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STANBIK AGRO LIMITED

(Formerly known as STANBIK AGRO PRIVATE LIMITED)
(Formerly known as STANBIK COMMERCIAL PRIVATE LIMITED)
CORPORATE IDENTITY NUMBER: U51909GJ2021PLC120155



(Please scan this QR code to view the Prospectus)

Our Company was originally incorporated as a Private Limited Company by the name of "Stanbik Commercial Private Limited" on February 10, 2021, under the provision of the Companies Act, 2013 bearing Corporate Identification Number U51909GJ2021PTC120155 issued by the Registrar of Companies ("ROC"), Central Registration Centre ("CPC"). Subsequently, the name of Our Company was changed to "Stanbik Agro Private Limited" on March 21, 2024 and a fresh certificate of incorporation was issued by the Registrar of Companies, Central Processing Centre. Our Company acquired a partnership firm 'Jay Chamunda Trading Company', owned by our promoters Ashokbhai Dhanajibhai Prajapati and Chirag Ashokbhai Prajapati, on March 22, 2024, under the terms of a Business Takeover Agreement. Thereafter, Our Company was converted into Public Limited Company under the Companies Act, 2013 and the name of Our Company was changed to "Stanbik Agro Limited" vide a fresh Certificate of Incorporation dated July 08, 2024 consequent upon conversion from Private Limited Company to Public Limited Company bearing Corporate Identification Number U51909GJ2021PLC120155 issued by the Registrar of Companies, Central Processing Centre

Registered Office: D 1106, Titanium City Centre, Near Sachin Tower, 100 Feet Road, S A C, Ahmedabad, Gujarat, India, 380015.
Website : www.stanbikagro.com; Email: cs@sunskylogistics.com; Telephone No./Mobile No.: + 919737186446; Company Secretary and Compliance Officer: Aashka Patel

PROMOTER: MR. ASHOKBHA DHANAJIBHAI PRAJAPATI AND MR. CHIRAG ASHOKBHA PRAJAPATI

INITIAL PUBLIC OFFER OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED (BSE) IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 40,94,000* (FORTY LAKHS NINETY FOUR THOUSAND) EQUITY SHARES OF FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") OF STANBIK AGRO LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF Rs. 30/- (RUPEES THIRTY ONLY) PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF Rs. 20/- (RUPEES TWENTY ONLY) PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO Rs. 1228.20 LAKHS (RUPEES TWELVE CRORES TWENTY EIGHT LAKHS TWENTY THOUSAND ONLY) ("THE ISSUE"), OF WHICH 2,08,000 (TWO LAKHS EIGHT THOUSAND) EQUITY SHARES OF FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH FOR CASH AT A PRICE OF Rs. 30/- (RUPEES THIRTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs. 62.40 LAKHS (RUPEES SIXTY TWO LAKHS FORTY THOUSAND ONLY) WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 38,86,000 (THIRTY EIGHT LAKHS EIGHTY SIX THOUSAND) EQUITY SHARES OF FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH FOR CASH AT A PRICE OF Rs. 30/- (RUPEES THIRTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs. 1165.80 LAKHS (RUPEES ELEVEN CRORES SIXTY FIVE LAKHS EIGHTY THOUSAND ONLY) IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.72% AND 29.16% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS Rs. 10/- (RUPEES TEN ONLY) EACH AND THE ISSUE PRICE IS Rs. 30/- (RUPEES THIRTY ONLY) EACH I.E., 3.0 (THREE) TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 2 (TWO) LOTS OF 4,000 (FOUR THOUSAND) EQUITY SHARES EACH.

*Since the lot size has been fixed at 4,000 shares, an excess of 2,000 shares has arisen on account of rounding off in the proportionate allotment. In accordance with Regulation 268(2) of SEBI (ICDR) Regulations, 2018 the said excess shares have been duly adjusted in NNI category in consultation with the designated stock exchange and lead manager. This has resulted in to increase in Issue Size from 40,92,000 to 40,94,000.

The Issue was made in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, ("SEBI (ICDR) Regulations"), through the Fixed Price method and hence, as per as per Regulation 253(3) of SEBI (ICDR) Regulations the allocation of Net Issue to the Public category shall be made as follows: a) Minimum fifty percent to individual investors (who applies for minimum application size); and b) Remaining to: i.) individual applicants (who applies for minimum application size); and ii.) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

For the purpose of Regulation 253(3) of the SEBI (ICDR) Regulations, if the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

RISKS TO INVESTORS

Risk to Investors: Summary description of key risk factors based on materiality:

- We do not maintain long-term contracts with our third-party suppliers, and our business may be adversely affected by a shortfall in supply, or increase in price of materials.
- Our Company is substantially reliant on our Promoters, Managing Director & KMPs for mentoring and growth of our Businesses. Our inability to continue to receive such support from any of such persons in power and supervision could materially affect our Company's operations. Further, Our ability to attract, train and retain executives and other qualified employees is critical to our business, results of operations and future growth.
- The agro business is highly seasonal and such seasonality may affect our operating results and cash flow of our Company.
- We are heavily dependent on certain suppliers and customers for procurement and sale of our traded goods. Any disruption in supply or offtake from such entities may affect our business operations.
- Our Company has not entered into any long-term contracts with our customers and we typically operate on the basis of orders received on hand. Inability to maintain regular order flow would adversely impact our revenues and profitability.
- The properties used by the Company for the purpose of its operations are not owned by us. Any termination of the relevant lease agreement or rent agreement in connection with such properties or our failure to renew the same could adversely affect our operations.
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- Our Company faces competition from established players. Our failure to effectively compete may reduce our profitability and results of operations.
- We may be subject to product liability claims from our customers. Any claims arising from such liabilities may harm our reputation, require us to incur substantial costs and/or have an adverse impact on our business, financial conditions and results of operations.
- The improper handling, processing or storage of our products or materials (both present or future), or spoilage of and damage to such products or materials, or any real or perceived contamination in our products or materials, could subject us to regulatory action, damage our reputation and have an adverse effect on our business, results of operations and financial condition.

For further details, please refer chapter titled "Risk Factors" on page 29 of the Prospectus.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital
Earnings Per Share as per the Company's Restated Financial Information

Particulars	Basic EPS (Rs.)	Diluted EPS (Rs.)	Weight
Year ended March 31, 2023	5.08	5.08	1
Year ended March 31, 2024	9.25	8.50	2
Year ended March 31, 2025	5.09	5.09	3
Weighted Average	6.47	6.22	
For the Period from April 01, 2025 to September 30, 2025*	2.41	2.41	

* Ratios for period ended 30-09-2025 are not annualised

a. Basic and diluted EPS: EPS has been calculated as PAT/Weighted average no. of shares outstanding for particular period/year in accordance with Accounting Standard 20 (AS-20) 'Earnings per Share' issued by ICAI.

b. Weighted average: Aggregate of weights i.e. [(EPS x Weight) for each year] / [Total of weights]

2. Net Assets Value as per the Company's Restated Financial Information:

Particulars	Amount
Net Asset Value per Equity Share as of March 31, 2025	18.14
Net Asset Value per Equity Share as of September 30, 2025	20.55
Net Asset Value per Equity Share after the Issue	23.45
Issue Price per equity share	30.00

Note: Net Asset Value per equity share represents net worth as per the restated financial information as divided by the number of equities shares outstanding as at the end of year/period.

3. Comparison with other listed companies/Industry peers:

Name of the Company	Face Value (in Rs.)	EPS (in Rs.)	P/E Ratio*	RONW (%)	Book Value (in Rs.)
Stanbik Agro Limited	10	2.41	12.45	11.73%	20.55
Peer Group					
Prime fresh Limited	10	4.4	57.03	7.29%	59.41
City Crops Agro Limited	10	-3.59	-	-22.63%	15.84

Ratios for period ended 30-09-2025 are not annualised

Source: https://bseindia.com

Source: The Company's Financial Figures are based on restated financial statements for the financial year ended on September 30, 2025 unless provided otherwise. With respect to Industry peers, all the financial information mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and sourced from the financial results of the respective companies for the six months ended 30th September 2025 unless provided otherwise.

* Calculated based on the market price as on 1st December 2025.

Note:

- Book Value is computed as the closing net worth divided by the outstanding number of equity shares as on September 30, 2025.
- The face value of Equity Shares of Our Company is Rs. 10 (Rupees Ten Only) per Equity Share and the Issue Price of Rs. 30/- (Rupees Thirty Only) per Equity Share is 3 (Three) times the face value.

- The Issue Price of Rs. 30 (Rupees Thirty Only) is determined by Our Company in consultation with the Lead Manager and is justified based on the above accounting ratios. For further details, please refer to the section titled 'Risk Factors', and chapters titled 'Our Business' and 'Restated Financial Statement' beginning on page nos. 29, 112 and 166 respectively of this Prospectus.

4. Key Performance Indicators (KPI) of our company

Particulars	30-09-2025*	31-03-2025	31-03-2024	31-03-2023
Revenue from Operations	3554.72	5248.51	2655.04	1996.44
EBITDA (1)	282.52	458.04	212.07	108.66
EBITDA Margin (%) (2)	7.95%	8.73%	7.99%	5.44%
Restated profit for the period / year	222.48	373.85	185.06	101.50
Restated profit for the period / year Margin (%) (3)	6.26%	7.12%	6.97%	5.08%
Return on Equity ("RoE") (%) (4)	11.73%	22.33%	64.19%	98.31%
Return on Capital Employed ("RoCE") (%) (5)	14.73%	27.02%	66.25%	105.24%
Net Debt / EBITDA Ratio	0.04	0.02	0.15	0.00

* Ratios for period ended 30-09-2025 are not annualised

Notes:

(1) EBITDA is calculated as restated profit for the year / period plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.

(2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.

(3) Restated profit for the year / period margin is calculated as restated profit for the year / period divided by revenue from operations.

(4) RoE is calculated as Net profit after tax divided by Equity.

(5) RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Particulars	RONW in %	Weight
Year ended March 31, 2023	98.31	1
Year ended March 31, 2024	64.19	2
Year ended March 31, 2025	22.33	3
Weighted Average	48.94	
For the Period from April 01, 2025 to September 30, 2025*		11.73

* Ratios for period ended 30-09-2025 are not annualised

Weighted average: Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

Note: Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

PROPOSED LISTING: FRIDAY, DECEMBER 19, 2025*

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH.

THE ISSUE PRICE IS RS. 30/- PER EQUITY SHARE AND IS 3.0 TIMES THE FACE VALUE OF THE EQUITY SHARES

ISSUE PERIOD

ISSUE OPENED ON:

FRIDAY, DECEMBER 12, 2025

ISSUE CLOSED ON:

TUESDAY, DECEMBER 16, 2025

PROPOSED LISTING:

FRIDAY, DECEMBER 19, 2025*

* Subject to receipt of listing and trading approval from BSE Limited.

The Equity Shares offered through the Prospectus are proposed to be listed on the SME platform of the BSE Limited ("BSE SME"). Our company has received an in-principle approval dated October 24, 2025 from the BSE Limited ("BSE") for using its name in the Prospectus for listing of our shares on BSE SME. For the purpose of this Issue, the Designated Stock Exchange is the BSE. The trading is proposed to be commenced on Friday, December 19, 2025 (subject to receipt of listing and trading approval from BSE Limited).

The Issue is being made through the Fixed Price process and the allocation in the Net Issue to the Individual Investors category is made pursuant to Regulation 253(3) of the SEBI ICDR Regulations, wherein a minimum of 50% of the Net Issue to the Public is initially made available for allotment to Individual Investors. The balance of Net Issue to the Public is made available for allotment to Individual Applicants other than Individual Investors and other Investors including Corporate Bodies / Institutions irrespective of number of Shares applied for.

All potential investors participated in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrespective bank accounts and / or UPI IDs, in case of Retail Individual Investors, if applicable, by the Self Certified Syndicate Banks ("SCSBs").

SUBSCRIPTION DETAILS

The Issue has received 459 applications for 60,40,000 Equity Shares (before multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases). The Issue was subscribed to the extent of 1.47 times as per the bid book received from BSE Limited (including Market Maker Portion). After removing multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases from the Bid book, the Issue was subscribed to the extent of 1.46 times (including Market Maker Portion).

The details of valid applications received in the Issue (after technical rejections) are as follows:

Summary of Valid Applications

Sr. No.	Category	Gross Application		Less: Rejections (including withdrawals)		Valid Applications Applications	
		Gross Application	Equity Shares	Applications	Equity Shares	Valid Applications	Equity Shares
1	Market Makers	1	2,08,000	0	0	1	2,08,000
2	Individual Investors	415	33,20,000	7	56,000	408	32,64,000
3	Non-Institutional Bidders	43	25,12,000	1	16,000	42	24,96,000
	Total	459	60,40,000	8	72,000	451	59,68,000

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange pursuant to Regulation 253(3) of the SEBI ICDR Regulations on December 17, 2025, as under:

A. Allotment to Market Maker (After Technical Rejection): The Basis of Allotment to the Market Maker, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1 (one) time. The total number of shares allotted in this category is 2,08,000 Equity Shares consisting of reserved portion of 2,08,000 Equity Shares.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Total No. of shares allocated/allotted	
							Before Rounding off	After Rounding off			
1	2,08,000	1	100.00	2,08,000	100	2,08,000	2,08,000	2,08,000	1	1	2,08,000

B. Allotment to Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.48 times. The total number of shares allotted in this category is 2,08,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Total No. of shares allocated/allotted	
							Before Rounding off	After Rounding off			
1	8000	408	100	32,64,000	100	22,08,000	5411.79	8000	276	408	22,08,000

C. Allotment to Other than Individual Investors (After Technical Rejections): The Basis of Allotment to the other than Retail Individual Investors, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.49 times. The total number of shares allotted in this category is 16,78,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Total No. of shares allocated/allotted	
							Before Rounding off	After Rounding off			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1	12000	36	85.71	432000	17.31	290077	8057.69	12000	24	36	288000
2	16000	2	4.76	32000	1.28	21487	10743.59	12000	1	1	24000
3	28000	1	2.38	28000	1.12	18801	18801.28	18000	1	1	18000
4	36000	1	2.38	36000	1.44	24173	24173.08	24000	1	1	24000
5	664000	1	2.38	664000	26.60	445859	445858.97	448000	1	1	448000
6	1304000	1	2.38	1304000	52.24	875603	875602.56	876000	1	1	876000
GRAND TOTAL		42	100	24,96,000	100	16,76,000					1678000

The Board of Directors of the Company at its meeting held on December 17, 2025 have taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorised the corporate action for the transfer of the Equity Shares to various successful applicants. The CAN and allotment advice and/or notices shall be dispatched to the address of the Investors as registered with the depositories. Further, the instructions to SCSBs have been issued for unlocking of funds and transfer to Public Offer Account on December 17, 2025. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within the prescribed time, Investors may contact at the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on BSE SME within 3 working days from the closure of the Issue. The trading is proposed to commence on or before Friday, 19th December, 2025 subject to receipt of listing and trading approvals from the BSE Limited.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

SINCE THE ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI ICDR REGULATIONS 2018, THE PROSPECTUS HAS BEEN FILED WITH SEBI. HOWEVER, IN TERMS OF THE SEBI ICDR REGULATIONS 2018, SEBI SHALL NOT ISSUE ANY OBSERVATIONS ON THE OFFER DOCUMENT. HENCE, THERE IS NO SPECIFIC DISCLAIMER CLAUSE OF SEBI. HOWEVER, INVESTORS MAY REFER TO THE ENTIRE "SEBI DISCLAIMER CLAUSE" ON PAGE 192 OF THE PROSPECTUS.

DISCLAIMER CLAUSE OF BSE LIMITED

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE PERMISSION GIVEN BY BSE LIMITED ("BSE") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE CONTENTS OF THE PROSPECTUS OR THE PRICE AT WHICH THE EQUITY SHARES ARE OFFERED HAS BEEN CLEARED, SOLICITED OR APPROVED BY BSE, NOR DOES IT CERTIFY THE CORRECTNESS, ACCURACY OR COMPLETENESS OF ANY OF THE CONTENTS OF THE PROSPECTUS. THE INVESTORS ARE ADVISED TO REFER TO THE PROSPECTUS FOR THE FULL TEXT OF THE DISCLAIMER CLAUSE PERTAINING TO BSE.

INVESTORS PLEASE NOTE

The details of allotment made would also be hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at www.purvashare.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Applicant, serial number of the Application Form, number of shares applied for and Bank Branch where the application has been lodged and payment details at the address of the Registrar to the Issue given below:

	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg Lower Parel (East), Mumbai, Maharashtra, India, 400011 Contact Person: Ms. Deepali Dhuri Telephone: +91 022 4961 4132, Email: newissue@purvashare.com ; Website: www.purvashare.com Investor Grievance Email: newissue@purvashare.com SEBI Registration Number: INR000001112; CIN: U67120MH1993PTC074079
	Note: Capitalised terms used and not specifically defined herein shall have the meaning given to such terms in the Prospectus dated December 08, 2025.

On behalf of the Board of Directors
For STANBIK AGRO LIMITED

Sd/
(ASHOKBHA DHANAJIBHAI PRAJAPATI)

Managing Director

DIN: 09295498

Date: December 19, 2025

Place: Ahmedabad

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Registered Office: D 1106, Titanium City Centre, Near Sachin Tower, 100 Feet Road, S A C, Ahmedabad, Ahmadabad City, Gujarat, India, 380015.
Website : www.stanbikagro.com; Email: cs@sunskylogistics.com, Telephone No./Mobile No. : + 919737166446; Company Secretary and Compliance Officer: Aashka Patel

PROMOTER: MR. ASHOKBHAI DHANAJIBHAI PRAJAPATI AND MR. CHIRAG ASHOKBHAI PRAJAPATI

INITIAL PUBLIC OFFER OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED (BSE) IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

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*Since the lot size has been fixed at 4,000 shares, an excess of 2,000 shares has arisen on account of rounding off in the proportionate allotment. In accordance with Regulation 268(2) of SEBI (ICDR) Regulations, 2018 the said excess shares have been duly adjusted in NNI category in consultation with the designated stock exchange and lead manager. This has resulted in to increase in Issue Size from 40,92,000 to 40,94,000.

The Issue was made in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, ("SEBI (ICDR) Regulations"), through the Fixed Price method and hence, as per as per Regulation 253(3) of SEBI (ICDR) Regulations the allocation of Net Issue to the Public category shall be made as follows: a) Minimum fifty percent to individual investors [who applies for minimum application size]; and b) Remaining to: i) individual applicants [who applies for minimum application size]; and ii.) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

For the purpose of Regulation 253(3) of the SEBI (ICDR) Regulations, if the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

RISKS TO INVESTORS

Risk to Investors: Summary description of key risk factors based on materiality:

- We do not maintain long-term contracts with our third-party suppliers, and our business may be adversely affected by a shortfall in supply, or increase in price of materials.
- Our Company is substantially reliant on our Promoters, Managing Director & KMPs for mentoring and growth of our Businesses. Our inability to continue to receive such support from any of such persons in power and supervision could materially affect our Company's operations. Further, Our ability to attract, train and retain executives and other qualified employees is critical to our business, results of operations and future growth.
- The agro business is highly seasonal and such seasonality may affect our operating results and cash flow of our Company.
- We are heavily dependent on certain suppliers and customers for procurement and sale of our traded goods. Any disruption in supply or offtake from such entities may affect our business operations.
- Our Company has not entered into any long-term contracts with our customers and we typically operate on the basis of orders received on hand. Inability to maintain regular order flow would adversely impact our revenues and profitability.
- The properties used by the Company for the purpose of its operations are not owned by us. Any termination of the relevant lease agreement or rent agreement in connection with such properties or our failure to renew the same could adversely affect our operations.
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- Our Company faces competition from established players. Our failure to effectively compete may reduce our profitability and results of operations.
- We may be subject to product liability claims from our customers. Any claims arising from such liabilities may harm our reputation, require us to incur substantial costs and/or have an adverse impact on our business, financial conditions and results of operations.
- The improper handling, processing or storage of our products or materials (both present or future), or spoilage of and damage to such products or materials, or any real or perceived contamination in our products or materials, could subject us to regulatory action, damage our reputation and have an adverse effect on our business, results of operations and financial condition.

For further details, please refer chapter titled "Risk Factors" on page 29 of the Prospectus.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital Earnings Per Share as per the Company's Restated Financial Information

Particulars	Basic EPS (Rs.)	Diluted EPS(Rs.)	Weight
Year ended March 31, 2023	5.08	5.08	1
Year ended March 31, 2024	9.25	8.50	2
Year ended March 31, 2025	5.09	5.09	3
Weighted Average	6.47	6.22	
For the Period from April 01, 2025 to September 30, 2025*	2.41	2.41	

* Ratios for period ended 30-09-2025 are not annualised

a. Basic and diluted EPS: EPS has been calculated as PAT/Weighted average no. of shares outstanding for particular period/year in accordance with Accounting Standard 20 (AS-20) 'Earnings per Share' issued by ICAI.

b. Weighted average: Aggregate of weights i.e. [(EPS x Weight) for each year] / [Total of weights]

2. Net Assets Value as per the Company's Restated Financial Information:

Particulars	Amount
Net Asset Value per Equity Share as of March 31, 2025	18.14
Net Asset Value per Equity Share as of September 30, 2025	20.55
Net Asset Value per Equity Share after the Issue	23.45
Issue Price per equity share	30.00

Note: Net Asset Value per equity share represents net worth as per the restated financial information as divided by the number of equities shares outstanding as at the end of year/period.

3. Comparison with other listed companies/Industry peers:

Name of the Company	Face Value (in Rs.)	EPS (in Rs.)	P/E Ratio*	RONW (%)	Book Value (in Rs.)
Stanbik Agro Limited	10	2.41	12.45	11.73%	20.55
Peer Group					
Prime fresh Limited	10	4.4	57.03	7.29%	59.41
City Crops Agro Limited	10	-3.59	-	-22.63%	15.84

Ratios for period ended 30-09-2025 are not annualised

Source: https://bseindia.com

Source: The Company's Financial Figures are based on restated financial statements for the financial year ended on September 30, 2025 unless provided otherwise. With respect to industry peers, all the financial information mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and sourced from the financial results of the respective companies for the six months ended 30th September 2025 unless provided otherwise.

* Calculated based on the market price as on 1st December 2025.

Note:

- Book Value is computed as the closing net worth divided by the outstanding number of equity shares as on September 30, 2025.
- The face value of Equity Shares of Our Company is Rs. 10 (Rupees Ten Only) per Equity Share and the Issue Price of Rs. 30/- (Rupees Thirty Only) per Equity Share is 3 (Three) times the face value.

3. The Issue Price of Rs. 30 (Rupees Thirty Only) is determined by Our Company in consultation with the Lead Manager and is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors", and chapters titled "Our Business" and "Restated Financial Statement" beginning on page nos. 29, 112 and 166 respectively of this Prospectus.

4. Key Performance Indicators (KPI) of our company

Particulars	30-09-2025*	31-03-2025	31-03-2024	31-03-2023
Revenue from Operations	3554.72	5248.51	2655.04	1996.44
EBITDA (1)	282.52	458.04	212.07	108.66
EBITDA Margin (%) (2)	7.95%	8.73%	7.99%	5.44%
Restated profit for the period / year	222.48	373.85	185.06	101.50
Restated profit for the period / year Margin (%) (3)	6.26%	7.12%	6.97%	5.08%
Return on Equity ("RoE") (%) (4)	11.73%	22.33%	64.19%	98.31%
Return on Capital Employed ("RoCE") (%) (5)	14.73%	27.02%	66.25%	105.24%
Net Debt / EBITDA Ratio	0.04	0.02	0.15	0.00

* Ratios for period ended 30-09-2025 are not annualised

Notes:

(1) EBITDA is calculated as restated profit for the year / period plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.

(2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.

(3) Restated profit for the year / period margin is calculated as restated profit for the year / period divided by revenue from operations.

(4) RoE is calculated as Net profit after tax divided by Equity.

(5) RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Particulars	RONW in %	Weight
Year ended March 31, 2023	98.31	1
Year ended March 31, 2024	64.19	2
Year ended March 31, 2025	22.33	3
Weighted Average	48.94	
For the Period from April 01, 2025 to September 30, 2025*		11.73

* Ratios for period ended 30-09-2025 are not annualised

Weighted average: Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

Note: Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

PROPOSED LISTING: FRIDAY, DECEMBER 19, 2025*

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH.

THE ISSUE PRICE IS RS. 30/- PER EQUITY SHARE AND IS 3.0 TIMES THE FACE VALUE OF THE EQUITY SHARES

ISSUE PERIOD

ISSUE OPENED ON:

FRIDAY, DECEMBER 12, 2025

ISSUE CLOSED ON:

TUESDAY, DECEMBER 16, 2025

PROPOSED LISTING:

FRIDAY, DECEMBER 19, 2025*

*Subject to receipt of listing and trading approval from BSE Limited.

The Equity Shares offered through the Prospectus are proposed to be listed on the SME platform of the BSE Limited ("BSE SME"). Our company has received an in-principle approval dated October 24, 2025 from the BSE Limited ("BSE") for using its name in the Prospectus for listing of our shares on BSE SME. For the purpose of this issue, the Designated Stock Exchange is the BSE. The trading is proposed to be commenced on Friday, December 19, 2025 (subject to receipt of listing and trading approval from BSE Limited).

The Issue is being made through the Fixed Price process and the allocation in the Net Issue to the Individuals Investors category is made pursuant to Regulation 253(3) of the SEBI ICDR Regulations, wherein a minimum of 50% of the Net Issue to the Public is initially made available for allotment to Individual Investors. The balance of Net Issue to the Public is made available for allotment to Individual Applicants other than Individual Investors and other Investors including Corporate Bodies / Institutions irrespective of number of Shares applied for.

All potential investors participated in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrelative bank accounts and /or UPI IDs, in case of Retail Individual Investors, if applicable, by the Self Certified Syndicate Banks ("SCSBs").

SUBSCRIPTION DETAILS

The Issue has received 459 applications for 60,40,000 Equity Shares (before multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases). The Issue was subscribed to the extent of 1.47 times as per the bid book received from BSE Limited (including Market Maker Portion). After removing multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases from the Bid book, the Issue was subscribed to the extent of 1.46 times (including Market Maker Portion).

The details of valid applications received in the Issue (after technical rejections) are as follows:

Summary of Valid Applications

Sr. No.	Category	Gross Application		Less: Rejections (including withdrawals)		Valid Applications	
		Gross Application	Equity Shares	Applications	Equity Shares	Valid Applications	Equity Shares
1	Market Makers	1	2,08,000	0	0	1	2,08,000
2	Individual Investors	415	33,20,000	7	56,000	408	32,64,000
3	Non-Institutional Bidders	43	25,12,000	1	16,000	42	24,96,000
	Total	459	60,40,000	8	72,000	451	59,68,000

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange pursuant to Regulation 253(3) of the SEBI ICDR Regulations on December 17, 2025, as under:

A. Allocation to Market Maker (After Technical Rejection): The Basis of Allotment to the Market Maker, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1 (one) time. The total number of shares allotted in this category is 2,08,000 Equity Shares consisting of reserved portion of 2,08,000 Equity Shares.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant Before Rounding off	Allocation per Applicant After Rounding off	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	2,08,000	1	100.00	2,08,000	100	2,08,000	2,08,000	2,08,000	1	2,08,000

B. Allocation to Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.46 times. The total number of shares allotted in this category is 22,08,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant Before Rounding off	Allocation per Applicant After Rounding off	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	8000	408	100	32,64,000	100	22,08,000	5411.79	8000	276	408

C. Allocation to Other than Individual Investors (After Technical Rejections): The Basis of Allotment to the other than Retail Individual Investors, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.49 times. The total number of shares allotted in this category is 16,78,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant Before Rounding off	Allocation per Applicant After Rounding off	Ratio of allottees to applicants	Total No. of shares allocated/allotted
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(14)
1	12000	36	85.71	432000	17.31	290077	8057.69	12000	24	36
2	16000	2	4.76	32000	1.28	21487	10743.59	12000	1	2
3	28000	1	2.38	28000	1.12	18801	18801.28	18000	1	1
4	36000	1	2.38	36000	1.44	24173	24173.08	24000	1	1
5	664000	1	2.38	664000	26.60	445859	445858.97	448000	1	1
6	1304000	1	2.38	1304000	52.24	875603	875602.56	876000	1	1
GRAND TOTAL	42	100	100	24,96,000	100	16,76,000				1678000

The Board of Directors of the Company at its meeting held on December 17, 2025 have taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorised the corporate action for the transfer of the Equity Shares to various successful applicants.

The CAN and allotment advice and/or notices shall be dispatched to the address of the Investors as registered with the depositories. Further, the instructions to SCSBs have been issued for unblocking of funds and transfer to Public Offer Account on December 17, 2025. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within the prescribed time, Investors may contact at the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on BSE SME within 3 working days from the closure of the Issue. The trading is proposed to commence on or before Friday, 19th December, 2025 subject to receipt of listing and trading approvals from the BSE Limited.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

SINCE THE ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI ICDR REGULATIONS 2018, THE PROSPECTUS HAS BEEN FILED WITH SEBI. HOWEVER, IN TERMS OF THE SEBI ICDR REGULATIONS 2018, SEBI SHALL NOT ISSUE ANY OBSERVATIONS ON THE OFFER DOCUMENT. HENCE, THERE IS NO SPECIFIC DISCLAIMER CLAUSE OF SEBI. HOWEVER, INVESTORS MAY REFER TO THE ENTIRE "SEBI DISCLAIMER CLAUSE" ON PAGE 192 OF THE PROSPECTUS.

DISCLAIMER CLAUSE OF BSE LIMITED

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE PERMISSION GIVEN BY BSE LIMITED ("BSE") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE CONTENTS OF THE PROSPECTUS OR THE PRICE AT WHICH THE EQUITY SHARES ARE OFFERED HAS BEEN CLEARED, SOLICITED OR APPROVED BY BSE, NOR DOES IT CERTIFY THE CORRECTNESS, ACCURACY OR COMPLETENESS OF ANY OF THE CONTENTS OF THE PROSPECTUS. THE INVESTORS ARE ADVISED TO REFER TO THE PROSPECTUS FOR THE FULL TEXT OF THE DISCLAIMER CLAUSE PERTAINING TO BSE.

INVESTORS PLEASE NOTE

The details of allotment made would also be hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at www.purvashare.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Applicant, serial number of the Application Form, number of shares applied for and Bank Branch where the application has been lodged and payment details at the address of the Registrar to the Issue given below:

	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
	9, Shiv Shakti Industrial Estate, J.R. Boricha Marg Lower Parel (East), Mumbai, Maharashtra, India, 400011
	Contact Person: Ms. Deepali Dhuri
	Telephone: +91 22 4961 4132
	Email: newissue@purvashare.com; Website: www.purvashare.com
	Investor Grievance Email: newissue@purvashare.com
	SEBI Registration Number: INR00001112; CIN: U67120MH1993PTC074079

Note: Capitalised terms used and not specifically defined herein shall have the meaning given to such terms in the Prospectus dated December 08, 2025.

On behalf of the Board of Directors

For STANBIK AGRO LIMITED

Sd/-

(ASHOKBHAI DHANAJIBHAI PRAJAPATI)

Managing Director

DIN: 09295498

Date: December 19, 2025

Place: Ahmedabad

(THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.)



STANBIK AGRO LIMITED

(Formerly known as STANBIK AGRO PRIVATE LIMITED)
(Formerly known as STANBIK COMMERCIAL PRIVATE LIMITED)
CORPORATE IDENTITY NUMBER: U51909GJ2021PLC120155



(Please scan this QR code to view the Prospectus)

Our Company was originally incorporated as a Private Limited Company by the name of "Stanbik Commercial Private Limited" on February 10, 2021, under the provision of the Companies Act, 2013 bearing Corporate Identification Number U51909GJ2021PTC120155 issued by the Registrar of Companies ("ROC"), Central Registration Centre ("CPC"). Subsequently, the name of Our Company was changed to "Stanbik Agro Private Limited" on March 21, 2024 and a fresh certificate of incorporation was issued by the Registrar of Companies, Central Processing Centre. Our Company acquired a partnership firm 'Jay Chamunda Trading Company', owned by our promoters Ashokbhai Dhanajibhai Prajapati and Chirag Ashokbhai Prajapati, on March 22, 2024, under the terms of a Business Takeover Agreement. Thereafter, Our Company was converted into Public Limited Company under the Companies Act, 2013 and the name of Our Company was changed to "Stanbik Agro Limited" vide a fresh Certificate of Incorporation dated July 08, 2024 consequent upon conversion from Private Limited Company to Public Limited Company bearing Corporate Identification Number U51909GJ2021PLC120155 issued by the Registrar of Companies, Central Processing Centre

Registered Office: D 1106, Titanium City Centre, Near Sachin Tower, 100 Feet Road, S.A.C, Ahmedabad, Ahmedabad City, Gujarat, India, 380015.
Website: www.stanbikagro.com; Email: cs@sunskylogistics.com; Telephone No./Mobile No.: + 919737166446; Company Secretary and Compliance Officer: Aashka Patel

PROMOTER: MR. ASHOKBHAJ DHANAJIBHAJ PRAJAPATI AND MR. CHIRAG ASHOKBHAJ PRAJAPATI

INITIAL PUBLIC OFFER OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED (BSE) IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 40,94,000* (FORTY LAKHS NINETY FOUR THOUSAND) EQUITY SHARES OF FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") OF STANBIK AGRO LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF Rs. 30/- (RUPEES THIRTY ONLY) PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF Rs. 20/- (RUPEES TWENTY ONLY) PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO Rs. 1228.20 LAKHS (RUPEES TWELVE CRORES TWENTY EIGHT LAKHS TWENTY THOUSAND ONLY) ("THE ISSUE"), OF WHICH 2,08,000 (TWO LAKHS EIGHT THOUSAND) EQUITY SHARES OF FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH FOR CASH AT A PRICE OF Rs. 30/- (RUPEES THIRTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs. 62.40 LAKHS (RUPEES SIXTY TWO LAKHS FORTY THOUSAND ONLY) WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 38,86,000 (THIRTY EIGHT LAKHS EIGHTY SIX THOUSAND) EQUITY SHARES OF FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH FOR CASH AT A PRICE OF Rs. 30/- (RUPEES THIRTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs. 1165.80 LAKHS (RUPEES ELEVEN CRORES SIXTY FIVE LAKHS EIGHTY THOUSAND ONLY) IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.72% AND 29.16% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS Rs. 10/- (RUPEES TEN ONLY) EACH AND THE ISSUE PRICE IS Rs. 30/- (RUPEES THIRTY ONLY) EACH I.e., 3.0 (THREE) TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 2 (TWO) LOTS OF 4,000 (FOUR THOUSAND) EQUITY SHARES EACH.

* Since the lot size has been fixed at 4,000 shares, an excess of 2,000 shares has arisen on account of rounding off in the proportionate allotment. In accordance with Regulation 268(2) of SEBI (ICDR) Regulations, 2018 the said excess shares have been duly adjusted in NNI category in consultation with the designated stock exchange and lead manager. This has resulted in to increase in Issue Size from 40,92,000 to 40,94,000.

The Issue was made in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, ("SEBI (ICDR) Regulations"), through the Fixed Price method and hence, as per as per Regulation 253(3) of SEBI (ICDR) Regulations the allocation of Net Issue to the Public category shall be made as follows: a) Minimum fifty percent to individual investors [who applies for minimum application size]; and b) Remaining to: i.) individual applicants [who applies for minimum application size]; and ii.) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

For the purpose of Regulation 253(3) of the SEBI (ICDR) Regulations, if the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

RISKS TO INVESTORS

Risk to Investors: Summary description of key risk factors based on materiality:

- We do not maintain long-term contracts with our third-party suppliers, and our business may be adversely affected by a shortfall in supply, or increase in price of materials.
- Our Company is substantially reliant on our Promoters, Managing Director & KMPs for mentoring and growth of our Businesses. Our inability to continue to receive such support from any of such persons in power and supervision could materially affect our Company's operations. Further, Our ability to attract, train and retain executives and other qualified employees is critical to our business, results of operations and future growth.
- The agro business is highly seasonal and such seasonality may affect our operating results and cash flow of our Company.
- We are heavily dependent on certain suppliers and customers for procurement and sale of our traded goods. Any disruption in supply or offtake from such entities may affect our business operations.
- Our Company has not entered into any long-term contracts with our customers and we typically operate on the basis of orders received on hand. Inability to maintain regular order flow would adversely impact our revenues and profitability.
- The properties used by the Company for the purpose of its operations are not owned by us. Any termination of the relevant lease agreement or rent agreement in connection with such properties or our failure to renew the same could adversely affect our operations.
- Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- Our Company faces competition from established players. Our failure to effectively compete may reduce our profitability and results of operations.
- We may be subject to product liability claims from our customers. Any claims arising from such liabilities may harm our reputation, require us to incur substantial costs and/or have an adverse impact on our business, financial conditions and results of operations.
- The improper handling, processing or storage of our products or materials (both present or future), or spoilage of and damage to such products or materials, or any real or perceived contamination in our products or materials, could subject us to regulatory action, damage our reputation and have an adverse effect on our business, results of operations and financial condition.

For further details, please refer chapter titled "Risk Factors" on page 29 of the Prospectus.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

Earnings Per Share as per the Company's Restated Financial Information

Particulars	Basic EPS (Rs.)	Diluted EPS(Rs.)	Weight
Year ended March 31, 2023	5.08	5.08	1
Year ended March 31, 2024	9.25	8.50	2
Year ended March 31, 2025	5.09	5.09	3
Weighted Average	6.47	6.22	
For the Period from April 01, 2025 to September 30, 2025*	2.41	2.41	

* Ratios for period ended 30-09-2025 are not annualised

a. Basic and diluted EPS: EPS has been calculated as PAT/Weighted average no. of shares outstanding for particular period/year in accordance with Accounting Standard 20 (AS-20)

'Earnings per Share' issued by ICAI.

b. Weighted average: Aggregate of weights i.e. [(EPS x Weight) for each year] / [Total of weights]

2. Net Assets Value as per the Company's Restated Financial Information:

Particulars	Amount
Net Asset Value per Equity Share as of March 31, 2025	18.14
Net Asset Value per Equity Share as of September 30, 2025	20.55
Net Asset Value per Equity Share after the Issue	23.45
Issue Price per equity share	30.00

Note: Net Asset Value per equity share represents net worth as per the restated financial information as divided by the number of equities shares outstanding as at the end of year/period.

3. Comparison with other listed companies/Industry peers:

Name of the Company	Face Value (in Rs.)	EPS (in Rs.)	P/E Ratio*	RONW (%)	Book Value (in Rs.)
Stanbik Agro Limited	10	2.41	12.45	11.73%	20.55
Peer Group					
Prime fresh Limited	10	4.4	57.03	7.29%	59.41
City Crops Agro Limited	10	-3.59	-	-22.63%	15.84

Ratios for period ended 30-09-2025 are not annualised

Source: <https://bseindia.com>

Source: The Company's Financial Figures are based on restated financial statements for the financial year ended on September 30, 2025 unless provided otherwise. With respect to Industry peers, all the financial information mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and sourced from the financial results of the respective companies for the six months ended 30th September 2025 unless provided otherwise.

* Calculated based on the market price as on 1st December 2025.

Note:

- Book Value is computed as the closing net worth divided by the outstanding number of equity shares as on September 30, 2025.
- The face value of Equity Shares of Our Company is Rs. 10 (Rupees Ten Only) per Equity Share and the Issue Price of Rs. 30/- (Rupees Thirty Only) per Equity Share is 3 (Three) times the face value.

- The Issue Price of Rs. 30 (Rupees Thirty Only) is determined by Our Company in consultation with the Lead Manager and is justified based on the above accounting ratios. For further details, please refer to the section titled 'Risk Factors', and chapters titled 'Our Business' and 'Restated Financial Statement' beginning on page nos. 29, 112 and 166 respectively of this Prospectus.

4. Key Performance Indicators (KPI) of our company

Particulars	30-09-2025*	31-03-2025	31-03-2024	31-03-2023
Revenue from Operations	3554.72	5248.51	2655.04	1996.44
EBITDA (1)	282.52	458.04	212.07	108.66
EBITDA Margin (%) (2)	7.95%	8.73%	7.99%	5.44%
Restated profit for the period / year	222.48	373.85	185.06	101.50
Restated profit for the period / year Margin (%) (3)	6.26%	7.12%	6.97%	5.08%
Return on Equity ("RoE") (%) (4)	11.73%	22.33%	64.19%	98.31%
Return on Capital Employed ("RoCE") (%) (5)	14.73%	27.02%	66.25%	105.24%
Net Debt / EBITDA Ratio	0.04	0.02	0.15	0.00

* Ratios for period ended 30-09-2025 are not annualised

Notes:

(1) EBITDA is calculated as restated profit for the year / period plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.

(2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.

(3) Restated profit for the year / period margin is calculated as restated profit for the year / period divided by revenue from operations.

(4) RoE is calculated as Net profit after tax divided by Equity.

(5) RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Particulars	ROWW in %	Weight
Year ended March 31, 2023	98.31	1
Year ended March 31, 2024	64.19	2
Year ended March 31, 2025	22.33	3
Weighted Average	48.94	
For the Period from April 01, 2025 to September 30, 2025*		11.73

* Ratios for period ended 30-09-2025 are not annualised

Weighted average: Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]

Note: Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

PROPOSED LISTING: FRIDAY, DECEMBER 19, 2025*

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH.

THE ISSUE PRICE IS RS. 30/- PER EQUITY SHARE AND IS 3.0 TIMES THE FACE VALUE OF THE EQUITY SHARES

ISSUE PERIOD

ISSUE OPENED ON:

FRIDAY, DECEMBER 12, 2025

ISSUE CLOSED ON:

TUESDAY, DECEMBER 16, 2025

PROPOSED LISTING:

FRIDAY, DECEMBER 19, 2025*

* Subject to receipt of listing and trading approval from BSE Limited.

The Equity Shares offered through the Prospectus are proposed to be listed on the SME platform of the BSE Limited ("BSE SME"). Our company has received an in-principle approval dated October 24, 2025 from the BSE Limited ("BSE") for using its name in the Prospectus for listing of our shares on BSE SME. For the purpose of this Issue, the Designated Stock Exchange is the BSE. The trading is proposed to be commenced on Friday, December 19, 2025 (subject to receipt of listing and trading approval from BSE Limited).

The Issue is being made through the Fixed Price process and the allocation in the Net Issue to the Individual Investors category is made pursuant to Regulation 253(3) of the SEBI ICDR Regulations, wherein a minimum of 50% of the Net Issue to the Public is initially made available for allotment to Individual Investors. The balance of Net Issue to the Public is made available for allotment to Individual Applicants other than Individual Investors and other Investors including Corporate Bodies / Institutions irrespective of number of Shares applied for.

All potential investors participated in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrespective bank accounts and / or UPI IDs, in case of Retail Individual Investors, if applicable, by the Self Certified Syndicate Banks ("SCSBs").

SUBSCRIPTION DETAILS

The Issue has received 459 applications for 60,40,000 Equity Shares (before multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases). The Issue was subscribed to the extent of 1.47 times as per the bid book received from BSE Limited (including Market Maker Portion). After removing multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases from the Bid book, the Issue was subscribed to the extent of 1.46 times (including Market Maker Portion).

The details of valid applications received in the Issue (after technical rejections) are as follows:

Summary of Valid Applications

Sr. No.	Category	Gross Application		Less: Rejections (including withdrawals)		Valid Applications Applications	
		Gross Application	Equity Shares	Applications	Equity Shares	Valid Applications	Equity Shares
1	Market Makers	1	2,08,000	0	0	1	2,08,000
2	Individual Investors	415	33,20,000	7	56,000	408	32,64,000
3	Non-Institutional Bidders	43	25,12,000	1	16,000	42	24,96,000
	Total	459	60,40,000	8	72,000	451	59,68,000

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange pursuant to Regulation 253(3) of the SEBI ICDR Regulations on December 17, 2025, as under:

A. Allocation to Market Maker (After Technical Rejection): The Basis of Allotment to the Market Maker, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1 (one) time. The total number of shares allotted in this category is 2,08,000 Equity Shares consisting of reserved portion of 2,08,000 Equity Shares.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant Before Rounding off	After Rounding off	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	2,08,000	1	100.00	2,08,000	100	2,08,000	2,08,000	2,08,000	1	2,08,000

B. Allocation to Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.48 times. The total number of shares allotted in this category is 22,08,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant Before Rounding off	After Rounding off	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	8000	408	100	32,64,000	100	22,08,000	5411.79	8000	276	408

C. Allocation to Other than Individual Investors (After Technical Rejections): The Basis of Allotment to the other than Retail Individual Investors, at the issue price of Rs. 30/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.49 times. The total number of shares allotted in this category is 16,78,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant Before Rounding off	After Rounding off	Ratio of allottees to applicants	Total No. of shares allocated/allotted
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	12000	36	85.71	432000	17.31	290077	8057.69	12000	24	36
2	16000	2	4.76	32000	1.28	21487	10743.59	12000	1	24000
3	28000	1	2.38	28000	1.12	18801	18801.28	18000	1	18000
4	36000	1	2.38	36000	1.44	24173	24173.08	24000	1	24000
5	664000	1	2.38	664000	26.60	445859	445858.97	448000	1	448000
6	1304000	1	2.38	1304000	52.24	875603	875602.56	876000	1	876000
GRAND TOTAL		42	100	24,96,000	100	16,76,000				1678000

The Board of Directors of the Company at its meeting held on December 17, 2025 have taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorised the corporate action for the transfer of the Equity Shares to various successful applicants.

The CAN and allotment advice and/or notices shall be dispatched to the address of the Investors as registered with the depositories. Further, the instructions to SCSBs have been issued for unblocking of funds and transfer to Public Offer Account on December 17, 2025. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within the prescribed time, Investors may contact at the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on BSE SME within 3 working days from the closure of the Issue. The trading is proposed to commence on or before Friday, 19th December, 2025 subject to receipt of listing and trading approvals from the BSE Limited.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

SINCE THE ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI ICDR REGULATIONS 2018, THE PROSPECTUS HAS BEEN FILED WITH SEBI. HOWEVER, IN TERMS OF THE SEBI ICDR REGULATIONS 2018, SEBI SHALL NOT ISSUE ANY OBSERVATIONS ON THE OFFER DOCUMENT. HENCE, THERE IS NO SPECIFIC DISCLAIMER CLAUSE OF SEBI. HOWEVER, INVESTORS MAY REFER TO THE ENTIRE "SEBI DISCLAIMER CLAUSE" ON PAGE 192 OF THE PROSPECTUS.

DISCLAIMER CLAUSE OF BSE LIMITED

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE PERMISSION GIVEN BY BSE LIMITED ("BSE") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE CONTENTS OF THE PROSPECTUS OR THE PRICE AT WHICH THE EQUITY SHARES ARE OFFERED HAS BEEN CLEARED, SOLICITED OR APPROVED BY BSE. NOR DOES IT CERTIFY THE CORRECTNESS, ACCURACY OR COMPLETENESS OF ANY OF THE CONTENTS OF THE PROSPECTUS. THE INVESTORS ARE ADVISED TO REFER TO THE PROSPECTUS FOR THE FULL TEXT OF THE DISCLAIMER CLAUSE PERTAINING TO BSE.

INVESTORS PLEASE NOTE

The details of allotment made would also be hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at www.purvashare.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Applicant, serial number of the Application Form, number of shares applied for and Bank Branch where the application has been lodged and payment details at the address of the Registrar to the Issue given below:

	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg Lower Parel (East), Mumbai, Maharashtra, India, 400011 Contact Person: Ms. Deepali Dhuri Telephone: +91 022 4961 4132, Email: newissue@purvashare.com ; Website:www.purvashare.com Investor Grievance Email: newissue@purvashare.com SEBI Registration Number: INR000001112; CIN: U67120MH1993PTC074079
	Note: Capitalised terms used and not specifically defined herein shall have the meaning given to such terms in the Prospectus dated December 08, 2025.

On behalf of the Board of Directors

For STANBIK AGRO LIMITED

Sd/-

(ASHOKBHAJ DHANAJIBHAJ PRAJAPATI)

Managing Director

DIN: 09295498

Date: December 19, 2025