** May 14, 2026

**Validity of Quotation:** 120 days from the date of the offer

**Date of Placement of Order:** Not placed order yet

**Expected Date of Supply:** 5-6 months from the date of receipt of advance payment

A	Intake / Pre Cleaning Section 20-25 TPH		
Sl. No.	Description	UOM	Qty
1	<b>Intake Hopper with Grill along with slide.</b> Size: L-1850 x W-1500 x H-1000 x 3 mm Thick Aspiration Hopper (1.5 mm Thick) MOC: MS (Painted) <b>Purpose:</b> Used for safe, efficient and controlled reception and transfer of bulk materials.	Nos.	3





4	<b>Rotary Drum Sieve (HRDS-20)</b> Drum Dimensions: Ø 850 x L-1500 mm Drum Area: 3.73 Sq. Mtr. Motor Power: 0.75 kw Standard Construction The Machine is of Steel Construction Compact & Sturdy Design Rotating Horizontal one-piece Drum Totally enclosed Housing with Inspection and assembly Spout for dust Aspiration <b>Purpose:</b> Pre-cleaning and grading bulk agricultural materials.		Nos.	1
5	<b>Grain Pre Cleaner (HGPCL-25) without Drum Sieve</b> Screen Size : L-1000 x W-1000 mm Motor Fan : 7.5 HP Motor, Sieve Boat : 1.5 HP Standard Construction With Inlet with Feed Roll, Straw Drum Ø550 mm With 1 Sieve Boats and each Sieve Boat with 1 Scalping Screen Layer (1 Screen Parts) and 1 Grading / Sand Screen Layer (1 Screen Parts) and all Screens with Rubber Ball. With Built-in Fan, Firm Drive and Motors Incl. One Set of Screens (Field Perforated) + Ball Frames. <b>Purpose:</b> Initial, rough cleaning of harvested grains by removing large impurities, jute fibres		Nos.	1
6	<b>Dust Cyclone (HCY-205)</b> Size: Ø 2050 mm Thickness: 3 mm Support: 4 Leg Support with Bracket (Approx H-1 Mtr.) MOC: MS (Painted) <b>Purpose:</b> Removing large, coarse particulate matter like grain dust		Nos.	1
7	<b>Dust Airlock AL-25</b> Size: Ø 250 mm Motor kw: 1.5 kw (PBL Make) Gear Output RPM: 48 (PBL Make) MOC: CI (Painted) <b>Purpose:</b> Discharges dust while maintaining air pressure.		Nos.	1
8	<b>Dust Aspiration Fan (HDAF)</b> Tentative Motor Rating: 18.5 kw / 4 Pole Motor Make: ABB / Siemens MOC: MS (Powder Coated) Fan Inlet Butterfly Damper Fan Inlet & Outlet Flexible Connection Fan Inlet & Outlet Counter Flanges Base Frame with Vibration U Shear Mounting <b>Purpose:</b> Remove lightweight impurities		Nos.	1
<b>B.1</b>	<b>1<sup>st</sup> Cleaning Section – 12 TPH</b>			
1	<b>TUBULAR CONVEYOR</b> Model Capacity Products Total Length TAG / DWG No.	<b>SPECIFICATIONS:-</b> TSC-200 12 TPH Wheat As per List TSC-101 (1.5 kw) TSC-102 (1.5 kw)	Mtr. Mtr.	1.5 1.5

	Motor KW & Make Gear RPM & Make MOC O Trough Thickness Screw Flight Screw Pipe Bearing Make Accessories Purpose	TSC-103 (1.5 kw) (PBL) 120 rpm (PBL) MS (Powder Coated) 3 mm Ø 200 mm, Thk-3 mm ERW Pipe 'C' Class 76 mm Thk-4 mm SKF / FAG Motor Stand, Chain Coupling & Outlet Hopper Used for enclosed and dust-free conveying of wheat, atta, and bran	Mtr.	1.5
2	<b>SCREW CONVEYOR</b> Model Capacity Products Total Length TAG / DWG No.  Motor KW & Make Gear RPM & Make MOC U Trough Thickness Top Cover Thickness Screw Flight Screw Pipe Safety Device Hanger  Bearing Make Accessories Purpose	<b>SPECIFICATIONS:-</b> SC-250 12 TPH Wheat As per List SC-1 (2.2 kw) SC-2 (2.2 kw) (PBL) 82 rpm (PBL) MS (Powder Coated) 3 mm 2 mm Ø 250 mm, Thk-3 mm ERW Pipe 'C' Class 76mm Thk-4 mm Overflow with Limit Switch UHMWPE Hanger bush units at every 2.5 mtr maximum level are provided. SKF / FAG Motor Stand, Chain Coupling & Outlet Hopper Used for controlled transfer of wheat, atta, screenings, and bran	Mtr. Mtr.	10 10
3	<b>BUCKET ELEVATOR</b> Model Capacity Products Total Height TAG / DWG No.  Motor KW & Make Gear RPM & Make MOC Top & Bottom  Intermediate Casing Bucket Size Bucket MOC	<b>SPECIFICATIONS:-</b> BE-200 13 TPH Wheat As per List EC-1 (1.5 kw) EC-2 (1.5 kw) EC-3 (1.5 kw) EC-3 (1.5 kw) (PBL) 82 rpm (PBL) Galvanized Top thk-3 mm, Bottom thk-3 mm & Inlet & Discharge path with Liner 10mm thk. Casing thk-1.5 mm, Cover thk-2 mm 180 mm	Mtr. Mtr. Mtr. Mtr.	15 15 15 15

	<p>Belt Width</p> <p>Bearing Make</p> <p>Accessories</p> <p>Purpose</p>	<p>"S" Type (MS)</p> <p>200 mm, 315/3 Ply, 7 mm thk, Food Grade Hygienic White Belt</p> <p>SKF / FAG</p> <p>Motor Stand, Chain Coupling &amp; Outlet Hopper</p> <p>Used for vertical lifting of wheat, cleaned wheat, or by-products between floors.</p>		
4	<p><b>Vibro Separator (HVS-200)</b></p> <p>Inlet: Ø 120 mm</p> <p>Dimension: L-2836 x W-1610 x H-1547 mm</p> <p>Screen in cm: W-100 x L-2x100</p> <p>Drive 2 x 0.3 kw</p> <p>Standard Construction</p> <p>Oscillating sieve box with 2 decks of sieves and hinged inlet box.</p> <p>Sieve box supported on machine frame by hollow rubber springs.</p> <p>Sieve frames with sieve clothing.</p> <p>Automatic sieve cleaning.</p> <p>Drive with 2 vibromotors with adjustable throw and impel angle.</p> <p><b>Purpose:</b> Removes fine dust, sand, broken grains, and small impurities.</p>		Nos.	1
5	<p><b>Aspiration Channel (HAC-100)</b></p> <p>Dimension: L-1205 x W-625 x H-1450 mm</p> <p>Air Volume 90 m3/min</p> <p>Negative Air Pressure: 50 mmWG</p> <p>As attachment to a Separator Classifier.</p> <p><b>Purpose:</b> Separates light impurities using air flow</p>		Nos.	1
6	<p><b>Mono Cyclone with Dust Airlock</b></p> <p>Mana Size: Ø 400 mm</p> <p>Dust Airlock Size: Ø 150 mm</p> <p>Motor kw: 0.75 kw (PBL Make)</p> <p>Gear Output RPM: 48 (PBL Make)</p> <p>MOC - Dust Airlock: CI (Painted)</p> <p>MOC - Mono: MS (Powder Coated)</p> <p><b>Purpose:</b> Separate dust and waste materials from the air stream using centrifugal force and discharge the collected material without disrupting the airflow or the internal pressure of the system.</p>		Nos.	1
7	<p><b>Vibro Stone Separator (HVDT-12)</b></p> <p>Dimension L-1600 x W-1540 x H-1805 mm</p> <p>Screen W-120 x 120 cm</p> <p>Drive 2 x 0.3 kw</p> <p>Negative Air Pressure: 12 mbar</p> <p>Standard Construction</p> <p>Operates on the vacuum principle.</p> <p>Steel base frame with sieve slope adjustment.</p> <p>Final separation device for the stones is adjustable.</p> <p>Outlets equipped with rubber sleeve valves.</p> <p>Collection funnel for product outlet.</p> <p>Electrical junction box.</p> <p><b>Purpose:</b> Separates stones and heavy impurities based on density.</p>		Nos.	2

8	<b>Dust Cyclone (HCY-130)</b> Size: Ø 1300 mm Thickness: 2.5 mm Support: 4 Leg Support with Bracket (Approx H-1 Mtr.) MOC: MS (Painted) <b>Purpose:</b> Removing large, coarse particulate matter like grain dust	Nos.	2
9	<b>Dust Airlock AL-20</b> Size: Ø 200 mm Motor kw: 1.1 kw (PBL Make) Gear Output RPM: 48 (PBL Make) MOC: CI (Painted) <b>Purpose:</b> Discharges dust while maintaining air pressure.	Nos.	2
10	<b>Dust Aspiration Fan (HDAF)</b> Tentative Motor Rating: 11 kw / 2 Pole Motor Make: ABB / Siemens MOC: MS (Powder Coated) Fan Inlet Butterfly Damper Fan Inlet & Outlet Flexible Connection Fan Inlet & Outlet Counter Flanges Base Frame with Vibration U Shear Mounting <b>Purpose:</b> Remove lightweight impurities	Nos.	2
11	<b>Cockle Cylinder-RK (HCCY-3TR)</b> Jacket thk 2.3 mm with high density sheet Pulley & Belt Make: Fenner / Continental Motor kw & Make: 1.5 kw (ABB/Siemens) <b>Purpose:</b> Removes round and elongated foreign seeds from wheat.	Nos.	2
12	<b>Horizontal Grain Polisher (HHGP-30/150)</b> Motor: 11 kw Standard Construction Casing with removable access door. Dynamically balanced rotor with exchangeable beater bars. Slotted sieve jacket. Opening for connection to central aspiration. With machine base, outlet hopper and V-belt drive include guard and adjustable motor base. <b>Purpose:</b> Enhance the appearance, texture, and market value of various grains and pulses by removing residual bran layers, husks, and surface impurities	Nos.	1
13	<b>Aspiration Channel (HASC-150)</b> With Vibro Motor : 0.12 kw Standard Construction Adjustable rear wall of safety glass. Throttle flap for the control of aspiration air, thus the degree of separation. Adjustable vibro-feeder with vibro motor 0.12 kW. For connection to central aspiration. Built-in lighting in the channel. <b>Purpose:</b> Separates light impurities using air flow.	Nos.	1
14	<b>Automatic Water Control</b> The electronic control device MEAG is continuously calculating the required water quantity based on the set desired target moisture. All parts in contact with product are either powder coated or made of stainless steel.	Nos.	1

	as well as the target value in percent is shown on the display. Proximity sensor Capacitive sensor <b>Purpose:</b> Continuously calculating the required water quantity based on the set desired target moisture		
15	<b>Liquid Flow Controll Unit (HWFC-1000)</b> Product Sensor with Dead Box Metering range in automatic operation in l / h 20-1000 Metering range in manual operation in l / h 100-1000 Min. inlet pressure of the liquid in bar 2 <b>Purpose:</b> precisely measure, monitor, and regulate the flow rate and volume of essential inputs	Nos.	1
16	<b>Water Mixing Dampener (HWMD-11)</b> Motor: 11 kw Standard Construction Metal design. Horizontal rotor with two parted housing. Rotor base body. Beater bars, housing, as well as inlet and outlet spouts in stainless steel. V-belt drive and belt guard. Supporting structure in mild steel painted. <b>Purpose:</b> uniformly mix water with grains (like wheat or corn) to achieve an optimal moisture	Nos.	1
17	<b>Aspiration Cyclone 205 (1st Cleaning)</b> Size: Ø 2050 mm Thickness: 3 mm Support: 4 Leg Support with Bracket (Approx H-1 Mtr.) MOC: MS (Painted) <b>Purpose:</b> remove dust, chaff, husks, and other light impurities from the air generated during processing	Nos.	1
18	<b>Dust Airlock AL-25</b> Size: Ø 250 mm Motor kw: 1.5 kw (PBL Make) Gear Output RPM: 48 (PBL Make) MOC: CI (Painted) <b>Purpose:</b> Discharges dust while maintaining air pressure.	Nos.	1
19	<b>Dust Aspiration Fan (HDAF)</b> Tentative Motor Rating: 15 kw / 4 Pole Motor Make: ABB / Siemens MOC: MS (Powder Coated) Fan Inlet Butterfly Damper Fan Inlet & Outlet Flexible Connection Fan Inlet & Outlet Counter Flanges Base Frame with Vibration U Shear Mounting <b>Purpose:</b> Remove lightweight impurities	Nos.	1
B.2	<b>2nd Cleaning Section - 13 TPH</b>		
1	<b>TUBULAR CONVEYOR SPECIFICATIONS:-</b> Model TSC-200 Capacity 12 TPH Products Wheat Total Length As per List TSC-201 (1.5 kw) TSC-202 (1.5 kw) TSC-203 (1.5 kw)	Mtr. Mtr. Mtr. Mtr.	1.5 1.5 1.5 1.5

	<p>TSC-204 (1.5 kw)</p> <p>Motor KW &amp; Make (PBL)</p> <p>Gear RPM &amp; Make 120 rpm (PBL)</p> <p>MOC MS (Powder Coated)</p> <p>O Trough Thickness 3 mm</p> <p>Screw Flight Ø 200 mm, Thk-3 mm</p> <p>Screw Pipe ERW Pipe 'C' Class 76 mm Thk-4 mm</p> <p>Bearing Make SKF / FAG</p> <p>Accessories Motor Stand, Chain Coupling &amp; Outlet Hopper</p> <p>Purpose Used for enclosed and dust-free conveying of wheat, atta, and bran</p>		
2	<p><b>SCREW CONVEYOR SPECIFICATIONS:-</b></p> <p>Model SC-250</p> <p>Capacity 12 TPH</p> <p>Products Wheat</p> <p>Total Length As per List</p> <p>SC-3 (2.2 kw)</p> <p>SC-4 (1.5 kw)</p> <p>Motor KW &amp; Make (PBL)</p> <p>Gear RPM &amp; Make 82 rpm (PBL)</p> <p>MOC MS (Powder Coated)</p> <p>U Trough Thickness 3 mm</p> <p>Top Cover Thickness 2 mm</p> <p>Screw Flight Ø 250 mm, Thk-3 mm</p> <p>Screw Pipe ERW Pipe 'C' Class 76mm Thk-4 mm</p> <p>Safety Device Overflow with Limit Switch</p> <p>Hanger</p> <p><b>SCREW CONVEYOR SPECIFICATIONS:-</b></p> <p>Model SC-250</p> <p>Capacity 12 TPH</p> <p>Products Wheat</p> <p>Total Length As per List</p> <p>SC-3 (2.2 kw) SC-4 (1.5 kw)</p> <p>Motor KW &amp; Make (PBL)</p> <p>Gear RPM &amp; Make 82 rpm (PBL)</p> <p>MOC MS (Powder Coated)</p> <p>U Trough Thickness 3 mm</p> <p>Top Cover Thickness 2 mm</p> <p>Screw Flight Ø 250 mm, Thk-3 mm</p> <p>Screw Pipe ERW Pipe 'C' Class 76mm Thk-4 mm</p> <p>Safety Device Overflow with Limit Switch</p> <p>Hanger UHMWPE Hanger bush units at every 2.5 mtr maximum level are provided.</p> <p>Bearing Make SKF / FAG</p> <p>Accessories Motor Stand, Chain Coupling &amp; Outlet Hopper</p> <p><b>Purpose:</b> Used for controlled transfer of wheat, atta, screenings, and bran</p>	<p>Mtr.</p> <p>Mtr.</p>	<p>15</p> <p>6</p>

3	<b>BUCKET ELEVATOR</b> <b>SPECIFICATIONS:-</b> Model                                      BE-200 Capacity                                    12 TPH Products                                    Wheat Total Height                              As per List EC-5 (1.5 kw) EC-6 (1.5 kw) EC-7 (1.5 kw) Motor KW & Make                      (PBL) Gear RPM & Make                      72 rpm (PBL) MOC                                        MS (Powder Coated) Top thk-3 mm, Bottom thk-3 mm & Inlet & Discharge path with Liner 10mm thk. Intermediate Casing                    Casing thk-1.5 mm, Cover thk-2 mm Bucket Size 180 mm Bucket MOC                              "S" Type (MS) 200 mm, 315/3 Ply, 7 mm thk, Food Grade Hygienic White Belt Bearing Make                            SKF / FAG Accessories Motor Stand, Chain Coupling & Outlet Hopper <b>Purpose:</b> Used for vertical lifting of wheat, cleaned wheat, or by-products between floors.	Mtr. Mtr. Mtr.	15 15 15
4	<b>SCREW CONVEYOR</b> <b>SPECIFICATIONS:-</b> Model                                      SC-200 Capacity                                    1 TPH Products                                    Screening Total Length                              As per List SS-1 (1.1 kw) SS-2 (1.1 kw) Motor KW & Make                      (PBL) Gear RPM & Make                      82 rpm (PBL) MOC                                        MS (Powder Coated) U Trough Thickness                    3 mm Top Cover Thickness                    2 mm Screw Flight                              Ø 200 mm, Thk-3 mm Screw Pipe                                ERW Pipe 'C' Class 60mm Thk-4 mm Safety Device                            Overflow with Limit Switch UHMWPE Hanger bush units at every 2.5 mtr maximum level are provided. Bearing Make                            SKF / FAG Accessories Motor Stand, Chain Coupling & Outlet Hopper <b>Purpose:</b> Used for controlled transfer of wheat, atta, screenings, and bran	Mtr. Mtr.	10 10
5	<b>Polisher</b> <b>Purpose:</b> Enhance the appearance, texture, and market value of grains	Nos.	1
6	<b>Vibro Separator (HVS-200)</b> Inlet: Ø 120 mm Dimension: L-2836 x W-1610 x H-1547 mm	Nos.	1

	<p>Screen in cm: W-100 x L-2x100</p> <p>Drive 2 x 0.3 kw Standard Construction</p> <p>Oscillating sieve box with 2 decks of sieves and hinged inlet box. Sieve box supported on machine frame by hollow rubber springs. Sieve frames with sieve clothing.</p> <p>Automatic sieve cleaning.</p> <p>Drive with 2 vibromotors with adjustable throw and impel angle.</p> <p><b>Purpose:</b> Removes fine dust, sand, broken grains, and small impurities.</p>		
7	<p><b>Aspiration Channel (HAC-100)</b></p> <p>Dimension: L-1205 x W-625 x H-1450 mm</p> <p>Air Volume 90 m3/min</p> <p>Negative Air Pressure: 50 mmWG</p> <p>As attachment to a Separator Classifier.</p> <p><b>Purpose:</b> Separates light impurities using air flow</p>	Nos.	1
8	<p><b>Vibro Stone Separator (HVDT-12)</b> Dimension L-1600 x W-1540 x H-1805 mm Screen W-120 x 120 cm</p> <p>Drive 2 x 0.3 kw</p> <p>Negative Air Pressure: 12 mbar</p> <p>Standard Construction</p> <p>Operates on the vacuum principle.</p> <p>Steel base frame with sieve slope adjustment.</p> <p>Final separation device for the stones is adjustable. Outlets equipped with rubber sleeve valves.</p> <p>Collection funnel for product outlet.</p> <p>Electrical junction box.</p> <p><b>Purpose:</b> Separates stones and heavy impurities based on density.</p>	Nos.	2
9	<p><b>Dust Cyclone (HCY-130)</b></p> <p>Size: Ø 1300 mm</p> <p>Thickness: 2.5 mm</p> <p>Support: 4 Leg Support with Bracket (Approx H-1 Mtr.)</p> <p>MOC: MS (Painted)</p> <p><b>Purpose:</b> Removing large, coarse particulate matter like grain dust</p>	Nos.	2
10	<p><b>Dust Airlock AL-20</b></p> <p>Size: Ø 200 mm</p> <p>Motor kw: 1.1 kw (PBL Make) Gear Output</p> <p>RPM: 48 (PBL Make)</p> <p>MOC: CI (Painted)</p> <p><b>Purpose:</b> Discharges dust while maintaining air pressure.</p>	Nos.	2
11	<p><b>Dust Aspiration Fan (HDAF)</b></p> <p>Tentative Motor Rating: 11 kw / 2 Pole</p> <p>Motor Make: ABB / Siemens</p> <p>MOC: MS (Powder Coated)</p> <p>Fan Inlet Butterfly Damper</p>	Nos.	2



	<p>Fan Inlet &amp; Outlet Flexible Connection Fan Inlet &amp; Outlet Counter Flanges</p> <p>Base Frame with Vibration U Shear Mounting</p> <p><b>Purpose:</b> Remove lightweight impurities</p>		
12	<p><b>Belt Roller Magnet (HBRM-12T)</b></p> <p>Capacity : 12 TPH</p> <p>No of Rolls:</p> <p>1 Nos Magnetic Rod</p> <p>1 Nos Non-Magnetic Roller</p> <p>Magnet Strength: 12,000 (+/-10%) Gauss</p> <p>Motors: ABB 1 HP &amp; 0.5 HP Vibro Motor</p> <p>MOC.: MS with SS-304 Contact Parts.</p> <p><b>Purpose:</b> remove iron particles from grain</p>	Nos.	1
13	<p><b>Dust Cyclone 175 (B1 Cleaning)</b></p> <p>Size: Ø 1750 mm Thickness: 3 mm</p> <p>Support: 4 Leg Support with Bracket (Approx H-1 Mtr.)</p> <p>MOC: MS (Painted)</p> <p><b>Purpose:</b> Removing large, coarse particulate matter like grain dust</p>	Nos.	1
14	<p><b>Dust Airlock AL-25</b></p> <p>Size: Ø 250 mm</p> <p>Motor kw: 1.5 kw (PBL Make) Gear Output</p> <p>RPM: 48 (PBL Make)</p> <p>MOC : CI (Painted)</p> <p><b>Purpose:</b> Discharges dust while maintaining air pressure.</p>	Nos.	1
15	<p><b>Dust Aspiration Fan (HDAF)</b></p> <p>Tentative Motor Rating: 15 kw / 4 Pole</p> <p>Motor Make: ABB / Siemens</p> <p>MOC: MS (Powder Coated)</p> <p>Fan Inlet Butterfly Damper</p> <p>Fan Inlet &amp; Outlet Flexible Connection</p> <p>Fan Inlet &amp; Outlet Counter Flanges</p> <p>Base Frame with Vibration U Shear Mounting</p> <p><b>Purpose:</b> Remove lightweight impurities</p>	Nos.	1
16	<p><b>Line Magnets (All Cleaning Section)</b></p> <p>Gauss Power - 10000 to 12000</p> <p>MOC: MS (Powder Coated) Contact Parts in SS-304</p> <p><b>Purpose:</b> Protects chakki stones from metal contamination.</p>	Nos.	5
17	<p><b>Speed Monitor</b></p> <p>for Bucket Elevator &amp; Chain Conveyor</p> <p><b>Purpose:</b> precision farming, efficiency, safety, and maintenance</p>	Nos.	12

18	<b>Bin 205</b> Capacity - 1 Ton Thickness of Material - 3 mm MOC: MS (Painted) <b>Purpose:</b> storing and handling grains	Nos.	1
19	<b>Pneumatic Slide Gate</b> Size : □ 200 x 200 mm Operating Type : Single / Double Solenoid Pneumatic Make : Pneumax MOC: MS (Powder Coated) <b>Purpose:</b> automatically control the flow of bulk materials	Nos.	4
20	<b>Manual Slide Gate</b> Size : □ 200 x 200 mm Operating Type : Chain / Hand Operated Limit Switch : As per Requirement. MOC: MS (Powder Coated) <b>Purpose:</b> manually control the flow of bulk materials	Nos.	6
21	<b>Double Bagging Cylinder</b> With Support Stand & Bag Sacking Clamp MOC: MS (Powder Coated) <b>Purpose:</b> using for increase our production speed as filing two bags simultaneously	Nos.	2
22	<b>Single Bagging Stand with Bag Sacking Clamp</b> MOC: MS (Powder Coated) <b>Purpose:</b> used for filing one bag properly	Nos.	10
23	<b>VFD Drive for CC-01</b> <b>Purpose:</b> optimize motor speed for the exact operational needs	Nos.	1
24	<b>VFD Drive for TSC-01 to TSC-07</b> <b>Purpose:</b> optimize motor speed for the exact operational needs	Nos.	7
25	<b>Round Spouting for All Cleaning Section</b> Pipe, Bend, Branch Pipe, Falling Brake, Cone & Flanges, Thk-2.5 mm & Round Spouting Thk-1 mm for Screening MOC: MS (Powder Coated) <b>Purpose:</b> provide a durable, enclosed channel for the smooth and efficient pneumatic or gravity-fed flow of bulk materials	Lot.	1
26	<b>Aspiration Ducting for All Cleaning Section</b> Pipe, Bend, Branch Pipe, Cone, Cleaning Door, Butterfly Valve, Air Controller, Tension Ring, Flange Round & Pipe Bracket Thk-0.70 to 1.25 mm according to size. MOC: Galvanized (Without Painting) <b>Purpose:</b> separate lighter impurities	Lot.	1
27	<b>Machine Inlet &amp; Outlet Hoppers for All Cleaning Section</b> Machines Inlet and Outlet Hoppers Thk-2.5 mm MOC: MS (Powder Coated) <b>Purpose:</b> crucial for the efficient, controlled, and safe handling of bulk agricultural materials	Lot.	1
C	<b>Atta Chakki Milling Section</b>		
1	<b>SCREW CONVEYOR</b> Model Capacity Products	<b>SPECIFICATIONS:-</b> SC-200 4 tph As per list	

	<p>Total Length As per list</p> <p>CSC-1 (1.5 Kw) Wheat</p> <p>CSC-2 (1.1 Kw) Wheat</p> <p>CSC-3 (1.5 Kw) Wheat</p> <p>CSC-4 (1.5 Kw) Atta</p> <p>CSC-5 (1.5 Kw) Bran</p> <p>CSC-6 (1.5 Kw) Bran</p> <p>Motor KW &amp; Make PBL</p> <p>Gear RPM &amp; Make 82 rpm (PBL)</p> <p>MOC MS (Powder Coated)</p> <p>U Trough Thickness 3 mm</p> <p>Top Cover Thickness 2 mm</p> <p>Screw Flight Ø 200 mm, Thk-3 mm</p> <p>Screw Pipe ERW Pipe 'C' Class 60mm Thk-4 mm</p> <p>Safety Device Overflow with Limit Switch</p> <p>UHMWPE Hanger bush units at every 2.5 mtr maximum level are provided.</p> <p>Bearing Make SKF / FAG</p> <p>Accessories Motor Stand, Chain Coupling &amp; Outlet Hopper</p> <p>Purpose Used for controlled transfer of wheat, atta, screenings, and bran</p>	<p>Mtr.</p> <p>Mtr.</p> <p>Mtr.</p> <p>Mtr.</p> <p>Mtr.</p> <p>Mtr.</p>	<p>10</p> <p>5</p> <p>10</p> <p>10</p> <p>10</p> <p>10</p>
2	<p><b>BUCKET ELEVATOR SPECIFICATIONS:-</b></p> <p>Model BE-125</p> <p>Capacity 5 TPH</p> <p>Products Wheat</p> <p>Total Height As Per List</p> <p>TAG / DWG No. EC-8 (1.1 kw)</p> <p>Motor KW &amp; Make (PBL)</p> <p>Gear RPM &amp; Make 82 rpm (PBL)</p> <p>MOC MS (Powder Coated)</p> <p>Top thk-2 mm, Bottom thk-2 mm &amp; Inlet &amp; Discharge path with Liner 10mm thk.</p> <p>Intermediate Casing Casing thk-1.5 mm, Cover thk-2 mm Bucket Size 105 mm</p> <p>Bucket MOC "S" Type (MS)</p> <p>125 mm, 315/3 Ply, 7 mm thk, Food Grade Hygienic White Belt</p> <p>Bearing Make SKF / FAG</p> <p>Accessories Motor Stand, chain coupling &amp; Outlet Hopper</p> <p>Purpose Used for vertical lifting of wheat, cleaned wheat, or by-products between floors.</p>	<p>Mtr.</p>	<p>15</p>
3	<p><b>Manual Slide Gate</b></p> <p>Size : □ 200 x 200 mm</p> <p>Operating Type : Chain / Hand Operated</p> <p>Limit Switch : As per Requirement.</p> <p>MOC: MS (Powder Coated)</p> <p><b>Purpose:</b> manually control the flow of bulk materials</p>	<p>Nos.</p>	<p>16</p>



	<p>Make: FAG / SKF</p> <p>Machine Pulley: Cast Iron (CI) Motor Pulley: Fenner Make Driven Belt: Fenner Make</p> <p>Feeding Control Hopper with Glass at Inlet Maintenance Grill with Belt Cover</p> <p>Safety Guard at Three Sides</p> <p>MOC: MS (Powder Coated)</p> <p><b>Purpose:</b> Grinds wheat into atta using stone milling</p>		
8	<p><b>Pneumatic lift complete with accessories</b></p> <p>Size Ø 94.4 x 101.4 mm MS Pneumatic Feeder MS Pneumatic ERW Pipe</p> <p>MS Pneumatic ERW Bend R-800 MS Pneumatic Lift Glass</p> <p>MS Pneumatic Lift Pipe Rubber-Line Joint MS Pneumatic Lift Flat Clamp-Line Joint</p> <p>MS Pneumatic Lift U Bolt</p> <p>MS Pneumatic Lift Sight Glass Frame MS Suspension chain to Pick-up bow MS Round Flanges</p> <p>MS Round Gaskets</p> <p>MOC: MS (Painted)</p> <p><b>Purpose:</b> precision tasks and material handling by using compressed air to generate force and motion</p>	Lot.	11
9	<p><b>MS Pneumatic Cyclone</b></p> <p>Size : Ø 500, Thk-3 mm MOC: MS (Powder Coated)</p> <p><b>Purpose:</b> separating valuable product from the conveying air stream</p>	Nos.	11
10	<p><b>MS Group Airlock</b></p> <p>Size : Ø 150 mm MOC: MS (Painted)</p> <p><b>Purpose:</b> control the flow of bulk materials</p>	Nos.	11
11	<p><b>Group Airlock Gear &amp; Motor with Airlock Table &amp; Tray</b></p> <p>Motor (PBL) with Gear (PBL) kw &amp; Make : 1.1 kw</p> <p><b>Purpose:</b> provide the powder to the airlock and prevent leakage</p>	Nos.	2
12	<p><b>Pneumatic Trunk Line</b></p> <p>Thk-3 mm</p> <p>MOC: MS (Powder Coated)</p> <p><b>Purpose:</b> primary conduit for transporting bulk agricultural materials using a stream of compressed air or a vacuum</p>	Nos.	1
13	<p><b>Bag Filter (HBF-52/24)</b> Diameter : Ø 1500 mm, Sequential Timer Card</p> <p>Solenoid Valves &amp; Filter Regulator Filter Bag Ø 120 mm</p> <p>Filter Bag Length 2400 mm Knocking Hammer at Bottom Cone</p> <p>Filter Bags with Supporting Ventury &amp; Clamp, Made of Polyester nonwoven needle felt with singed &amp; celenderd, 500 GSM, Top : Snapband, Bottom : Closed with Fabric</p> <p>Cages Made Ring 3 MM MS Wire, Having 10 Nos. Vertica Wire, Ring Spacing 150 MM, Top : Closed with Fabric &amp; Bottom Closed with Metal</p> <p>MOC: MS (Powder Coated)</p> <p><b>Purpose:</b> to filter the fine dust through cloth bags</p>	Nos.	1
14	<p><b>Dust Airlock AL-25</b></p> <p>Size : Ø 250 mm</p> <p>Motor kw : 1.5 kw (PBL Make) Gear Output RPM : 48 (PBL Make) MOC : CI (Painted)</p> <p><b>Purpose:</b> Discharges dust while maintaining air pressure</p>	Nos.	1

15	<b>Pneumatic Fan (HMPF)</b> Tentative Motor Rating : 45 kw / 2 Pole Motor Make : ABB / Siemens MOC : MS (Powder Coated) Fan Inlet Butterfly Damper Fan Inlet & Outlet Flexible Connection Fan Inlet & Outlet Counter Flanges Base Frame with Vibration U Shear Mounting <b>Purpose:</b> generate the air flow for aspiration and bag filter	Nos.	1
16	<b>Single Bagging Stand with Bag Sacking Clamp</b> MOC: MS (Powder Coated) <b>Purpose:</b> for packing chakki / flour	Nos.	1
17	<b>Double Bagging Cylinder</b> With Support Stand & Bag Sacking Clamp MOC: MS (Powder Coated) <b>Purpose:</b> using for increase our production speed as filing two bags simultaneously	Nos.	1
18	<b>Round Spouting for Chakki &amp; FP Section</b> Pipe, Segment, Univarsal Bend, Branch Pipe, Flanged Cone, Air Breather, Flanged Spout, Inspection Spouts, Sight Glass, False Air Inlet, Adapter & Tension Rings, Thk-1 mm MOC: SS-304 (Mirror Finish) <b>Purpose:</b> provide a durable, enclosed channel for the smooth and efficient pneumatic or gravity-fed flow of bulk materials	Lot	1
19	<b>Aspiration Ducting for Chakki &amp; FP Section</b> Pipe, Bend, Branch Pipe, Cone, Cleaning Door, Butterfly Valve, Air Controller, Tension Ring, Flange Round & Pipe Bracket Thk-0.70 to 1.25 mm according to size. MOC: Galvanized <b>Purpose:</b> separate lighter impurities	Lot	1
20	<b>Chakki Motors</b> Make : ABB / Siemens (IE2) Motor 18.5 kw / 6 Pole (Tentative) <b>Purpose:</b> provide mechanical power required for the process of grinding grains into flour	Nos.	12
21	<b>Chakki Emery Stone</b> Grove 12 Ø 30", Bore Ø 45 mm, Key way 12 mm x 6 mm half key <b>Purpose:</b> grinding various grains, pulses, and spices into flour or powder	Nos.	12
22	<b>Wooden PlanSifter 8/20 (without Motor)</b> Machine Pulley & Motor Pulley Make - Fenner Flange Mounting motor 3.7 kw x 960 rpm (ABB/Siemens) <b>Purpose:</b> separate the flour into different grades	Nos.	2
23	<b>Plansifter Bolting Cloth</b> Make : Seffer <b>Purpose:</b> separate, classify, and purify milled products	Nos.	2
24	<b>Plansifter Motors</b> Make : ABB / Siemens (IE2) Motor 3.7 kw / 6 Pole (Tentative) <b>Purpose:</b> generate the specific motion required to sort and separate ground or whole grain	Nos.	2
25	<b>Roller Mill 1000/250 (without motor)</b> Main body made by graded casting and Diagonal configuration with Rolls with Helical Gear Roll engaged and disengaged by manually complete with Gear, Pulley, Glass and URB make 22315k bearing without Motor	Nos.	2

	<b>Purpose:</b> for the precise size reduction (crushing, grinding, or flattening) of grains		
26	<b>Roller Mill Motors</b> Make : ABB / Siemens (IE2) Motor 11 kw / 6 Pole (Tentative) <b>Purpose:</b> provide the power source that drives the rollers	Nos.	4
27	<b>Roller Mill Pulley</b> Make : Fenner / Continental SPB type with taper lock bush <b>Purpose:</b> use for power transmission	Nos.	4
28	<b>Roller Mill V Belts</b> Make : Fenner / Continental SPB Type V Belts <b>Purpose:</b> efficient and reliable power transmission from a motor or engine to the grinding components	Nos.	20
29	<b>Line Magnet Above Roller Mill</b> Gauss Power - 10000 to 12000 MOC: MS (Powder Coated) Contact Parts in SS-304 <b>Purpose:</b> Protects chakki stones from metal contamination	Nos.	3
<b>D</b>	<b>Engineering &amp; Consultancy</b>		
1	<b>Mechanical Engineering Definitions and Limitations</b> The following engineering services form an integral part of the aforementioned scope of supply of Haarish Equipments Pvt. Ltd. and are confined to the equipment supplied by Haarish and the respective plant sections. <b>Scope of services</b> Technical and technological advise. Assessment, calculation and specifications of process equipment and accessories. Project coordination and management. <b>Documentation supply</b> Process flow diagrams, Site Layout, Plant Layout Design. Project / Machine concept drawings (draft installation drawings) showing the building structure and basic machine layout. Building project drawing, Building indication drawings, (as basis for static calculation and tendering), comprising the positions of machines, the basic building structure and its main dimensions including floor heights, beam spacing, large openings, general floor loads, large single loads, dynamic forces. (Needed by the Civil Engineer for the design of the building). Basic data for process elements (i.e. quantity of air, water etc.) where applicable Basic design for mill pneumatic piping and manifold, positive pressure pneumatic system, aspiration system, compressed air system, rinsing air system. Motor and apparatus list & diagram In regard to content, design and layout are all documents and drawings made according to Haarish Equipments Pvt. Ltd. standards. All documents are written / are marked in the English language and one set each supplied as Hardcopy as well as one set Softcopy in PDF format.		
<b>E</b>	<b>Atta Packing</b>		
1	<b>MS Blow Through Airlock Hopper</b> MOC: MS (Powder Coated) <b>Purpose:</b> used to agricultural materials into a pneumatic conveying line at a controlled rate, while maintaining an airtight seal to prevent air leakage and maintain system	Nos.	2

	pressure.		
2	<b>Pneumatic lift complete with accessories 4 TPH</b> Size (between ID-68.1 to ID-154.1 mm) Thickness of Material (between 3 to 5 mm) MS Pneumatic Pick Up MS Pneumatic ERW Pipe MS Pneumatic ERW Bend R-800 MS Pneumatic Lift Glass MS Pneumatic Lift Pipe Rubber-Line Joint MS Pneumatic Lift Flat Clamp-Line Joint MS Pneumatic Lift U Bolt MS Pneumatic Lift Sight Glass Frame MS Suspension chain to Pick-up bow MOC: MS (Painted) <b>Purpose:</b> precision tasks and material handling by using compressed air to generate force and motion	Lot.	2
3	<b>Pneumatic Plug Divertor Valve</b> Pneumatic Make : Pneumax MOC: (Cast Iron ) <b>Purpose:</b> automatically redirect the flow of bulk materials from a single source to two or more different destinations	Nos.	3
4	<b>Atta Storage Bins</b> Cap-25 ton each, Cell Thk-3 mm MOC : MS (Painted) Outer - Grey Primmer <b>Purpose:</b> bulk storage of finished atta	Nos.	
5	<b>Vibro Discharger for Grist Bin</b> Size - Ø 1250 mm Motor - Unbalanced Vibratory Motor (Oli Make) Having Dished Head Contour With One Piece Forged Steel/Hanger with special rubber bushing MOC - MS (Powder Coated) <b>Purpose:</b> ensure the uniform and consistent flow of bulk materials from storage bins	Nos.	
6	<b>TUBULAR CONVEYOR SPECIFICATIONS:-</b> Model TSC-160 Capacity 4 TPH Products Atta Total Length As per list TAG / DWG No. TSC-1 (1.5 kw)	Mtr.	1.5
	TSC-2 (1.5 kw) TSC-3 (1.5 kw) TSC-4 (1.5 kw) TSC-5 (1.5 kw) TSC-6 (1.5 kw) Motor KW & Make (PBL) Gear RPM & Make 110 rpm (PBL) MOC MS (Powder Coated) O Trough Thickness 3 mm Screw Flight Ø 150 mm, Thk-3 mm Screw Pipe ERW Pipe 'C' Class 60mm Thk-4 mm Bearing Make SKF / FAG	Mtr. Mtr. Mtr. Mtr. Mtr.	1.5 1.5 1.5 1.5 1.5



	Accessories Motor Stand, Chain Coupling & Outlet Hopper Purpose Used for enclosed and dust-free conveying of wheat, atta, and bran		
7	<b>SCREW CONVEYOR</b> <b>SPECIFICATIONS:-</b> Model SC-200 Capacity 4 tph Products As per list Total Length Atta CSC-6 (1.5 Kw) CSC-7 (1.5 Kw) CSC-7 (1.5 Kw) Motor KW & Make (PBL) Gear RPM & Make 72 rpm (PBL) MOC MS (Powder Coated) U Trough Thickness 3 mm Top Cover Thickness 2 mm Screw Flight Ø 200 mm, Thk-3 mm Screw Pipe ERW Pipe 'C' Class 60mm Thk-4 mm Safety Device Overflow with Limit Switch UHMWPE Hanger bush units at every 2.5 mtr maximum level are provided. Bearing Make SKF / FAG Accessories Motor Stand, Chain Coupling & Outlet Hopper Purpose: Used for controlled transfer of wheat, atta, screenings, and bran	Mtr. Mtr. Mtr.	10 10 10
8	Size : □ 200 x 200 mm Operating Type : Chain / Hand Operated Limit Switch : As per Requirement. MOC: MS (Powder Coated) <b>Purpose:</b> As per requirement	Nos.	3
9	<b>Double Bagging Cylinder</b> With Support Stand & Bag Sacking Clamp MOC: MS (Powder Coated) <b>Purpose:</b> using for increase our production speed as filing two bags simultaneously	Nos.	2
10	<b>MS Pneumatic Cyclone</b> Size : Ø 500, Thk-3 mm MOC: MS (Powder Coated) <b>Purpose:</b> separating valuable product from the conveying air stream	Nos.	2
11	<b>MS Group Airlock</b> Size : Ø 150 mm MOC: MS (Painted) <b>Purpose:</b> control the flow of bulk materials	Nos.	2
12	<b>Group Airlock Gear &amp; Motor</b> Motor with Gear - kw : 1.1 kw (Customer Scope) <b>Purpose:</b> provide the powder to the airlock and prevent leakage	Nos.	1
13	<b>Rotary Distributor</b> MOC: MS (Powder Coated) <b>Purpose:</b> distribution of materials from a single source to multiple outlet points	Nos.	1
14	<b>Wooden PlanSifter 4/16 (without Motor)</b> Machine Pulley & Motor Pulley Make - Fenner Flange Mounting motor 1.5 kw x 960 rpm (ABB/Siemens) <b>Purpose:</b> separate the flour into different grades	Nos.	1

15	<b>Plansifter Bolting Cloth</b> Make : Seffer <b>Purpose:</b> Separate, classify, and purify milled products	Nos.	1
16	<b>Plansifter Motors</b> Make : ABB / Siemens (IE2) Motor 3.7 kw / 6 Pole (Tentative) <b>Purpose:</b> generate the specific motion required to sort and separate ground or whole grain	Nos.	1
17	<b>Blow Through Airlock</b> Capacity : 4 TPH Product : Atta Motor (PBL) with Gear (PBL) kw & Make : 1.5 kw MOC: MS (Painted) <b>Purpose:</b> safely and efficiently transfer bulk materials into a pneumatic conveying line	Nos.	1
18	<b>Root Blower</b> Capacity : 4 TPH Product : Atta Motor KW & Make : 15 kw (ABB/Siemens) MOC: MS (Painted) <b>Purpose:</b> generate high pressure air for the pneumatic system	Nos.	1
19	<b>Entolator with 10HP Motor</b> Cap- 3-4 tph Atta Outer Body Made in MS Frame by Heavy Rect. Pipe 96x48x5mm Blase Plate made by 10mm Thciness sheet Inside Rotor made of twins M S plates 10mm thickness attached with 100 nos. of square pins for damaged the egg of larva in course & fine material. Impeller mounted on the MS forging hosing inshaft Heavy Duty Bearing SKF Make 6310 Motor kw & Make : 7.5 kw (ABB/Siemens) <b>Purpose:</b> destroy the insect/eggs with help of centrifugal force which is very important for food safety	Nos.	2
20	<b>Automatic Bagging System (Packing Machine)</b> Capacity : 20 kg to 50 Kg Bags (up to 120 bags per hours (50 kg) Weighing Accuracy +/- 60 Gram, Automatic Zero Correction User-friendly weighing controller with HMI Touch Screen With Bag Stiching Machine & Belt Conveyor MOC: Contact Parts in SS-304 <b>Purpose:</b> used for packing atta into 20–50 kg bags.	Nos.	1
21	<b>Anchor Bolts &amp; Fateners</b> Make : TVS / Fisher <b>Purpose:</b> to fix the machines on the foundation	Lot.	1
22	<b>Bag Filter (HBF-18/24)</b> Diameter : Ø 1000 mm, Sequential Timer Card Solenoid Valves & Filter Regulator Filter Bag Ø 120 mm Filter Bag Length 2400 mm Knocking Hammer at Bottom Cone Filter Bags with Supporting Ventury & Clamp, Made of Polyester nonwoven needle felt with singed & celenderd, 500 GSM, Top : Snapband, Bottom : Closed with Fabric Cages Made Ring 3 MM MS Wire, Having 10 Nos. Vertica Wire, Ring Spacing 150 MM, Top : Closed with Fabric & Bottom Closed with Metal MOC: MS (Powder Coated) <b>Purpose:</b> final filtration system to collect the dust of the plant	Nos.	1
23	<b>Dust Airlock AL-15</b> Size : Ø 150 mm Motor kw : 0.75 kw (PBL Make) Gear Output RPM : 48 (PBL Make) MOC : CI (Painted) <b>Purpose:</b> Discharges dust while maintaining air pressure.	Nos.	1

24	<b>Dust Aspiration Fan (HDAF)</b> Tentative Motor Rating : 7.5 kw / 2 Pole Motor Make : ABB / Siemens MOC : MS (Powder Coated) Fan Inlet Butterfly Damper Fan Inlet & Outlet Flexible Connection Fan Inlet & Outlet Counter Flanges Base Frame with Vibration U Shear Mounting <b>Purpose:</b> Remove lightweight impurities	Nos.	1
<b>F</b>	<b>Mechanical Erection As Flow Sheet</b>		
1	Mechanical Erection Cleaning Section		
2	Mechanical Erection Atta Chakki Mill		
3	Mechanical Erection Atta Packing		
4	Tools for Installation Work (After Installation is Returnable)		
5	Consumable Like welding Rod, Cutting & Grinding Wheel, Drill Bit, LPG, Oxygen & Etc. (After Installation is Returnable)		
6	Basic Safety measure will be taken by us. (After Installation is Returnable)		
7	Only Group Insurance Include.		
<b>G</b>	<b>Electrical</b>		
	<b>Control Panel with Automation &amp; Touch Screen</b>		
1	MCC Panel (Cleaning Section)	Nos.	1
2	MCC Panel (Atta Chakki Milling Section)	Nos.	1
3	MCC Panel (Atta Packing Section)	Nos.	1
4	Hardware for Operation & Visualisation		
	<b>Cables (RR / Polycab Make)</b>	Lot.	1
1	PVC insulated outer sheath Flexible cable		
2	Control Cable, PVC insulated outer sheath		
3	Communication Cable, PVC insulated Copper Braided outer sheath		
4	Instrumentation Cable, PVC insulated, Individual & Overall Pair Shielded outer sheath		
5	PVC Insulated Earthing Cable, Green-Yellow		
	<b>Accessories</b>	Lot.	1
6	Wire Mesh cable trays fabricated from M.S. wire,		
7	MS Painted Cable Tray Junction box		
8	Aluminium Tubes		
9	Hot Dip Galvanized Vertical Cable Tray Supports		
10	Earthing materials		
11	Installation Materials		
12	Polyamide Cable glands with counter nuts		
13	Vertical support for service switch stand support		
14	Anchor Fasteners & Hardwares		
15	Ring type lugs		
16	End sleeve type lugs		
17	Junction Box		
	<b>Services</b>	<b>Job</b>	<b>1</b>
18	Electrical Engineering & Consultancy		
19	Electrical Erection		
	<b>Total Basic Amounts (₹ in lakhs)</b>	<b>827.55</b>	
	<b>Packing and forwarding (₹ in lakhs)</b>	<b>20.00</b>	
	<b>Total Basic (₹ in lakhs)</b>	<b>847.55</b>	

	<b>GST@18% (₹ in lakhs)</b>	<b>152.56</b>
	<b>Total (₹ in lakhs)</b>	<b>1000.11</b>
	<b>Less: Total Estimated subsidy receivable</b>	<b>331.02</b>
	<b>Total Estimated cost (₹ in lakhs)</b>	<b>669.09</b>

**Notes:**

- The total estimated cost is inclusive of Goods and Services Tax (GST).
- In relation to the GST component proposed to be funded through IPO proceeds, the Company may be eligible for input tax credit (ITC) against GST paid, such credit is available only post payment and subject to compliance with applicable GST laws, timelines, and matching conditions. Accordingly, the initial outflow of GST forms part of the immediate funding requirement for execution of the project. Any ITC availed subsequently shall be utilized in the normal course of business and will contribute to improved working capital efficiency.
- The Quotation cover cost of packaging and forwarding.
- The Quotation mentioned in this section are valid as on the date of this Draft Red Herring Prospectus.
- The Quotation have been approved by Board of Directors in their meeting held on December 12, 2025.
- We hereby confirm that above supplier is not connected to our promoters, promoter group, directors, senior managerial personnel, key managerial personnel and merchant banker.
- Our promoters, promoter group, directors, senior managerial personnel, key managerial personnel and merchant banker do not have any interest in the purchase of plant & machineries.
- We confirm that the Company has not procured any equipment or machinery from the said supplier in the past, nor has the Company engaged in any transactions or dealings with this supplier in any manner previously.
- The quotations relied upon by us in arriving at the above cost are valid for a specific period and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of plant and machineries to be incurred by us at the actual time of expense, resulting in increase in the estimated cost, such additional cost shall be incurred from our internal accruals, see ***“Risk Factor – We intend to utilise the Net Proceeds for funding our capital expenditure requirements and we are yet to place orders for some of our capital expenditure requirements. There is no assurance that we would be able to source such capital expenditure requirements in a timely manner or at commercially acceptable prices.”*** under chapter titled ***“Risk Factors”*** beginning on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus. This includes financing the cost of purchase of plant and machineries which may be subject to the risk of unanticipated delays in implementation, cost overruns and other risks and uncertainties.
- We have not entered into any definitive agreements with the above supplier and there can be no assurance that the same supplier would be engaged at the time of actual expenses.
- The above cost is based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of supplier or any modification/addition/deletion of plant and machineries, in the best interest of the company) at the time of actual expenses. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual expenses, to meet the cost of such other expenses, as required.
- We are not acquiring any second-hand machineries.

**Subsidy eligibility against the total capital expenditure**

The Madhya Pradesh MSME Development Policy 2025, effective from February 24, 2025, and will remain in force until amended or replaced by a new policy as determined by the Government of Madhya Pradesh. The vision of the Department of MSME aligns with the broader national vision of Viksit Bharat@2047 and State's vision of Viksit Madhya Pradesh@2047 which aims to empower MSMEs as key drivers of economic development. The policy is a cornerstone of the State's economic growth strategies and aligns seamlessly with the State's "Make in MP" and State's "Atmanirbhar MP" campaign, preparing MSMEs for successful integration into the global economic arena. Through this vision, the department also intends to establish new MSMEs and enhance the efficiency and productivity of existing ones in State, generating employment and income, and becoming part of the global supply chain while ensuring structural change, competitive advantage, demographic dividend, and regional balance.

A detailed break-up of the estimated approximate subsidy amount by Peshwa Wheat Limited is as follows:

Particulars of Capex	Amount of Capex	Eligibility
Total Capital Expenditure (₹ in lakhs)	827.55	Yes
Packing and forwarding (₹ in lakhs)	20.00	No
Total Basic (₹ in lakhs)	847.55	-
GST@18% (₹ in lakhs)	152.56	No
Total Estimated cost (₹ in lakhs)	1000.11	-
<b>Total Eligible amount of subsidy = @ 40% of eligible capex</b>	<b>331.02</b>	

The Company estimates a tentative amount of ₹ 331.02 Lakhs as capex subsidy which will be applied for post installation of machineries. This assistance shall be disbursed in 7 equal annual instalments. If the commercial production commences upto 30th September of relevant year, it shall be considered as the base/first year for commercial operation date. However, if the commercial production commences after 30th September of relevant year, the unit shall be provided an option to choose current year or the next year as their base/first year for commercial operation date.

In the event, this proposed subsidy is received by the company, then the amount will be adjusted against proposed company infusion via internal accruals and/or external borrowings. In the event subsidy is not received by the company, the Company shall proceed with the proposed company infusion which shall be funded through its internal accruals and/or external borrowings.

As of the date of the Draft Red Herring Prospectus, the Company has not applied for any subsidy. However, the Company intends to apply for the subsidy post installation and expects to do so in accordance with the estimated timeline, which is scheduled for June 2026.

#### ESTIMATED TIMELINE

Particulars	Tentative timelines
Placement of Orders	February 2026
Arrival and Installation of Machineries	June 2026
Commencement of Commercial Production	June 2026

## 2. FUNDING CAPITAL EXPENDITURE TOWARDS CIVIL CONSTRUCTION

Our existing manufacturing facility is situated at Plot No. 05, Industrial Growth Centre Apparel Cluster, Survey No. 137/1/1/1 P, Village Bijapur, Tehsil Depalpur, District Indore – 452002, Madhya Pradesh. We have below scenarios pre/post proposed constructions and installation of proposed purchase of additional machinery,

Particulars	Total area (In SQMT)	Total built up area (In SQMT)	Max. Ground Coverage area (In SQMT)	Total available area for expansion (In SQMT)
Pre Construction	990 SQMT	520.42 SQMT	594 SQMT	73.58 SQMT
Post Construction	990 SQMT	1,561.26 SQMT	594 SQMT	73.58 SQMT

The existing set-up does not have sufficient free space to install all the proposed machines at the current ground-floor level. The land, admeasuring approximately 990 square meters, was allotted to us under a lease deed executed with the Governor of Madhya Pradesh on July 25, 2017. The present built-up area at the ground floor comprises 520.42 square meters, as detailed in the table above, specifically designated for the processing of wheat-based products such as Atta -wheat flour, Sortex Wheat, Broken Wheat and processing of other flour products and we have approximately 73.58 square meters of free area available for utilization, which is not adequate for installation of all the proposed new machinery. Accordingly, we propose to undertake a vertical expansion of the existing facility by constructing a first floor and a second floor, each admeasuring 520.42 square meters each. The additional new machinery is proposed to be installed on the first and second floors of the expanded facility. Post completion of the proposed construction, the total available built-up area will be adequate to accommodate the existing as well as the proposed machinery and to support future operational requirements. This expansion is planned to be funded from the utilization of the net proceeds.

For the proposed expansion the Company has received a civil construction estimate from Sunil Garg, Govt Regd Valuer & Chartered Engineer. The total estimated cost, as per the estimate by chartered Engineer dated May 14, 2025, amounts to ₹ 501.20 lakhs.

#### Details of Estimate:

The Company has received a material utilization estimate cum quotation of ₹ 261.20 lakhs from New Heena Enterprises dated May 14, 2026. The validity of the said estimate is four months from the date of issuance. As on the date of this Draft Red Herring Prospectus, the Company has not placed any purchase order pursuant to the aforesaid estimate. The estimated delivery period of the material, upon placement and confirmation of the order, is maximum two days from the date of confirmation.

The Company has received a labour service estimate cum quotation in relation to the proposed construction of ₹ 240.00 lakhs from Saras Construction, is from the contractor itself dated May 15, 2026. The said quotation is inclusive of labour, and contractor services, including coordination and execution of the construction activities. Accordingly, no separate contractor has been appointed. The validity of the said estimate is four months from the date of issuance. As on the date of this Draft Red Herring Prospectus, the Company has not placed any service order pursuant to the aforesaid estimate. The estimated completion period of the construction, upon placement and confirmation of the order, is maximum three months from the date of confirmation.

The detailed cost breakdown is provided below:

Sr. No.	Description	Unit	Qty	Rate	Total Cost (₹ in lakhs)
1	Cement Ultratech PPC	Bag	50,000	265.00	132.50
2	TMT BAR	Kg	1,05,000	50.00	52.50
3	Cement Bricks	Pcs	4,00,000	6.50	26.00
4	C. Sand	Mtr	875	1500	13.13
	<b>Total Cost (₹ in lakhs)</b>				<b>224.13</b>
	GST	-	-	-	37.08
	<b>Total Estimated Cost of Material</b>	-	-	-	<b>261.20</b>
	Other Labour work	-	-	-	240.00
	<b>Total Estimated Cost*</b>	-	-	-	<b>501.20</b>

\*Due to rounding off.

#### Notes:

- The total estimated cost is inclusive of Goods and Services Tax (GST).
- In relation to the GST component proposed to be funded through IPO proceeds, the Company may be eligible for input tax credit (ITC) against GST paid, such credit is available only post payment and subject to compliance with applicable GST laws, timelines, and matching conditions. Accordingly, the initial outflow of GST forms part of the immediate funding requirement for execution of the project. Any ITC availed subsequently shall be utilized in the normal course of business and will contribute to improved working capital efficiency.
- The Estimate mentioned in this section are valid as on the date of this Draft Red Herring Prospectus.
- The Estimate have been approved by Board of Directors in their meeting held on November 27, 2025.
- We hereby confirm that above supplier is not connected to our promoters, promoter group, directors, senior managerial personnel, key managerial personnel and merchant banker.
- Our promoters, promoter group, directors, senior managerial personnel, key managerial personnel and merchant banker do not have any interest in the civil construction.
- We confirm that the Company has not procured any services from the said supplier in the past, nor has the Company engaged in any transactions or dealings with this supplier in any manner previously.
- The estimate relied upon by us in arriving at the above cost are valid for a specific period and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of construction to be incurred by us at the actual time of expense, resulting in increase in the estimated cost, such additional cost shall be incurred from our internal accruals, see ***“Risk Factor – We intend to utilise the Net Proceeds for funding our capital expenditure requirements and we are yet to place orders for some of our capital expenditure requirements.***

*There is no assurance that we would be able to source such capital expenditure requirements in a timely manner or at commercially acceptable prices.”* under chapter titled “**Risk Factors**” beginning on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus. This includes financing the cost of purchase of plant and machineries which may be subject to the risk of unanticipated delays in implementation, cost overruns and other risks and uncertainties.

- i. We have not entered into any definitive agreements with the above supplier and there can be no assurance that the same supplier would be engaged at the time of actual expenses.
- j. The above cost is based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of supplier or any modification/addition/deletion of plant and machineries, in the best interest of the company) at the time of actual expenses. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual expenses, to meet the cost of such other expenses, as required.

#### ESTIMATED TIMELINE

Particulars	Tentative timelines
Commencement of construction	February 2026
Completion of construction	March 2026

### 3. FUNDING WORKING CAPITAL REQUIREMENTS

We fund a majority of our working capital requirements in the ordinary course of business from our internal accruals, loan from Directors and Relatives, financing from banks and financial institutions. As on March 31, 2025, Net Working Capital requirement of our Company on restated basis was 3,490.49 Lakhs, and as on March 31, 2024 it was ₹ 1,635.37 Lakhs as against that of ₹ 295.55 lakhs as on March 31, 2023. The Net Working capital requirements for the FY 2025-26 and FY 2026-27 is estimated to be ₹ 7,272.44 Lakhs and ₹ 12,662.11 Lakhs respectively. The Company will meet the requirement to the extent of ₹ 2,650.00 Lakhs from the Net Proceeds of the Issue and balance from borrowings and internal accruals at an appropriate time as per the requirement.

(₹ in Lakhs)

Sr. No.	Particulars	For the financial year ended (as per Restated Financial Statement)		
		March 31, 2025	March 31, 2024	March 31, 2023
<b>A</b>	<b>Current Assets</b>			
	Inventories	2,334.48	1,830.49	342.61
	Trade Receivables	1,917.50	527.39	107.04
	Short term loans and advances	844.15	41.40	46.33
	Other Current Assets	0.70	2.22	0.00
	<b>Total (A)</b>	<b>5,096.83</b>	<b>2,401.50</b>	<b>495.99</b>
<b>B</b>	<b>Current Liabilities</b>			
	Trade Payables	272.80	438.86	80.17
	Other Current Liabilities	57.46	123.79	16.21
	Short Term Provisions	1,276.08	203.47	104.05
	<b>Total (B)</b>	<b>1,606.35</b>	<b>766.13</b>	<b>200.44</b>
<b>C</b>	<b>Total Working Capital Gap (A-B)</b>	<b>3,490.49</b>	<b>1,635.37</b>	<b>295.55</b>
<b>D</b>	<b>Funding Pattern</b>			
	Borrowing	2,201.35	753.38	295.55
	Net worth/Internal Accruals	1,289.14	881.99	0.00
	Proceeds from IPO	0.00	0.00	0.00
	<b>Total</b>	<b>3,490.49</b>	<b>1,635.37</b>	<b>295.55</b>

#### Expected Working Capital Requirements

The estimates of working capital requirements for the Financial Year ended March 31, 2026 and March 31, 2027 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. The proposed funding of such working capital requirements, as set forth below:

(₹ in Lakhs)

Sr. No.	Particulars	Estimation	Projection
		2026	2027
<b>A</b>	<b>Current Assets</b>		
	Inventories	3,850.00	6,450.00
	Trade Receivables	3,149.02	5,887.11
	Short term loans and advances	980.00	1,700.00
	Other Current Assets	28.42	35.00
	<b>Total (A)</b>	<b>8,007.44</b>	<b>14,072.11</b>
<b>B</b>	<b>Current Liabilities</b>		
	Trade Payables	180.00	350.00
	Other Current Liabilities	5.00	10.00
	Short Term Provisions	550.00	1,050.00
	<b>Total (B)</b>	<b>735.00</b>	<b>1,410.00</b>
<b>C</b>	<b>Total Working Capital Gap (A-B)</b>	<b>7,272.44</b>	<b>12,662.11</b>
<b>D</b>	<b>Funding Pattern</b>		
	Short Term Borrowing	2,300.00	2,300.00
	Internal Accruals or Equity	4,846.44	7,838.11
	Proceeds from IPO	126.00	2,524.00
	<b>Total</b>	<b>7,272.44</b>	<b>12,662.11</b>

#### Assumptions for our estimated working capital requirement:

The table below sets forth the details of holding levels (in days) for the Fiscal 2023, Fiscal 2024, Fiscal 2025 as well as Projections for Fiscal 2026 and Fiscal 2027:

Particulars* (in Days)	Holding Levels (March 31, 2023)	Holding Levels (March 31, 2024)	Holding Levels (March 31, 2025)	Holding Levels (March 31, 2026)	Holding Levels (March 31, 2027)
	Restated	Restated	Restated	Estimation	Projection
Inventories	107	86	57	70	68
Trade receivables	28	22	41	50	54
Trade payables	22	17	6	3	3

#### JUSTIFICATION FOR HOLDING LEVELS

##### 1. Inventories

##### FY 2022-23 (107 Days):

During FY 2022–23, the Company operated as a partnership firm and primarily catered to direct customers only. Accordingly, production and procurement planning were aligned with a steady demand cycle from these customers. The inventory holding period remained at 107 days, reflecting a stable operational model, consistent order flow, and moderate stocking levels necessary to maintain uninterrupted supply.

##### FY 2023-24 (86 Days):

The decrease in inventory holding to 86 days during FY 2023–24 is attributable to strategic changes in the Company's business following the conversion from a partnership firm to Limited company in FY 2023-24. Key Reasons for significant decrease in holding levels include:



- Post conversion, the Company expanded its market reach by commencing sales to super stockists in addition to direct customers. This required maintaining higher finished goods inventory to support larger and more frequent bulk orders expected from super stockists.
- To ensure uninterrupted supply and meet the anticipated surge in demand from super stockists, the Company increased its raw material and finished goods inventory as of March 2024.

We set out below details of our revenue from operations in terms of products sold to super stockists and other direct customers for the financial year March 31, 2025 and March 31, 2024 as:

Particulars	FY 2023-24		FY 2024-25	
	Amount (₹ in lakhs)	%	Amount (₹ in lakhs)	%
Revenue from Super Stockists	766.95	8.70%	9,501.66	55.39%
Revenue from Direct Customers	8,046.03	91.30%	7,651.84	44.61%
<b>Total Revenue from Operations</b>	<b>8,812.98</b>	<b>100.00%</b>	<b>17,153.50</b>	<b>100.00%</b>

#### **FY 2024-25 (57 Days):**

The inventory holding period reduced significantly to 57 days in FY 2024–25. Key Reasons for significant decrease in holding levels include:

- The Company had accumulated sufficient inventory at the end of FY 2023–24 to support projected sales growth for FY 2024–25, particularly to super stockists. This inventory levels allowed the Company to meet demand without requiring proportionate new purchases during the year.
- As our super stockist network became stable, sales increased and products started moving out faster. This helped us reduce inventory quickly and improved our stock turnover.

#### **FY 2025-26 (70 Days):**

The expected inventory holding period for FY 2025–26 is 70 days. Justification includes:

- The Company intends to increase production capacity during FY 2025–26. With higher output, additional raw materials and finished goods inventory will be required to support expanded operations.
- Sales to super stockists and direct customers are projected to grow, necessitating a moderate increase in inventory to ensure timely fulfilment of orders.
- While inventory levels are expected to rise compared to FY 2024–25, they remain significantly lower than FY 2023–24 due to improved systems, forecasting, and stability in the distribution network.

#### **FY 2026-27 (68 Days):**

The expected inventory holding period for FY 2026-27 is 68 days. Justification includes:

- With the expanded manufacturing capacity fully operational, inventory planning will stabilize and align with the optimized production cycles.

#### **Key points for Inventory Holding:**

The working capital requirements of our Company are closely linked to the seasonal nature of its principal raw material i.e. wheat. As wheat is a Rabi crop harvested between Late February and April, procurement is concentrated from January to till mid of April, requiring significant investment in inventory during this period. This ensures uninterrupted production and reduces exposure to price fluctuations and supply constraints in the remaining months.

It should be noted that the working capital position as on 31 March does not accurately reflect the operational needs of the business, as this coincides with the fullest phase of the cycle normally when inventories are at their highest and borrowings limits are largely used. We need higher working capital to hold raw material inventory till September.

The Quarter-wise purchase of the Company is as follows:

Period	FY 2024-25		FY 2023-24		FY 2022-23	
	Amount	%	Amount	%	Amount	%
April to June	1,981.71	12.76%	476.06	5.13%	239.47	17.79%

(₹ in Lakhs)

July to September	2,439.05	15.71%	1,669.96	18.00%	284.98	21.17%
October to December	5,425.34	34.94%	2,547.12	27.46%	270.18	20.07%
January to March	5,683.56	36.60%	4,583.69	49.41%	551.60	40.97%
<b>Total</b>	<b>15,529.66</b>	<b>100.00%</b>	<b>9,276.84</b>	<b>100.00%</b>	<b>1,346.23</b>	<b>100.00%</b>

## 2. Trade Receivables:

### FY 2022-23 (28 Days):

In FY 2022–23, the Company operated as a partnership firm and sold primarily to direct customers. These customers followed shorter payment cycles, resulting in faster collections and a receivable holding period of 28 days. The business strategy was simple, with limited credit risk and quick recovery of dues.

### FY 2023-24 (22 Days):

The trade receivable cycle decreased to 22 days during FY 2023–24. Justification:

- After the Company converted into the Limited company in FY 2023-24, it expanded distribution to super stockists. This segment typically operates with a longer credit period of around 40 days. As sales to super stockists increased, the overall receivable cycle extended, since their payments come in later compared to direct customers. The change in sales strategy and customer profile naturally led to a fluctuation in receivable days during this year.

### FY 2024-25 (41 Days):

The trade receivable period increased to 41 days in FY 2024–25. As the super stockist network became more stable, and their payment patterns aligned more predictably with the around 35 to 40 day cycle. With both direct customers and super stockiest contributing to sales, the collection cycle settled at a stable level of around 41 days.

### FY 2025-26 (50 Days) and FY 2026-27 (54 Days):

The trade receivable cycle is projected to rise slightly to 50 days in FY 2025–26 and to 54 days in FY 2026–27. Justification:

- As the Company expands its distribution network and sales volumes, a larger share is expected to come from super stockist, who follow longer credit terms.
- With expanded production capacity, more inventories will be available for sale, leading to higher receivables and a slightly longer holding period.

## 3. Trade Payables:

Trade payables are amounted to be paid to suppliers by company following operating expenses.

Our Company had trade payable days in the range of 6 - 22 days in the financial year 2022- 23, 2023-24 and 2024-25. Our Company estimates Trade Payable Holding period of 3 days in financial year 2025-26 and 3 days in financial year 2026-27. Our company has intended to reduce number of days for trade payable to maintain relations with our suppliers. By reducing the time, it takes to settle our payables we aim to negotiate more favourable terms and conditions with our suppliers, enabling us to access competitive pricing for the goods we receive.

Additionally, certain suppliers, being local farmers, require the Company to make advance payments or settle invoices immediately upon delivery of goods. As our procurement model evolves and we increasingly engage with suppliers who operate under such terms, the requirement for higher working capital becomes essential. These advance or on-arrival payment obligations reduce the effective trade payable period and necessitate sufficient liquidity to ensure smooth operations.

Apart from above there are other working capital requirements such as Short-Term loans and advances, Other Current assets, Other Current Liabilities, Short term provisions. Details of which are given below.

Short Term Loans and Advances	Short Term Loans and advances mainly include advance to supplier, balance with government authority and other advances. Short Term Loan and advances are estimated based on previous years outstanding amount and for expected Business requirement of Company.
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Other Current Assets	Other Current Assets mainly includes prepaid expense. Other current assets are estimated based on previous years outstanding amount and for expected Business requirement of Company
Other Current Liability	Other Current Liability mainly includes Statutory dues payable; advances received from customers and other payables. Other current liabilities are estimated based on previous years outstanding amount and for expected Business requirement of Company
Short Term Provisions	Short Term Provisions mainly include provision for income tax, provision for expense and provision for gratuity. Short Term Provision are estimated based on previous years outstanding amount and for expected Business requirement of Company. The increase in provision for income tax during the financial year ended March 31, 2025, was primarily attributable to certain expenses that became non-deductible for tax computation purposes in FY 2024-25. These expenses subsequently became allowable upon deduction and payment of tax at source by the Company. Consequently, the provision for income tax is not expected to remain at the same elevated level in the projected period, resulting in a reduction in overall short-term provisions in FY 2025-26.

**Justification for growth estimated for FY 2025-26 and FY 2026-27:**

**1. FY 2025-26**

- The industry in which the company operates where the higher volume of revenue from operations is generated in the last quarter of the financial years as supported by the previous records of the company as detailed in below table,

(₹ in lakhs)

Sales	FY 2022-23		FY 2023-24		FY 2024-25	
	₹	%	₹	%	₹	%
Q1	247.28	17.49	595.00	6.75	5,081.83	29.63
Q2	247.00	17.47	1,662.54	18.86	4,325.15	25.21
Q3	257.35	18.20	2,176.13	24.69	3,992.93	23.28
Q4	662.43	46.85	4,379.30	49.69	3,753.59	21.88
<b>Total</b>	<b>1,414.06</b>	<b>100.00</b>	<b>8,812.98</b>	<b>100.00</b>	<b>17,153.50</b>	<b>100.00</b>

- For estimating FY 2025-26, we have considered the same trend that followed in the past financial years as supported by the table above, where 30-50% of the total revenue was generated in the last quarter of the financial year. As of December 2025, the company has already achieved ₹ 15,760.57 lakhs in revenue from operations as mentioned in the table below. In line with the established trend, the company anticipates generating an additional revenue in the final quarter of FY 2025-26.

(₹ in lakhs)

Revenue from operations	FY 2025-26	
	Amount	% of total revenue from operations
Q1(Restated)	6,010.48	26.13%
Q2(Unaudited)	4,823.48	20.97%
Q3(Unaudited)	4,926.61	21.42%

- For Purchase, the industry in which the company operates where the higher volume of purchase is in the last quarter of the financial years as supported by the previous records of the company as detailed in below table,

(₹ in lakhs)

Purchase	FY 2024-25	FY 2023-24	FY 2022-23
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	Amount	%	Amount	%	Amount	%
Q1	1,981.71	12.76%	476.06	5.13%	239.47	17.79%
Q2	2,439.05	15.71%	1,669.96	18.00%	284.98	21.17%
Q3	5,425.34	34.94%	2,547.12	27.46%	270.18	20.07%
Q4	5,683.56	36.60%	4,583.69	49.41%	551.60	40.97%
<b>Total</b>	<b>15,529.66</b>	<b>100.00%</b>	<b>9,276.84</b>	<b>100.00%</b>	<b>1,346.23</b>	<b>100.00%</b>

- For estimating FY 2025-26, we have considered the same trend that followed in the past financial years as supported by the table above, where 35-40% of the total purchase amount was made in the last quarter of the financial year. As of December 2025, the company has already made ₹ 15,558.54 lakhs of purchase of raw material and stock in trade as mentioned in the table below. In line with the established trend, the company expects to incur additional purchase in the final quarter of FY 2025-26.

Purchase	FY 2025-26	
	Amount	% of total revenue from operations
Q1(Restated)	5,378.48	24.79%
Q2(Unaudited)	5,434.89	25.05%
Q3(Unaudited)	4,745.17	21.87%

## 2. FY 2026-27

For estimating FY 2026-27, which is achievable based on following factors:

- We propose to increase its installed manufacturing capacity from 56,100 MTPA to 102,600 MTPA in the first quarter of FY 2025-26. This proposed capacity expansion is expected to enable us to significantly enhance its production capabilities in line with anticipated market demand.
- With respect to the fulfilment of increased market demand, we submit that it has demonstrated a strong and consistent growth trajectory in recent years. We recorded revenue growth of 523.24% in FY 2023-24 and 94.64% in FY 2024-25 over the respective preceding financial years, primarily supported by the availability of additional working capital funds. Based on this proven performance, we have conservatively estimated a growth of 73.91% in FY 2025-26, which the management considers to be achievable.
- Additionally, we are presently in discussion with one of its customers for appointment as a super stockist. We also expect an increase in revenue from its existing super stockists, which is anticipated to contribute incremental revenue in the coming periods.
- To support the additional manufacturing and operational requirements arising from the proposed capacity expansion and expected increase in demand, we intend to utilise the IPO proceeds towards meeting incremental working capital and operational needs, thereby facilitating the projected growth for FY 2026-27.

## **BUSINESS OVERVIEW**

### **OVERVIEW**

Our Company was originally formed as a Registered Partnership Firm, under the Partnership Act 1932 (“Partnership Act”) in the name and style of “M/s. Peshwa Wheat” pursuant to Deed of Partnership dated September 13, 2017. Thereafter, the Registered Partnership Firm was converted into Public Limited Company under the provisions of Companies Act, 2013 in the name and style “Peshwa Wheat Limited” and a fresh certificate of incorporation dated December 26, 2023, was issued by Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our Company is U10797MP2023PLC069079.

### **DETAILS OF TOP CUSTOMERS AND SUPPLIERS**

Particulars**#	Business Vertical	For the period ended July 31, 2025*	
		Amount	%
Customer 1	Sale through Super Stockiest	1834.91	24.04
Customer 2	Sale through Super Stockiest	1718.07	22.51
Customer 3	Sale through Super Stockiest	1394.52	18.27
Customer 4	Direct Sale to Customers	262.23	3.44
Customer 5	Direct Sale to Customers	152.81	2.00
Customer 6	Direct Sale to Customers	13.51	0.18
Customer 7	Direct Sale to Customers	12.59	0.16
Customer 8	Direct Sale to Customers	11.99	0.16
Customer 9	Direct Sale to Customers	10.30	0.13
Customer 10	Direct Sale to Customers	10.16	0.13
<b>Total</b>		<b>5421.09</b>	<b>71.02</b>

Particulars**#	Business Vertical	For the financial year ended March 31, 2025*	
		Amount	%
Customer 1	Sale through Super Stockiest	3702.40	21.58
Customer 2	Sale through Super Stockiest	3618.91	21.10
Customer 3	Sale through Super Stockiest	2180.35	12.71
Customer 4	Direct Sale to Customers	1501.69	8.75
Customer 5	Direct Sale to Customers	845.99	4.93
Customer 6	Direct Sale to Customers	82.09	0.48
Customer 7	Direct Sale to Customers	64.74	0.38
Customer 8	Direct Sale to Customers	64.37	0.38
Customer 9	Direct Sale to Customers	58.96	0.34
Customer 10	Direct Sale to Customers	55.81	0.33
<b>Total</b>		<b>12175.31</b>	<b>70.98</b>

Particulars**#	Business Vertical	For the financial year ended March 31, 2024*\$	
		Amount	%
Customer 1	Sale through Super Stockiest	383.10	4.35
Customer 2	Sale through Super Stockiest	377.71	4.29
Customer 3	Direct Sale to Customers	197.74	2.24
Customer 4	Direct Sale to Customers	194.57	2.21
Customer 5	Direct Sale to Customers	191.71	2.18

Customer 6	Direct Sale to Customers	188.40	2.14
Customer 7	Direct Sale to Customers	186.72	2.12
Customer 8	Direct Sale to Customers	184.81	2.10
Customer 9	Direct Sale to Customers	180.69	2.05
Customer 10	Direct Sale to Customers	179.57	2.04
<b>Total</b>		<b>2265.02</b>	<b>25.72</b>

Particulars**#	Business Vertical	For the financial year ended March 31, 2023*	
		Amount	%
Customer 1	Direct Sale to Customers	50.73	3.59%
Customer 2	Direct Sale to Customers	45.64	3.23%
Customer 3	Direct Sale to Customers	36.67	2.59%
Customer 4	Direct Sale to Customers	36.08	2.55%
Customer 5	Direct Sale to Customers	35.47	2.51%
Customer 6	Direct Sale to Customers	34.84	2.46%
Customer 7	Direct Sale to Customers	32.10	2.27%
Customer 8	Direct Sale to Customers	31.69	2.24%
Customer 9	Direct Sale to Customers	31.35	2.22%
Customer 10	Direct Sale to Customers	30.63	2.17%
<b>Total</b>		<b>365.21</b>	<b>25.83%</b>

#Name of our customers has not been separately disclosed to preserve confidentiality.

\*Rounded Off

\$ The Company was a Partnership Firm until 25<sup>th</sup> December 2023 and was subsequently converted into a Public Limited Company under the name 'Peshwa Wheat Limited'. For comparative purposes, the full financial figures for the FY 2023-24 have been considered.

\*\* As certified by Statutory and Peer Review Auditor, M/s. Bakliwal & Co., Chartered Accountants, vide their certificate dated December 30, 2025.

## TRADING OF VEGETABLES

The Company directly purchases vegetables from farmers, eliminating the need for intermediaries. This approach benefits the Company by reducing costs while also supporting local farmers by providing them with a reliable and stable market for their produce. To maintain quality standards, Company ensures that the vegetables procured from farmers are thoroughly inspected for freshness and any signs of damage before they are traded.

As per the company's business model, it engages with a network of farmers, some of whom also cultivate vegetables. The company procures such vegetables directly from the farmers, eliminating the involvement and commission of any middlemen, which results in reduced procurement costs. The company does not have any formal agreement or contractual arrangement with such farmers. The company procures such vegetables only when there is a ready and identified customer for the same, and the produce is dispatched directly from the farmer's location to the customer without any holding or storage by the company. This ensures immediate transit and aligns procurement strictly with confirmed customer demand. The company does not have its own fleet and relies on third-party transporters for logistics and delivery of the produce. The third party transporters use normal fleet to transport vegetables. The Company has no agreement executed with third-party transporters.

The Company procures vegetables from the following areas of Madhya Pradesh from the local farmers:

1. Sardarpur, Amjhera, Gunawad, Tornod, Samar, Piplia, Utarsi, utawad, Ghatabillod, Magajpura, Digthan, Sejwaya, Teesgaon, Sadalpur, Kesur areas of Dhar District.
2. Bijepur, Goutampura, Nagora, Ambakhedi area of Indore.

3. Barwani District and Lohari area of Khargone District.

The company sells these vegetables in B2B segment to the customers who require vegetables in bulk quantity.

#### End Users:

The Company directly sells to customers who require vegetables in bulk quantity.

### INSTALLED CAPACITY AND CAPACITY UTILIZATION

The details of the installed production capacity, actual production and capacity utilisation at our Unit for period ended July 31, 2025 and financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 are set forth below:

Particulars*	July 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Installed Capacity (in MTPA)	56100	56100**	49500**	49500
Capacity Utilized (in MTPA)	17570	41839	29075	5306
Utilized Capacity (in %)	93.95%	74.58%	55.91%	10.72%

\*As certified by chartered engineer, Mr. Akhilesh Pandit, vide their certificate dated October 3, 2025.

\*\*The additional machinery was put to use and became operational during FY 2024-25. Accordingly, the increase in installed capacity has been recognised from FY 2024-25 and not from FY 2023-24, despite there being no additions to plant and machinery during FY 2024-25 as per the Company's financial statements.

### HUMAN RESOURCES

As of November 30, 2025, our company has 23 permanent employees who are on the payroll of the company. Details of the permanent employees on the payroll of our company are set forth below:

Department	No. of Employees*
Finance and accounting	3
Compliance	1
Dispatch	7
Management	2
Marketing	1
Packaging	4
Production	3
Purchase	1
Sales	1
<b>Total</b>	<b>23</b>

\* Includes Executive Directors, KMP and SMP.

### ATTRITION RATE

#### Details of Employees' Provident Fund and Employees State Insurance Corporation as on November 30, 2025:

Particulars	Number of employees registered	Amount paid (in ₹)
Employees' Provident Fund	2	4534.00
Employees State Insurance Corporation	13	5545.00

Employees earning a basic salary up to ₹15,000 are mandatorily required to be enrolled as members of the Employees' Provident Fund (EPF). For employees whose basic salary exceeds this threshold, Provident Fund (PF) contribution is optional. The number of employees of the Company who are registered in EPF as on November 30, 2025, is 2. Further, employees earning a basic salary up to ₹21,000 are mandatorily required to be enrolled as members of the Employees' State Insurance Corporation (ESIC). The number of employees of the Company registered under ESIC as on November 30, 2025, is 13. The number of employees who are not registered under EPF and ESIC as on November 30, 2025, is 8. The bifurcation of the same is given below:

Particulars	No. of Employees
-------------	------------------

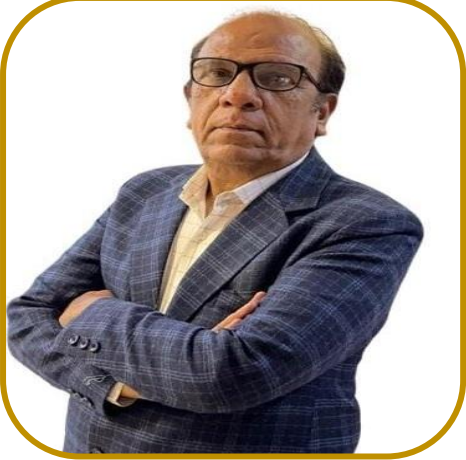
Registered in EPF	2
Registered in ESIC	13
Number of Employees not registered in EPF and ESIC both	8
<b>Total No. of Employees</b>	<b>23</b>

As on November 30, 2025, there were 23 employees on the payroll of the Company. However, of these, 8 employees are not registered under EPF or ESIC due to non-applicability, as described above. Accordingly, there is a difference between the total number of employees on the payroll and the number of employees registered under EPF and ESIC.



## OUR PROMOTERS AND PROMOTERS GROUP

### INDIVIDUAL PROMOTERS

	<p><b>Riyazuddin Qureshi</b></p> <p>Riyazuddin Qureshi, aged 67 years, is the Promoter of our Company. He is having an experience of more than 7 years in the Agriculture and Food Industry. He has also served as Health Officer (In-charge Chief Municipal Officer), Neemuch, Madhya Pradesh for more than 35 years.</p>
<b>Date of Birth</b>	June 25, 1958
<b>Age</b>	67 Years
<b>PAN</b>	AABPQ9610M
<b>Educational Qualification</b>	He has no record of formal academic qualification.
<b>Experience in Business/Employment</b>	He is having an experience of more than 7 years in the Agriculture and Food Industry. He has also served as Health Officer (In-charge Chief Municipal Officer), Neemuch, Madhya Pradesh for more than 35 years.
<b>Present Residential Address</b>	Barwani Nagar Palika, Barwani 451551, Madhya Pradesh, India.
<b>Position/posts held in the past</b>	He does not hold or has held any other position in the Company other than as a promoter.
<b>Directorship held</b>	Peshwa Nutrition Private Limited
<b>Other Ventures</b>	-

## MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

### COMPARISON OF FINANCIAL PERFORMANCE OF FISCAL 2025 WITH FISCAL 2024

#### 1. Income

##### Revenue from Operations:

Our Income from Revenue from Operations increased by 94.64% from ₹ 8,812.98 Lakhs for the financial year ended March 31, 2024, to ₹ 17,153.50 Lakhs for the financial year ended March 31, 2025. The main rationales of achievement of this revenue are as under:

- The primary factor contributing to the increase in revenue was the strategic change in the Company's sales approach. Following the business conversion, the Company began conducting sales through super stockists, which has significantly driven the growth in sales during FY 2024-25. The introduction of super stockists allowed the Company to reach a larger and more diverse customer base, streamline distribution, and improve market scope. As a result, the Company experienced a marked increase in sales volumes from these super stockists during FY 2024-25. This contributed ₹9,501.66 Lakhs of the total ₹17,153.50 Lakhs sales in FY 2024-25, a significant increase from ₹766.95 Lakhs in FY 2023-24 as mentioned below,

(₹ in lakhs)

Particulars	FY 2024-25		FY 2023-24	
	Amount	% of total revenue from operations	Amount	% of total revenue from operations
<b>Sale through Super Stockiest</b>				
Global Mart	3,702.40	21.58	383.10	4.34
Metro Enterprises	3,618.91	21.10	377.71	4.29
Apex India	2,180.35	12.71	6.14	0.07
<b>Total Sale through Super Stockiest (A)</b>	<b>9,501.66</b>	<b>55.39</b>	<b>766.95</b>	<b>8.70</b>
<b>Direct Sale to Customer (B)</b>	<b>7,651.84</b>	<b>44.61</b>	<b>8,046.03</b>	<b>91.30</b>
<b>Total (A+B)</b>	<b>17,153.50</b>	<b>100.00</b>	<b>8,812.98</b>	<b>100.00</b>

- Further, pursuant to the shift in the Company's sales strategy post business conversion, with increased focus on sales through super stockists, the quantum of direct cash sales has reduced. Accordingly, cash sales declined from ₹5,139.78 lakhs across 3,685 invoices in FY 2023-24 to ₹ 3,922.45 lakhs across 2791 invoices in FY 2024-25.
- Further, the company witnessed additional fund infusion in FY 2024-25 by way of preferential issue of share amounting ₹292.38 lakhs, additional sanction of an Axis Bank cash credit (CC) facility of ₹500.00 lakhs over and above available Canara bank cash credit (CC) facility of ₹800.00 and increase in internal accruals due to higher retained earnings. Due to this the company witnessed higher working capital funds during FY 2024-25 which aided meeting higher demand supported by rising profits into the business. The capacity utilization rose from 55.91% to 74.58% during this period.
- The Company commenced trading of vegetables in FY 2024-25, whereas no such activity was undertaken in FY 2023-24. This new line of business contributed ₹2,355.08 lakhs to the increase in revenue from operations during the year.

### COMPARISON OF FINANCIAL PERFORMANCE OF FISCAL 2024 WITH 2023

#### 1. Income

##### Revenue from Operations:

Our Income from Revenue from Operations increased by 523.24% from ₹ 1,414.06 Lakhs for the financial year ended March 31, 2023, to ₹ 8,812.98 Lakhs for the financial year ended March 31, 2024. The main rationales of achievement of this revenue are as under:

- The business was operated under a partnership firm during FY 2022-23 and further the partnership firm was converted into company in December 2023. Post conversion, the Company shifted its focus from direct customers to super stockiest, enabling scalability and higher volumes.

- Further, in FY 2022–23, the company had a Canara Bank cash credit (CC) facility of ₹170.00 lakhs and lower internal accruals; as a result of which, the company could not utilize its capacity to the full extent. In FY 2023–24, the sanctioned Canara Bank CC limit was increased from ₹170.00 lakhs to ₹300.00 lakhs in August 2023 and was further enhanced to ₹421.00 lakhs, which supported the growth achieved by the company. This improvement is also reflected in a substantial increase in capacity utilization from 10.72% in FY 2022–23 to 55.91% in FY 2023–24, leading to higher production and sales volumes.
- The Company recorded cash sales amounting to ₹252.80 lakhs across 181 invoices in FY 2022–23, which significantly increased to ₹5,139.78 lakhs across 3,685 invoices in FY 2023–24. This substantial growth clearly indicates an expansion in the Company’s customer base as well as an increase in the volume of sales.

## OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

### PART 1: LITIGATION RELATING TO OUR COMPANY

#### 4) Litigation involving Tax Liability

##### Direct Tax:

##### 1) Peshwa Wheat Limited: -

##### A. 2025-26:

As per details available on the website of the Income Tax Department) **M/s. Peshwa Wheat Limited** (hereinafter referred to as the “Assessee”) have been issued with a demand bearing Demand Identification No: 2025202537438488314C dated January 30, 2026 u/s. 1431a of the Income Tax Act, 1961, raising a demand of Rs. 4,74,75,750 /- for A.Y 2025-26. Is pending to be paid by the assessee.

### PART 2: LITIGATION RELATING TO OUR PROMOTERS, DIRECTORS, KMPs AND SMPs OF THE COMPANY

#### 4) Litigation involving Tax Liability

##### Direct Tax:

##### 1) M/r. Rahat Ali Saiyed: -

##### A. 2025-26:

As per details available on the website of the Income Tax Department) **Mr. Rahat Ali Saiyed** (hereinafter referred to as the “Assessee”) have been issued with a demand bearing Demand Identification No: 2025202537430850181T dated January 08, 2026 u/s. 1431b of the Income Tax Act, 1961, raising a demand of Rs. 51,430 /- in addition to an interest of Rs. 2570/- for A.Y 2025-26/-. Is pending to be paid by the assessee.

## SECTION XII – OTHER REGULATORY AND STATUTORY DISCLOSURES

Our Company also complies with the eligibility conditions laid by the SME Platform of BSE Limited for listing of our Equity Shares. The point wise Criteria for SME Platform of BSE Limited and compliance thereof are given hereunder;

3. Based on the Restated Financial Statements, the Company's net tangible assets for the period ended on July 31, 2025 and financial year ended on March 31, 2025, was more than ₹ 3 Crores and the working is given below:

(In ₹ Lakhs)

Particulars	July 31, 2025	March 31, 2025
Net Assets	3,270.95	2,725.62
Less: Intangible Assets and Intangible Assets under Development	0.00	0.00
<b>Net Tangible Assets</b>	<b>3,270.95</b>	<b>2,725.62</b>

5. Based on the Restated Financial Statements, Company's net worth for the period ended July 31, 2025 and for the 3 preceding financial years preceding the application date is given below and it has Net worth of atleast ₹ 1 Crore for 2 preceding full financial years:

(In ₹ Lakhs)

Particulars	July 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Paid-Up Share Capital	1,372.90	1,372.90	686.45	-
Reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account	1,898.05	1,352.72	855.56	-
Equity attributable to Minority Interest	0.00	0.00	0.00	-
Partner's Capital Account	-	-	-	343.43
<b>Net Worth</b>	<b>3,270.95</b>	<b>2,725.62</b>	<b>1,542.01</b>	<b>343.43</b>

7. The leverage ratio (total debt to equity) of the Company as at the period ended July 31, 2025 and for the financial year ended March 31, 2025 was 0.85:1 and 0.83:1, respectively, which is less than the limit of 3:1. The working is given below:

(In ₹ Lakhs)

Particulars	July 31, 2025	March 31, 2025
Long Term Borrowings	62.83	46.97
Short Term Borrowings	2731.15	2,213.17
Total Debt (A)	2,793.98	2,260.14
Net Worth (B)	3,270.95	2,725.62
<b>Debt-Equity Ratio (A/B)</b>	<b>0.85</b>	<b>0.83</b>

## **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

### **B. MATERIAL DOCUMENTS**

14. Certificate for finalizing sales and purchases of vegetables made by the Company, issued by the M/s. Bakliwal & Co., Chartered Accountants dated February 10, 2026.

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTORS OF THE COMPANY:**

Sd/-

**Rahat Ali Saiyed**

Chairman and Managing Director

DIN: 10437335

**Place:** Indore

**Date:** May 25, 2026

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made Addendum are true and correct.

### **SIGNED BY THE DIRECTORS OF THE COMPANY:**

Sd/-

**Sadaf Saiyed**

Whole-Time Director

DIN: 10437337

**Place:** Indore

**Date:** May 25, 2026



## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made Addendum are true and correct.

### **SIGNED BY THE DIRECTORS OF THE COMPANY:**

Sd/-

**Shehnaj**

Non-Executive Director

DIN: 10437336

**Place:** Indore

**Date:** May 25, 2026

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made Addendum are true and correct.

### **SIGNED BY THE DIRECTORS OF THE COMPANY:**

Sd/-

**Aditya Sharma**

Independent Director

DIN: 08094297

**Place:** Jaipur

**Date:** May 25, 2026

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTORS OF THE COMPANY:**

Sd/-  
Ruchika Gupta  
Independent Director  
DIN: 10597923

**Place:** Jaipur  
**Date:** May 25, 2026

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

### **SIGNED BY THE DIRECTORS OF THE COMPANY:**

Sd/-  
Shiksha Sharma  
Independent Director  
DIN: 10594233

**Place:** Jaipur  
**Date:** May 25, 2026

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

### **SIGNED BY THE CHIEF FINANCIAL OFFICER OF THE COMPANY:**

Sd/-

**Anshul Garg**

Chief Financial Officer

**Place:** Indore

**Date:** May 25, 2026

## **DECLARATION**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 this Addendum is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Addendum are true and correct.

### **SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF THE COMPANY:**

Sd/-

**Ritu Jain**

Company Secretary & Compliance Officer

**Place:** Indore

**Date:** May 25, 2026