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(Please scan the QR code to view the RHP)

ADVANCE

AGROLIFE LIMITED

ADVANCE AGROLIFE LIMITED

Our Company was originally incorporated as Advance Micro Fertilizers Private Limited, a private limited company under the erstwhile Companies Act, 1956, pursuant to a certificate of incorporation dated February 27, 2002, issued by the Registrar of Companies, Jaipur. Subsequently, pursuant to a resolution passed by our Board dated December 09, 2020 and a special resolution passed by our Shareholders dated January 6, 2021, the name of our Company was changed from 'Advance Micro Fertilizers Private Limited' to 'Advance Agrolife Private Limited' and a fresh certificate of incorporation dated February 03, 2021 was issued by the Registrar of Companies, Jaipur. Upon the conversion of our Company to a public limited company, pursuant to a resolution passed by our Board dated October 19, 2024 and a special resolution passed by our Shareholders dated November 13, 2024, the name of our Company was changed from 'Advance Agrolife Private Limited' to 'Advance Agrolife Limited' and a fresh certificate of incorporation dated December 04, 2024, was issued by the Registrar of Companies, Central Processing Centre. For details of change in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 264 of the red herring prospectus dated September 18, 2025 ("RHP" or "Red Herring Prospectus") filed with RoC.

Corporate Identity Number: U24121RJ2002PLC017467

Registered Office: E-39, Riico Industrial Area Ext. Bagru, Jaipur – 303 007, Rajasthan, India; Corporate Office: 301, 3rd floor & 140-B Pandit, TN Mishra Marg Nirman Nagar, Jaipur – 302 019, Rajasthan, India; Contact Person: Nisha Gupta, Company Secretary and Compliance Officer. Telephone: 0141 - 481 0126; E-mail: cs@advanceagrolife.com; Website: www.advanceagrolife.com

OUR PROMOTERS: OM PRAKASH CHOUDHARY, KEDAR CHOUDHARY, GEETA CHOUDHARY AND MANISHA CHOUDHARY

INITIAL PUBLIC OFFERING OF UP TO 19,285,720* OF ₹10 EACH ("EQUITY SHARES") OF ADVANCE AGROLIFE LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF [•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹[•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION ("THE ISSUE"). THE ISSUE WILL CONSTITUTE [•]% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

THIS ISSUE INCLUDES A RESERVATION OF UP TO 30,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] (CONSTITUTING UP TO [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WOULD CONSTITUTE [•]% AND [•]%, RESPECTIVELY, OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY, IN CONSULTATION WITH THE BRLM, MAY OFFER A DISCOUNT OF UP TO 5% (EQUIVALENT TO ₹5 PER EQUITY SHARE) TO THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

PRICE BAND: ₹ 95 TO ₹ 100 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 9.5 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10 TIMES THE FACE VALUE OF THE EQUITY SHARES

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 16.66 TIMES AND AT THE CAP PRICE IS 17.54 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 150 EQUITY SHARES AND IN MULTIPLES OF 150 EQUITY SHARES THEREAFTER

WEIGHTED AVERAGE RETURN ON NETWORTH FOR LAST THREE FINANCIAL YEARS IS 33.40%.

A DISCOUNT OF ₹ 5 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

BID/ ISSUE PERIOD

ANCHOR INVESTOR BID/ ISSUE PERIOD MONDAY, SEPTEMBER 29, 2025

BID/ ISSUE OPENS ON TUESDAY, SEPTEMBER 30, 2025

BID/ ISSUE CLOSES ON FRIDAY, OCTOBER 03, 2025

⁽¹⁾The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

We are an agrochemical company engaged in the manufacturing and supply of a wide range of both technical and formulation-grade products, including insecticides, herbicides, fungicides, and plant growth regulators that support the entire lifecycle of crops, designed for use in the cultivation of major cereals, vegetables, and horticultural crops across both agri-seasons (Kharif and Rabi) in India. These products are manufactured at our integrated manufacturing facilities, and our products are primarily sold domestically through direct sales to corporate customers on a B2B basis.

THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS 2018, AS AMENDED

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD OF THE BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED. BSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

- QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE • RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE
- EMPLOYEE RESERVATION PORTION: UP TO 30000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated September 22, 2025, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Issue Price" section on page 142 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for Issue Price" section beginning on the page 142 of the RHP and provided below in this advertisement.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE ISSUE AND SHOULD NOT RELY ON ANY MEDIA ARTICLES/REPORTS IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR BY THE BRLM

RISK TO INVESTORS

For details refer to section titled "Risk Factors" on page 37 of the RHP

A . Risk to Investors

1. Government Policy Dependence Risk: Our business is directly influenced by the income levels and purchasing power of farmers, which are significantly affected by state and central government policies. Any reduction in government spending on agriculture, withdrawal or modification of subsidies, changes in MSPs, or export restrictions could reduce farmers' disposable income and demand for our products. We are engaged in 14 out of 27 pesticides proposed to be banned, contributing ₹ 1,031.47 million (20.55% of revenue) in FY 2025, ₹ 899.20 million (19.75% of revenue) in FY 2024, and ₹ 770.04 million (19.39% of revenue) in FY 2023. Although, our flexible infrastructure and diverse product registration portfolio (410 products) is expected to mitigate the said impact and the proposed ban is not anticipated to materially impact Company's financial condition or overall operations, we cannot assure you that similar reforms or changes in agricultural laws and policies will not be introduced in the future.

2. Market Concentration Risk: Our manufacturing facilities, supply chains, and primary customer base are located within India, with limited exposure to international markets. Our performance is closely linked to domestic agriculture demand, exposing us to region-specific risks. Any adverse political, regulatory, economic, or environmental developments within India could disproportionately affect our operations and financial performance.

3. Quality Standard Compliance Risk: We are subject to stringent quality standards and specifications in India and in export markets. We incurred quality control expenses of ₹ 9.29 million (0.19% of revenue from operation) in FY 2025, ₹ 6.06 million (0.13% of revenue from operation) in FY 2024, and

₹ 2.04 million (0.05% of revenue from operation) in FY 2023. Certain litigations relating to misbranding of Phorate 10% CC are pending against us in Haryana, Maharashtra, and Rajasthan. Inability to meet quality standards prescribed by regulatory authorities in India and export markets may adversely impact our business, reputation, and operations

4. Risk of Bad Debts and Credit Losses: Our business operations involve extending credit to customers. Trade receivables were ₹ 1,630.71 million in FY 2025, ₹ 1,431.52 million in FY 2024, and ₹ 1,044.83 million in FY 2023. Trade receivable turnover days increased from 78 in FY 2023 to 99 in FY 2024 and 111 in FY 2025. Allowances for credit losses were ₹ 2.55 million in FY 2024 and ₹1.40 million in FY 2023. Bad debts of ₹ 0.19 million occurred in FY 2023 in the last three Fiscals. Defaults due to adverse macroeconomic conditions, insolvency of customers, or disruptions could materially impact cash flows and profitability while receivables concentration increases the risk

5. Working Capital Intensive Business: Our business demands significant working capital to fund for raw materials procurement, manufacturing and inventory. Demand may increase with B2B sales expansion, larger order volumes, and the gap between shorter supplier credit and longer customer terms. Defaults, unforeseen costs, or disruptions could strain liquidity, making continuous access to working capital critical for sustaining growth.

6. Conflict of Interest: The Company's Directors and Promoters may have interests in other ventures that could compete with the Company, leading to potential conflicts of interest. One such entity is Hok Agrichem Private Limited, in which the Promoters hold an interest. Although Hok Agrichem has signed a non-compete agreement and the Company plans to acquire it as a subsidiary, there is no guarantee that conflicts will not arise or be resolved without negatively impacting the Company's business or shareholders.

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7. **Supplier concentration risk:** We rely on a few suppliers for key raw materials, with our top ten suppliers contributing over 50% of purchases in recent fiscals. Procurement is largely through purchase orders, exposing us to risks of delay, shortage, price fluctuations, and dependency on certain imports from China. Any disruption could affect production, costs, profitability, and reputation.
8. **Geographical Concentration Risk:** Our Manufacturing Facilities, Registered Office, and Corporate Office are located in Jaipur, Rajasthan, while a majority of revenues are generated from states including Rajasthan, Punjab, Uttar Pradesh, Haryana, Madhya Pradesh, Maharashtra, and Gujarat. In FY 2025, these states contributed 84.00% of revenue; FY 2024 contributed 78.16% of revenue, and FY 2023 contributed 75.60% of revenue. This concentration exposes us to local risks such as political unrest, labor issues, droughts, floods, earthquakes, or public health crises.
9. **Customer Concentration Risk:** A significant portion of our revenue comes from a limited number of customers. In FY 2025, our top five and top ten customers contributed 51.70% and 69.47% of revenue, respectively (38.55% and 54.91% in FY 2024; 33.70% and 46.44% in FY 2023). As we operate mainly on purchase orders without long-term contracts, loss of key customers or preference for competitors could materially affect revenues and create production planning risks.
10. **Risk of alternative methods of pest management and crop protection:** Growing adoption of alternatives such as biotechnology Genetically Modified crops, and Zero Budget Natural Farming (ZBNF) may reduce demand for our products and affect sales, pricing, and financial performance despite our mitigation strategies.

Other Risks:

Average Cost of Acquisition of Equity Shares by our Promoters

Name of the Promoter	Number of Equity Shares heldas on the date of the RHP	Average cost per Equity Share (₹)*
Om Prakash Choudhary	2,43,76,380	0.59
Kedar Choudhary	1,62,23,220	0.47
Geeta Choudhary	16,30,000	3.50
Manisha Choudhary	14,76,400	1.00

*As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

Weighted average price at which the Equity Shares were acquired by our Promoters in the one year preceding the date of the Red Herring Prospectus

Name of the Promoter	Number of equity shares acquired in the one year preceding the date of the Red Herring Prospectus	Weighted average price per Equity Share (₹)*
Om Prakash Choudhary	2,19,38,742	Nil [^]
Kedar Choudhary	1,46,00,898	Nil [^]
Geeta Choudhary	14,67,000	Nil [^]
Manisha Choudhary	13,28,760	Nil [^]

*As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

[^]Nil consideration on account of issue of bonus shares in the ratio of 9:1.

Weighted average cost of acquisition of all shares transacted in (i) last one (1) year; (ii) last eighteen (18) months and (iii) last three (3) years preceding the date of the Red Herring Prospectus

Period	WACA (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price:lowest price – highest price (₹)
Last one (1) year preceding the date of the Red Herring Prospectus	Nil [#]	Nil	Nil
Last eighteen (18) months preceding the date of the Red Herring Prospectus	Nil [#]	Nil	Nil
Last three (3) years preceding the date of the Red Herring Prospectus	1.00 [^]	100	Nil-10

*As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

[#]Nil consideration on account of issue of bonus shares in the ratio of 9:1.

[^]Adjusted for bonus shares allotted in the ratio of 9 equity shares for every 1 equity share held pursuant to board resolution dated February 20,2025.

- Details of price at which equity shares were acquired by our Promoters, members of the Promoter Group and Shareholders with right to nominate directors or other rights in the last three years preceding the date of the Red Herring Prospectus, disclosed on page 34 of the RHP.
- Weighted Average Return on Net Worth for Fiscal 2025, 2024 and 2023 is 33.40 %.

Details of suitable ratios of the company and its listed peer group based on fiscal 2025:

Name of the Company	Reve-nue from Operat-ions (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (₹)
Advance Agrolife Limited	5,022.60	10	[●]	5.70	5.70	29.11	22.42
Listed Peers							
Dharmaj Crop Guard Limited	9,510.44	10	34.60	10.68	10.3	9.24%	116.70
Insecticides India Limited	19,999.50	10	16.99	48.38	48.38	13.55%	372.74
Heranba Industries Limited	14,097.30	10	-	0.77	0.77	0.37%	210.15
PI Industries Limited	79,778.00	10	34.29	109.44	109.22	17.58%	668.22
Sharda Cropchem Limited	43,198.53	10	30.33	33.74	33.74	12.85%	277.21

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports as available of the respective company for Fiscal 2025 submitted to stock exchanges and prospectus available on public domain. The financial information of our Company is based on the restated financial information for the Fiscal 2025.

Notes:

- a. P/E Ratio has been computed based on the closing market price of equity shares on NSE on September 02, 2025, divided by the Basic EPS.
- b. Return on Net Worth (%) = Net Profit after tax attributable to owner of the company, as restated for the end of the fiscal/ period divided by Average Net worth as at the end of the fiscal.
- c. Average net worth means the average of the net worth of current and previous fiscal/period. Net worth means the aggregate value of the paid-up share capital and other equity.
- d. Net Asset Value per share = Net Worth at the end of the fiscal/period divided by weighted average no. of equity shares outstanding during the fiscal.
- e. The basic and diluted earnings per share for the Equity Shares of our Company has been presented to reflect the adjustments as per Ind AS 33.

Return on Net Worth (RoNW)

Fiscal ended	RoNW(%)	Weight
Fiscal 2025	29.11	3
Fiscal 2024	39.30	2
Fiscal 2023	34.46	1
Weighted Average	33.40	

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

Notes:

- a. Return on Net Worth (%) = Net Profit after tax attributable to owner of the company, as restated for the end of the fiscal/period divided by Average Net worth as at the end of the fiscal.
- b. Average net worth means the average of the net worth of current and previous fiscal/period. Net worth means the aggregate value of the paid-up share capital and other equity.
- c. Weighted average is aggregate of fiscal-wise weighted RoNW divided by the aggregate of weights i.e. {(RoNW x Weight) for each fiscal/period} / {Total of weights}.

- The BRLM associated with the Issue “Choice Capital Advisors Private Limited” has handled 8 Public Issues (4 Mainboard and 4 SME Issues) in the past 3 financials years out of which none of the issues closed below the Issue Price on listing date.

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B. Additional Information for Investors

1. The Company has not undertaken pre-IPO placement and promoters or members of promoter group have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company from the DRHP till date.
2. The aggregate pre-Issue and post-Issue equity shareholding and percentage of the pre-Issue and post-Issue paid-up Equity Share capital of our Promoters, members of the Promoter Group and the additional top 10 Shareholders as on the date of the Red Herring Prospectus is set forth below:

S. No.	Name of the Shareholder	Pre-Issue Shareholding as at the date of the Advertisement		Post-Issue shareholding as at the date of the Advertisement ⁽¹⁾			
		No. of Equity Shares held	% of paid-up Equity Share capital	At the lower end of the price band (₹95)		At the upper end of the price band (₹100)	
				No. of Equity Shares held	% of paid-up Equity Share capital ²	No. of Equity Shares held	% of paid-up Equity Share capital ²
	Promoters						
1.	Om Prakash Choudhary	24,376,380	54.17%	2,43,76,380	37.92%	2,43,76,380	37.92%
2.	Kedar Choudhary	16,223,220	36.05%	1,62,23,220	25.24%	1,62,23,220	25.24%
3.	Geeta Choudhary	1,630,000	3.62%	14,76,400	2.30%	14,76,400	2.30%
4.	Manisha Choudhary	1,476,400	3.28%	16,30,000	2.54%	16,30,000	2.54%
	Promoter Group						
5.	Kamla Devi Jat	1,224,000	2.72%	1,224,000	1.90%	1,224,000	1.90%
	Additional Top 10 Shareholders (other than Promoters and Promoter Group)						
6.	Bhuda Ram Dhayal	10,000	0.02%	10,000	0.02%	10,000	0.02%
7.	Sunil Kumar	10,000	0.02%	10,000	0.02%	10,000	0.02%
8.	Ravindra Panwar	10,000	0.02%	10,000	0.02%	10,000	0.02%
9.	Devi Lal Jangid	10,000	0.02%	10,000	0.02%	10,000	0.02%
10.	Mewa Ram Mehta	10,000	0.02%	10,000	0.02%	10,000	0.02%
11.	Vishnu Kumar Jangir	10,000	0.02%	10,000	0.02%	10,000	0.02%
12.	Narendra Choudhary	10,000	0.02%	10,000	0.02%	10,000	0.02%

(Assuming full subscription in the Issue the post-Issue shareholding details as at allotment will be based on the actual subscription and the final Issue Price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).)

* Includes all options, if any, that have been exercised until date of Prospectus and any transfers of Equity Shares by existing shareholders after the date of the pre-Issue and Price Band advertisement until the date of the Prospectus.

Basis for Issue Price



The trading price of the Equity Shares could decline due to the factors mentioned in the section titled "**Risk Factors**" on page 37 or any other factors that may arise in the future and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR ISSUE PRICE" beginning on page 142 of the RHP. Please refer to the website of the BRLM: www.choiceindia.com/merchant-investment-banking. You may scan the QR code for accessing the website of Choice Capital Advisors Private Limited.

The Issue Price will be determined by our Company, in consultation with the BRLM, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹10 each and the Issue Price is 9.5 times the face value at the lower end of the Price Band and 10 times the face value at the higher end of the Price Band.

Investors should also refer to “**Risk Factors**”, “**Our Business**” and “**Financial Information**” on page 37, 216 and 296, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for the Issue Price are:

- We have an established, integrated manufacturing setup at Jaipur, Rajasthan, India which gives us access to key agricultural belt states in India.
- We are a B2B agrochemical company engaged in the manufacturing of a diverse range of agrochemical products that support the entire crop lifecycle. Our product portfolio includes insecticides, herbicides, fungicides, plant growth regulators and other products such as micro-nutrient fertilizers and bio fertilizers.
- We have established strong customer relations in the course of over 23 years of operating experience.
- We are driven by a qualified and dedicated management team, which is led by our Board of Directors. Our Promoters Om Prakash Choudhary and Kedar Choudhary have been associated with the Company since the year 2005 and 2016 respectively and have played a significant role in the development of our business.
- We have demonstrated consistent growth in terms of revenues and profitability. Onwards year 2008, we have demonstrated consistent growth in terms of revenues and profitability. Our revenue from operations has grown from ₹26.37 million in Fiscal 2008 to ₹5,022.60 million in Fiscal 2025 registering a CAGR of 36.18% in the last 17 years.

For further information, please see “Our Business-Our Key Strengths” on page 221 of the RHP.

Quantitative Factors

Some of the information presented in this chapter is derived from the Restated Financial Information. For further information, please see "Restated Financial Information" on page 296 of the RHP.

Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

1. Basic and Diluted Earnings per Share("EPS")

Fiscal ended	Basic and Diluted EPS (₹)	Weight
Fiscal 2025	5.70	3
Fiscal 2024	5.50	2
Fiscal 2023	3.30	1
Weighted Average	5.23	

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

Notes:

- a. Basic EPS = Net Profit after tax, as restated, attributable to the owners of the company divided by weighted average no. of equity shares outstanding during the fiscal.
- b. Diluted EPS = Net Profit after tax, as restated, attributable to the owners of the company divided by weighted average no. of diluted equity shares outstanding during the fiscal.
- c. Weighted average is aggregate of fiscal-wise weighted EPS divided by the aggregate of weights i.e. $\{(\text{EPS} \times \text{Weight}) \text{ for each fiscal}\} / \{\text{Total of weights}\}$.
- d. The basic and diluted earnings per share for the Equity Shares of our Company has been presented to reflect the adjustments as per Ind AS 33.

The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Information of "**Restated Financial Information**" on page 296 of the RHP.

2. Price Earnings Ratio ("P/E") in relation to the Price Band of 95 to 100 per share of 10 each

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on Basic EPS for Fiscal 2025	16.66	17.54
Based on Diluted EPS for Fiscal 2025	16.66	17.54

Particulars	Industry P/E
Highest	34.60
Lowest	16.99
Industry Average	25.79

Source: The industry high and low has been considered from the industry peer set provided later in this section. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

3. Return on Net Worth (RoNW)

Fiscal ended	RoNW(%)	Weight
Fiscal 2025	29.11	3
Fiscal 2024	39.30	2
Fiscal 2023	34.46	1
Weighted Average	33.40	

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

Notes:

- a. Return on Net Worth (%) = Net Profit after tax attributable to owner of the company, as restated for the end of the fiscal period divided by Average Net worth as at the end of the fiscal.
- b. Average net worth means the average of the net worth of current and previous fiscal period. Net worth means the aggregate value of the paid-up share capital and other equity.
- c. Weighted average is aggregate of fiscal-wise weighted RoNW divided by the aggregate of weights i.e. $\{(RoNW \times \text{Weight}) \text{ for each fiscal period}\} / (\text{Total of weights})$.

4. Net Asset Value ("NAV")

Net Asset Value per equity share	(₹)
Fiscal 2025	22.42
After the completion of the Issue:	
a) At Floor Price	44.19
b) At Cap price	45.69
Issue Price	●

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

Notes:

- a. Net Asset Value per equity share represents net worth attributable to Equity Shareholder (Equity Share capital together with other equity as per Restated Financial Information) as at the end of the fiscal period divided by the weighted average number of Equity Shares outstanding at the end of the fiscal.
- b. The weighted average number of equity shares has been presented to reflect the adjustments as per Ind AS 33.

Comparison of our key performance indicators with listed industry peers for the fiscal/period included in the Restated Financial Information:

Particulars	Advance Agrolife Limited			Dharma Crop Guard Limited			Insecticides India Limited			Heranba Industries Limited			PI Industries Limited			Sharda Cropchem Limited		
	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from Operations ^(a)	5,022.60	4,558.99	3,978.06	9,510.44	6,541.03	5,242.97	19,999.50	19,663.86	18,013.29	14,097.30	12,570.70	13,188.20	79,778.00	76,658.00	64,920.00	43,198.53	31,630.25	40,451.57
EBITDA ^(a)	482.45	402.11	252.23	769.27	663.69	456.35	2,282.13	1,717.20	1,231.50	1,055.00	907.00	1,682.50	25,232.00	22,224.00	17,011.00	6,551.09	3,426.22	6,833.72
EBITDA Margin ^(a) (in %)	9.61%	8.82%	6.34%	8.09%	10.15%	8.70%	11.41%	8.73%	6.84%	7.48%	7.22%	12.76%	31.63%	28.99%	26.20%	15.17%	10.83%	16.89%
Net Profit after tax ^(a)	256.38	247.32	148.68	348.25	443.76	268.60	1,424.18	1,020.75	632.11	22.60	345.00	1,043.70	16,602.00	16,815.00	12,295.00	3,044.18	319.06	3,419.83
Net Profit Margin ^(a) (in %)	5.10%	5.42%	3.74%	3.66%	6.78%	5.12%	7.10%	5.19%	3.51%	0.16%	2.74%	7.91%	20.81%	21.94%	18.94%	7.05%	1.01%	8.45%
Return on Net Worth ^(a) (in %)	29.11%	39.30%	34.46%	9.24%	13.16%	13.43%	13.55%	10.58%	7.07%	0.37%	4.14%	12.88%	17.58%	21.11%	18.46%	12.85%	1.43%	16.50%
Return on Capital Employed ^(a) (in %)	27.02%	37.62%	34.38%	11.90%	14.58%	16.68%	17.29%	12.94%	9.56%	4.48%	6.81%	17.14%	22.54%	23.69%	21.39%	15.01%	3.17%	19.54%
Debt-Equity Ratio ^(a)	0.80	0.60	0.50	0.29	0.31	0.17	0.10	0.09	0.18	0.41	0.19	0.11	0.02	0.02	0.01	0.00	0.01	0.00
Days Working Capital ^(a)	74	55	48	73	84	69	122	108	124	48	50	66	117	110	120	113	138	97

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

Source: All the information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from their respective annual reports and prospectus available on public domain. The ratios have been computed as per the following definitions. The ratios have been computed as per the following definitions.

- Notes:**
- (1) Revenue from operations means the Revenue from Operations as appearing in the Restated Financial Statements.
 - (2) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit/(loss) before exceptional items and tax for the fiscal/period and adding back finance costs, depreciation, and amortization expense.
 - (3) EBITDA margin is calculated as EBITDA as a percentage of revenue from operations.
 - (4) Net Profit after tax represents the restated profits of our Company after deducting all expenses.
 - (5) Net Profit margin is calculated as restated net profit after tax for the fiscal/period divided by revenue from operations.
 - (6) Return on Net Worth (%) is calculated as Net Profit after tax attributable to owner of the company, as restated for the end of the fiscal/period divided by Average Net worth as at the end of the fiscal/period. Average net worth means the average of the net worth of current and previous fiscal/period. Net worth means the aggregate value of the paid-up share capital and other equity.
 - (7) Return on capital employed is calculated as Earnings before interest and taxes divided by average capital employed. Average capital employed is calculated as average of the total equity, including non-controlling interest, total debt (including borrowings and lease liabilities) and deferred tax liabilities (net of deferred tax assets) of the current and previous fiscal/period.
 - (8) Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings, including lease liabilities. Total equity includes the aggregate value of the paid-up share capital, other equity and non-controlling interest.
 - (9) Days Working Capital is arrived at by dividing working capital (current assets excluding cash and cash equivalents and bank balances less current liabilities excluding short term borrowings and current lease liabilities) by revenue from operations multiplied by the number of days in the fiscal/period (365).

...continued from previous page.

BASIS FOR ISSUE PRICE			
Weighted average cost of acquisition ("WACA")			
7. The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)			
The details of the Equity Shares, excluding shares issued under ESOP and issuance of bonus shares, during the eighteen (18) months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling thirty (30) days ("Primary Issuance") are as follows:			
NIL			
8. The price per share of our Company based on secondary sale/ acquisitions of shares (equity / convertible securities)			
The details of secondary sale / acquisitions of Equity Shares or any convertible securities ("Security(ies)"), where the Promoter, members of the Promoter Group, or Shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction (excluding gifts), during the eighteen (18) months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling thirty (30) days are as follows:			
NIL			
9. Weighted average cost of acquisition, floor price and cap price			
Type of Transactions	WACA (in ₹)	Floor Price (₹ 95)	Cap Price (₹ 100)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under ESOP 2018 and issuance of bonus shares, during the 18 months preceding the date of the certificate, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	Nil ^A	Nil	Nil

^AThere were no primary/new issue of shares (equity/convertible securities) transactions in last eighteen (18) months excluding issuance of bonus shares prior to the date of the Red Herring Prospectus.

As certified by Statutory Auditors pursuant to their certificate dated September 18, 2025.

10. Explanation for Issue Price / Cap Price being ₹100 and weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares of face value of ₹10 (set out above) along with our Company's key performance indicators and financial ratios for the Fiscals 2025, 2024 and 2023 in view of the external factors which may have influenced the pricing of the Issue:	
<ul style="list-style-type: none">We are an agrochemical company with diversified product portfolio across crop protection, engaged in the manufacturing of both technical and formulation products, including insecticides, herbicides, fungicides, plant growth regulators, micronutrients and bio-fertilizers, with a portfolio of over 410 registered products as of March 31, 2025.We operate three integrated manufacturing facilities located at Bagru, Jaipur, Rajasthan, with an aggregate installed capacity of ~89,900 MTPA as of March 31, 2025, covering technical grade, sulphur-based formulations and pesticide formulations, all of which are ISO 9001:2015 and ISO 14001:2015 certified.We hold 410 valid product registrations in India, comprising 380 formulation grade products and 30 technical grade products, and are in the process of seeking further registrations to expand our portfolio.Our client base is supported by a wide network of institutional and regional distributors across 19 states and 2 union territories in India, and we also export to seven countries including UAE, Bangladesh, China (including Hong Kong), Turkey, Egypt, Kenya and Nepal, while continuing to explore new international markets.We have demonstrated strong growth with revenue from operations increasing from ₹ 3,978.06 crore in FY 2023 to ₹ 5,022.60 million in FY 2025, and PAT growing from ₹ 148.68 million to ₹ 256.38 million in the same period, reflecting a CAGR of ~12.35% in revenue and ~31.32% in profitability.	


ASBA *

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues.

No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBDT Circular No. 3 of 2023 dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 423 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and [https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43), respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

An Indicative Time Table in respect of the Issue is indicated below			
Submission of Bids (other than Bids from Anchor Investors):		Modification/ Revision/Cancellation of Bids	
Bid/Issue Period (except the Bid/Issue Closing Date)		Upward Revision of Bids by QIBs and Non-Institutional Investors categories ¹	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Issue Closing Date
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time ("IST")	Upward or downward Revision of Bids or cancellation of Bids by RIBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. on Bid/Issue Closing Date
Bid/Issue Closing Date*		¹ UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Issue Closing Date. ² QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.	
Submission and Revision in Bids	Only between 10.00 a.m. and 3.00 p.m. IST	Bid / Issue Period:	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)–For Retail Individual Bidders and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST	Event	Indicative Date
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹ 0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST	Bid/Issue opens on	Tuesday, September 30, 2025
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST	Bid/Issue closes on	Friday, October 03, 2025
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST	Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday October 06, 2025
Submission of Physical Applications (Syndicate Non- Retail, Non-Individual Applications of QIBs and NIIIs where Bid Amount is more than ₹ 0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST	Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account*	On or about Tuesday, October 07, 2025
		Credit of Equity Shares to demat accounts of Allottees	On or about Tuesday, October 07, 2025
		Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, October 08, 2025

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least 3 (three) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 (ten) Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of 1 (one) Working Days, subject to the Bid/ Issue Period not exceeding 10 (ten) Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. This Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. This Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion of the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Issue Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares each available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders ("NIBs") of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 20.00 million and up to ₹ 1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of NIBs and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. Further, up to 30,000 Equity Shares, aggregating up to ₹ [●] million will be allocated on a proportionate basis to the Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received from them at or above the Issue Price. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 423 of the Red Herring Prospectus.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Choice The Joy of Earning Choice Capital Advisors Private Limited Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai – 400 099, Maharashtra, India Telephone: +91 22 6707 9999 / 7919; Email: aal.jpo@choiceindia.com Investor Grievance Email: investorgrievances_advisors@choiceindia.com Website: www.choiceindia.com/merchant-investment-banking Contact Person: Nimisha Joshi / Yogesh Mody SEBI Registration No.: INM000011872	 KFin Technologies Limited Selenium Tower-B, Plot No. - 31 and 32, Financial District Nanakramguda, Serilingampally Hyderabad – 500 032, Telangana, India Telephone: +91 40 6716 2222 / 1800 309 4001; Email: advance.jpo@kfintech.com Investor grievance email: einward.ris@kfintech.com Contact person: M Murali Krishna; Website: www.kfintech.com SEBI Registration no.: INR000000221	Nisha Gupta , E-39, RIICO Industrial Area Ext. Bagru, Jaipur – 303 007, Rajasthan, India Telephone: 0141 – 4810 126 Email: cs@advanceagrolife.com Website: www.advanceagrolife.com Bidders may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Issue related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 37 of the RHP before applying in the Issue. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLM, Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking and at the website of the Company, Advance Agrolife Limited at www.advanceagrolife.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, the BRLM and the Registrar to the Issue at: www.advanceagrolife.com, www.choiceindia.com/merchant-investment-banking and www.kfintech.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, **Advance Agrolife Limited**, Tel: 0141 - 481 0126; **BRLM:** Choice Capital Advisors Private Limited, Tel: 91 22 6707 9999 / 7919 and **Syndicate Member:** Choice Equity Broking Private Limited, Tel: +91 22 6706 9999 (ext-867), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

ADVANCE AGROLIFE LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated September 18, 2025 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.advanceagrolife.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 37 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC. The Equity Shares offered in the Issue have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Issue are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act ("Regulation S").

SUB-SYNDICATE MEMBERS: Axis Capital Limited, Anand Rathi Shares and Stock Brokers Limited, HDFC Securities Limited, Kotak Securities Limited, Motilal Oswal Financial Services Limited

PUBLIC ISSUE BANK AND SPONSOR BANK: Axis Bank Limited

ESCROW COLLECTION BANK, REFUND BANK AND SPONSOR BANK: HDFC Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Jaipur, Rajasthan
Date: September 22, 2025

For **ADVANCE AGROLIFE LIMITED**
On behalf of the Board of Directors
Sd/-
Nisha Gupta
Company Secretary and Compliance Officer



THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE













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