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Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan this QR code to view the Red Herring Prospectus)

CRYSTAL
Inspiring Growth

CRYSTAL CROP PROTECTION LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Jai Bharat Crop Chemical Private Limited" at New Delhi as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated July 13, 1994, issued by the Registrar of Companies, National Capital Territory ("**NCT**") of Delhi and Haryana at New Delhi. Subsequently, the name of our Company was changed to "Crystal Crop Protection Private Limited", pursuant to a Board resolution dated September 1, 2010 and a special resolution passed by our Shareholders' in the annual general meeting dated September 30, 2010, to reflect a better image and profile of the Company and to reflect the main objects of the Company and a fresh certificate of incorporation was issued by the Registrar of Companies, NCT of Delhi and Haryana at New Delhi on November 4, 2010. Upon the conversion of our Company from a private limited company to a public limited company, pursuant to a Board resolution dated November 20, 2017 and a special resolution passed by our Shareholders in the extra-ordinary general meeting on December 13, 2017, the name of our Company was changed to "Crystal Crop Protection Limited", and a fresh certificate of incorporation dated January 3, 2018 was issued by the Registrar of Companies, Gujarat at Ahmedabad. For details of changes in the registered office of our Company, see ***"History and Certain Other Corporate Matters - Changes in Registered Office"*** on page 382 of the Red Herring Prospectus dated November 12, 2026 **("RHP")**.

Corporate Identity Number: U72100GJ1994PLC097033

Registered Office: 206, 2nd Floor, Span Trade Centre Opp. Kochrab, Gandhi Ashram, Near Paldi Char Rasta, Ashram Road, Ellisbridge, Ahmedabad 380 006, Gujarat, India

Corporate Office: B-95, Wazirpur Industrial Area, New Delhi 110 052, Delhi, India; **Contact Person:** Vikram Singh, Company Secretary and Compliance Officer; **Tel:** +91 11 4900 7100; **E-mail:** investor@crystalcrop.com; **Website:** www.crystalcropprotection.com

PROMOTERS OF OUR COMPANY: NAND KISHORE AGGARWAL, ANKUR AGGARWAL, KOMAL AGGARWAL AND ANKUR AGGARWAL KNK FAMILY TRUST

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF CRYSTAL CROP PROTECTION LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹10 BY OUR COMPANY AGGREGATING UP TO ₹3,550.03 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,702,694 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹[●] MILLION BY ANKUR AGGARWAL ("PROMOTER SELLING SHAREHOLDER") ("OFFER FOR SALE").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10, AGGREGATING UP TO ₹25.00 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". OUR COMPANY, IN CONSULTATION WITH THE BRLMS HAS OFFERD A DISCOUNT OF ₹25 PER EQUITY SHARE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

DETAILS OF THE OFFER FOR SALE			
NAME OF SELLING SHAREHOLDER	**TYPE**	**NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (IN ₹ MILLION)**	**WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) ^**
Ankur Aggarwal	Promoter Selling Shareholder	Up to 3,702,694 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	23.51

^As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.

PRICE BAND: ₹259 TO ₹272 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.
THE FLOOR PRICE IS 25.90 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 27.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 55 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AND IN MULTIPLES OF 55 EQUITY SHARES OF FACE VALUE OF ₹10 EACH THEREAFTER.
A DISCOUNT OF ₹25 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2026 FOR OUR COMPANY AT THE LOWER END OF THE PRICE BAND (I.E. FLOOR PRICE) IS 23.42 TIMES AND AT THE UPPER END OF THE PRICE BAND (I.E. CAP PRICE) IS 24.59 TIMES
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 20.07 TIMES.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 7.06%.

The details of the Fresh Issue, Offer for Sale, Total Offer Size and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹259		At Cap Price of ₹272	
	Up to No. of Equity Shares of face value of ₹10 each	Up to Amount (₹ in Million)	Up to No. of Equity Shares of face value of ₹10 each	Up to Amount (₹ in Million)
Fresh Issue	1,37,16,991*	3,550.03	1,30,60,883*	3,550.03
Offer for Sale	3,702,694	959.00	3,702,694	1,007.13
Total Offer Size	**1,74,19,685**	**4,509.03**	**1,67,63,577**	**4,557.16**
Post-Offer market capitalization of the Company	16,38,33,691	42,430.26	16,31,77,583	44,381.77

**Offer size has been calculated considering the employee discount of ₹25 per Equity Share at Floor price and Cap price.*

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE TUESDAY, NOVEMBER 17, 2026
BID/ OFFER OPENS ON WEDNESDAY, NOVEMBER 18, 2026
BID/ OFFER CLOSES ON# FRIDAY, NOVEMBER 20, 2026

#UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

We are a crop solutions company with agrochemicals and seeds at the core of our offerings. Our diversified portfolio includes (i) products for crop protection such as herbicides, fungicides, insecticides and natural crop solutions such as bio-stimulants, bio-protectants, plant growth regulators, liquid fertilizers and micro nutrients; and (ii) seeds such as for field crops, vegetable crops and flowers

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARDS OF BSE AND NSE.
NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.
• QIB PORTION: NOT MORE THAN 50% OF THE NET OFFER • NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET OFFER
• RETAIL PORTION: NOT LESS THAN 35% OF THE NET OFFER
EMPLOYEE RESERVATION PORTION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10, AGGREGATING UP TO ₹25.00 MILLION

IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION INCLUDING ANY MEDIA ARTICLES/REPORTS THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERs ("BRLMs").

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated November 12, 2026, the above provided Price Band is justified based on quantitative factors/ Key performance indicators disclosed in the "Basis for Offer Price" section on page 183 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 Offer Price" section beginning on page 183 of the RHP and provided below in this advertisement.

RISK TO INVESTORS

For further details please see "Risk Factors" beginning on page 29 of the RHP.

1. **Criminal and Regulatory Proceeding:** Our Company, two of our Individual Promoters, Nand Kishore Aggarwal and Ankur Aggarwal (also one of our Directors), certain of our erstwhile directors including Mohit Kumar Goel, and the then joint director of the Directorate General of Foreign Trade, Ahmedabad, Gujarat, A.K. Singh (**"Accused Persons"**) along with Bhadresh Trading Corporation Limited, have been accused of violating the provisions of the Foreign Trade Policy (2009-2014) and Handbook of Procedures of the Directorate General of Foreign Trade, each as prevalent at the time. As per the chargesheet filed by the Central Bureau of Investigation (**"CBI"**) before the Court of the Special Judge, CBI, Ahmedabad (**"Chargesheet"**), our Company and the Accused Persons had fraudulently claimed refund of terminal excise duty amounting to ₹755.31 million (3.47% of the net worth of our Company as of June 30, 2026) from the Director General of Foreign Trade, Ahmedabad. In relation to this matter, our Company has filed discharge applications against the Chargesheet and complaint filed by the enforcement directorate. However, the CBI and the enforcement directorate have filed replies to these discharge applications, which are pending at different stages of adjudication.
2. **Dependence on domestic business:** Our business is heavily focused on domestic sales. The table below sets forth details of revenue generated from domestic and international sales and as a percentage of our Revenue from Operations for the three months ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

Particulars	Three months period ended June 30, 2026		For Fiscal ended March 31, 2026		For Fiscal ended March 31, 2025		For Fiscal ended March 31, 2024	
	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations
Domestic sales (attributed to the group's country of domicile,India)	11,600.46	96.90	30,063.78	95.38	26,226.36	97.48	21,807.58	97.80
International sales* (attributed to foreign countries)	83.37	0.70	528.31	1.68	462.02	1.72	491.69	2.20
Total	**11,683.83**	**97.60**	**30,592.09**	**97.06**	**26,688.38**	**99.20**	**22,299.27**	**100.00**

**The above amount is exclusive of royalty income and net economic benefits accruing to our Company*

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3. **Dependence on Crop protection products and natural crop solutions business:** The table below provides details of the revenue generated from each of the business segments we cater to, for the three months ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

Particulars	Three months period ended June 30, 2026		For the financial year March 31, 2026		For the financial year March 31, 2025		For the financial year March 31, 2024	
	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations
Crop protection products and natural crop solutions	7,933.43	63.20	24,765.65	80.42	22,010.07	81.74	18,367.18	83.40
Seeds*	4,575.74	36.45	5,851.87	19.00	4,698.79	17.45	3,544.31	16.09
Others	44.21	0.35	178.07	0.58	217.32	0.81	113.07	0.51
Total**	**12,553.38**	**100.00**	**30,795.59**	**100.00**	**26,926.18**	**100.00**	**22,024.56**	**100.00**

*I&B Seeds was acquired by our Company on October 31, 2024 and accordingly, this reflects the revenue generated for five months only. For details on the acquisition, See **"History and Certain Other Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years"** on page 387 of the RHP.

**Figures are exclusive of non-operational business of 13 limited liability partnership firms for the three months ended June 30, 2026 and Fiscals 2026, 2025 and 2024 amounting to Nil, Nil, ₹5.14 million and ₹374.28 million, respectively, and gross of provision for sales returns/inter-company eliminations for the three months ended June 30, 2026 and Fiscals 2026, 2025 and 2024 amounting to ₹880.30 million, ₹296.49 million, ₹347.47 million and ₹202.33 million, respectively.

4. **Vulnerability to climatic conditions (including pest attacks), and cyclicity:** Seasonal variations, any adverse weather conditions, pest attacks, unfavorable local and global weather pattern or changes in cropping pattern may adversely impact our product portfolio, which could have an adverse impact on our business prospects, results of operations, financial condition and cash flows.

5. **Related Party Transactions:** We have in the past entered into, and will continue to enter into, transactions with related parties. The table below sets out details of our aggregate related party transactions and the percentage of such related party transactions to our revenue from operations in the relevant years:

Particulars	For the three months ended June 30, 2026	For Fiscal 2026	For Fiscal 2025	For Fiscal 2024
Arithmetic aggregated absolute total of related party transactions (in ₹ million)	229.26	1,024.36	956.66	835.25
Total Income (in ₹ million)	12,092.11	31,809.79	27,319.36	22,717.13
Arithmetic aggregated absolute total of related party transactions as a percentage of Total Income (in %)	1.90	3.22	3.50	3.68

6. **Absence of long-term agreements:** We typically enter into short-term non-exclusive supply agreements with our customers and distributors. Such short-term agreements are terminable with reasonable advance notice by either party and do not provide for any compensation mechanism upon termination. In the absence of long-term contracts, there can be no assurance that our existing customers and distributors will continue to purchase our products. Set forth below is our revenue derived from each business segment and repeat orders from customers (which we identify as orders placed by customers more than once, with our Company (**"Repeat Customers"**) in the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024.

Particulars	Three months period ended June 30, 2026		For the financial year March 31, 2026		For the financial year March 31, 2025		For the financial year March 31, 2024	
	Amount (in ₹ million)	% of total revenue	Amount (in ₹ million)	% of total revenue	Amount (in ₹ million)	% of total revenue	Amount (in ₹ million)	% of total revenue
Revenue generated from each of the business segment								
Crop protection products and natural crop solutions	7,933.43	63.20	24,765.65	80.42	22,010.07	81.74	18,367.18	83.40
Seeds business	4,575.74	36.45	5,851.87	19.00	4,698.79	17.45	3,544.31	16.09
Others	**44.21**	**0.35**	**178.07**	**0.58**	**217.32**	**0.81**	**113.07**	**0.51**
Total	**12,553.38**	**100.00**	**30,795.59**	**100.00**	**26,926.18**	**100.00**	**22,024.56**	**100.00**
Revenue from Repeat Customers from respective business segment								
Crop protection products and natural crop solutions	7,831.64	98.72	24,709.23	99.77	22,002.40	99.97	18,343.46	99.87
Seeds business	4,557.62	99.60	5,790.45	98.95	4,662.95	99.24	3,490.29	98.48

7. **Outstanding legal proceedings:** Certain legal proceedings involving our Company, Subsidiaries, Promoters and certain of our Directors, KMPs and SMPs are pending at different levels of adjudication before various courts, tribunals and authorities. In the event of adverse rulings in these proceedings or consequent levy of penalties, we may need to make payments or make provisions for future payments, which may increase expenses and current or contingent liabilities. For further details, see ***"Outstanding Litigation and Other Material Developments"*** on page 611 of the RHP.

8. **R&D Capabilities:** Our Company is an India-headquartered crop protection products and natural crop solutions and seed manufacturing company with a special focus on research and development (**"R&D"**). Our operations are driven by our R&D capabilities. Delays in any part of the process or our inability to obtain the necessary protection under applicable intellectual property laws, or regulatory approvals for our products or failure of a product to be successful at any stage could adversely affect our business, results of operations and financial condition. The investments made by us in our R&D operations may not yield satisfactory results which can impact our business, cash flows and results of operations. Further, our ongoing investments in research and development for new products and processes may result in higher costs without a proportionate increase in revenues and we may not be able to pass on such costs to our customers.

9. **Regulatory approvals, licenses and permits:** We are required to obtain and maintain various licenses, approvals, statutory and regulatory permits and registrations required under central, state and local government rules, for carrying out our business. Similarly, the import of raw materials from and export of our products to foreign jurisdictions also requires us to carry various import-export authorisations, including importer-exporter code, duty-free import authorisations to claim the benefit of refund of excise duty paid on the import of raw materials, which subjects us to further regulatory frameworks.

10. Any failure to maintain the applicable standards and manufacture products as per prescribed specifications or any defects in our crop protection products and natural crop solutions and seeds, may lead to loss of business and reputation of our Company. Our customers may also impose certain technical or quality requirements on the products supplied to them or demand for inspection or audit of our manufacturing processes and quality control. In the event our products do not comply with the specifications provided by our customers, our products may be rejected, and we may also be required to reimburse such customers for any losses suffered as a result of our non-compliance. The table below sets forth details of claims made by farmers in the relevant period included therein:

Particulars	For the three months ended June 30, 2026	As of March 31, 2026	As of March 31, 2025	As of March 31, 2024
Compensation paid to farmers for losses arising on account of crop damage (in ₹ million)	11.97	21.53	66.91	2.92

11. Any failure to achieve anticipated benefits / integration failure to pursue strategic acquisitions, investments, alliances, or joint ventures to capitalize on growth opportunities may have an adverse impact on our business as such initiatives may not deliver the anticipated benefits or fail to integrate.

12. **Disruption in distribution network:** A significant portion of our sales and revenue from operations is generated through an extensive network of distributors, dealers, and channel partners across India. Our ability to effectively market, sell, and deliver our products depends on the continued performance, reach, and financial health of and regulatory compliance with the approvals obtained by, such third-party intermediaries. Any disruption, inefficiency, or deterioration in our distribution network could materially and adversely affect our business, results of operations, and financial condition. The table below sets out details of the total number of distributors associated with us as of June 30, 2026, March 31, 2026, March 31, 2025 and March 31, 2024.

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Particulars	As of June 30, 2026	As of March 31, 2026	As of March 31, 2025	As of March 31, 2024
Crop protection products and natural crop solutions				
Under Crystal brand	6,596	6,427	6,504	5,569
Under Saffire brand	5,238	4,900	3,688	2,080
Seeds				
Field crops	3,131	3,069	2,919	2,442
Vegetables & flowers	1,010	924	715	Nil
Common distributor in crystal & seeds	(1,258)	(1,368)	(1,245)	(1,099)
Total	**14,717**	**13,952**	**12,581**	**8,992**

13. **High Raw Material Cost:** Given below are details of our cost of materials consumed for the relevant financial periods included therein, including as a percentage of Total Expenses:

Particulars	For the three months ended June 30, 2026	For Fiscal ended March 31, 2026	For Fiscal ended March 31, 2025	For Fiscal ended March 31, 2024
Cost of materials consumed* (in ₹ million)	6,373.00	20,568.39	17,058.09	14,229.06
Cost of materials consumed as a percentage of Total Expenses (in %)	62.07	68.95	66.52	65.71

*Includes the cost of raw materials with are sold as traded goods in the normal course of business

14. Our Statutory Auditor's report for the consolidated financial statements as at and for the three months ended June 30, 2026 and as at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024, includes certain emphasis of matter and qualified opinion against our Company For details, please refer ***"Restated Consolidated Financial Information"*** on page 446 of the RHP.

15. **Negative cash flow:** We have had negative cash flows from financing and investing activities in the past and may continue to have negative cash flows in the future. The table below sets forth details of our net cash flows from/ (used in) investing activities and financing activities for the three months ended June 30, 2026 and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in million)

Particulars	For the three months ended June 30, 2026	For Fiscal ended March 31, 2026	For Fiscal ended March 31, 2025	For Fiscal ended March 31, 2024
Net cash used in investing activities	(906.88)	(2,159.01)	(6,734.35)	(2,297.14)
Net cash generated from/ (used in) financing activities	1,133.84	101.59	2,788.21	(951.00)

16. Our market capitalization# to revenue from operations as of March 31, 2026 is 1.41 times at the upper end of the Price Band and 1.35 times at the lower end of the Price Band.

#*Market capitalisation has been computed as floor price or cap price, multiplied with the total number of Equity Shares assuming full subscription in the offer at floor price or cap price, as applicable.*

17. The Offer also consists of Offer for Sale of 3,702,694 Equity Shares. Our Company will not receive proceeds of Offer for Sale. The Promoter Selling Shareholder shall be entitled to proceeds from the Offer for Sale.

18. Details of price at which specified securities were acquired in the last 3 years immediately preceding the date of the Red Herring Prospectus, by each of our Promoters (including the Promoter Selling Shareholder), members of the Promoter Group and Shareholders with right to nominate directors or other special rights:

Name of the acquirer	Face value	Date of acquisition	Number of specified securities acquired	Acquisition price per specified security (in ₹)*
Promoters				
Ankur Aggarwal$%	10	November 17, 2023	325	265.09@
Nand Kishore Aggarwal%	10	November 20, 2023	71,979,415	NA
Nand Kishore Aggarwal%	10	March 20, 2025	8,930,663	Nil
Nand Kishore Aggarwal%	10	November 27, 2025	17,124,951	NA
Ankur Aggarwal$%	10	November 27, 2025	8,782,026	NA
Ankur Aggarwal KNK Family Trust	10	November 27, 2025	31,176,192	NA
Ankur Aggarwal$%	10	December 1, 2025	1	600.00
Ankur Aggarwal$%	10	December 1, 2025	1	600.00
Ankur Aggarwal KNK Family Trust	10	December 3, 2025	17,124,951	NA
Ankur Aggarwal$%	10	December 4, 2025	94	NA
Promoter Group				
Redson Retail and Reality Private Limited	10	November 17, 2023	650,275	265.09@
Malvika Aggarwal Education Trust	10	March 6, 2025	1	NA
Advika Aggarwal Education Trust	10	March 6, 2025	1	NA
Komal Aggarwal KNK Family Trust	10	November 27, 2025	3,220,076	NA
Pooja Bansal KNK Family Trust	10	November 27, 2025	3,220,076	NA
Shareholders with right to nominate directors or other special rights				
International Finance Corporation	10	October 22, 2026	4,668,285	240.99#
IFC Emerging Asia Fund, LP	10	October 22, 2026	7,780,525	240.99#

As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.

$*Also participating in the Offer as a Promoter Selling Shareholder.*

%*Also shareholders with right to nominate Directors or other special rights.*

#*The consideration for such Equity Shares (issued pursuant to conversion of CCDs) was paid at the time of issuance of such CCDs, which were acquired at a face value of ₹100 per CCD.*

@*Equity Shares were allotted pursuant to the Aviral Crop Science Arrangement Scheme. For further details, see "History and Certain Other Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years – Scheme of demerger between our Company and Aviral Crop Science Private Limited" on page 388 of the RHP.*

19. The P/E ratio based on diluted EPS for the year ended on March 31, 2026 for the Company at the upper end of the Price band is as high as 24.59 as compared to the average industry peer group P/E ratio of 20.07.

20. Highest average cost of acquisition of Equity Shares acquired by our Promoters and the Promoter Selling Shareholder in the one year preceding the date of the Red Herring Prospectus is ₹ Nil, and Offer Price at the upper end of the price band is ₹272.

21. Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder is ₹23.51 and Offer Price at the upper end of the price band is ₹272.

22. The weighted average return on net worth for our Company for Fiscals 2026, 2025 and 2024 is 7.14%, 7.46 and 5.99%, respectively. The weighted average return on net worth for the last three fiscals is 7.06%. The weighted average return on net worth for our Company for three months period ended June 30, 2026 (not annualised) is 6.25%.

23. Details of Weighted average cost of acquisition (**"WACA"**) of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the RHP.

Period	Weighted average cost of acquisition$ (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition#@$	Range of acquisition price: lowest price – highest price (in ₹)@#$
One year preceding the date of this Red Herring Prospectus	247.18	1.10	240.99-600.00
18 months preceding the date of this Red Herring Prospectus	247.18	1.10	240.99-600.00
Three years preceding the date of this Red Herring Prospectus	247.90	1.10	240.99-600.00

@*As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.*

#*Calculated after considering the conversion of CCDs into Equity Shares on October 22, 2026. The weighted average cost of acquisition of such Equity Shares has been arrived after taking into account the amount paid on acquisition of CCDs.*

$*Excludes bonus issuances and gifts.*

24. **Weighted average cost of acquisition compared to Floor Price and Cap Price:**

Type of past transactions	WACA (in ₹)	Floor Price (i.e. ₹259)	Cap Price (i.e. ₹272)
WACA of primary issuances during 3 years prior to the RHP	247.18	1.05	1.10
WACA of secondary issuances during 3 years prior to the RHP^	N.A.	-	-

^ *8,930,663 Equity Shares acquired by Nand Kishore Aggarwal on March 20, 2025 pursuant to the dissolution of NK Aggarwal HUF have not been reported in the above table since the stated transaction occurred at nil cost and is in the nature of a gift.*

As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.

25. **The three BRLMs associated with the Offer have handled 115 public issues in the past three years, out of which 30 issues closed below the offer price on listing date.**

Name of the BRLMs	Total issues	Issues closed below IPO price on listing date
IIFL Capital Services Limited*	53	17
DAM Capital Advisors Limited*	16	3
Motilal Oswal Investment Advisors Limited*	27	7
Common Issues of above BRLMs	19	3
Total	**115**	**30**

** Issues handled where there were no common BRLMs.*

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Additional Information for Investors

1. Details of Pre-IPO Placement: The Company, in consultation with the BRLMs, has undertaken a Pre-IPO Placement of **3,097,979** Equity Shares at an issue price of ₹272.07 per Equity Share (including a premium of ₹262.07 per Equity Share) for an amount of ₹842.87 million, as per below details

S. No.	Name of the Allottee	Date of Allotment	No. of Equity Shares Allotted	Issue Price per Equity Share (in ₹)	Face value per Equity Share (in ₹)	Premium per Equity Share (in ₹)	Percentage of pre-offer share capital of our Company (in %)	Amount (in₹)
1.	Whiteoak Capital Equity Fund	October 26, 2026	110,265	272.07	10.00	262.07	0.07	29,999,798.55
2.	Whiteoak Capital Equity Trust – Whiteoak Capital Equity Fund II	October 26, 2026	551,329	272.07	10.00	262.07	0.37	150,000,081.03
3.	WhiteOak Capital India Opportunities Fund	October 26, 2026	1,543,721	272.07	10.00	262.07	1.03	420,000,172.47
4.	Abhishek Bansal	October 26, 2026	75,000	272.07	10.00	262.07	0.05	20,405,250.00
5.	Ateev Agrawal	October 26, 2026	24,000	272.07	10.00	262.07	0.02	6,529,680.00
6.	Barkha Singhal	October 26, 2026	35,000	272.07	10.00	262.07	0.02	9,522,450.00
7.	Chetan Shantilal Shah	October 26, 2026	70,000	272.07	10.00	262.07	0.05	19,044,900.00
8.	Darshan Goel	October 26, 2026	15,000	272.07	10.00	262.07	0.01	4,081,050.00
9.	Gaurav Mittal	October 26, 2026	75,000	272.07	10.00	262.07	0.05	20,405,250.00
10.	Ghanshyam Dass Goel	October 26, 2026	20,000	272.07	10.00	262.07	0.01	5,441,400.00
11.	Hemlata Aggarwal	October 26, 2026	91,105	272.07	10.00	262.07	0.06	24,786,937.35
12.	Kaavyansh Johar	October 26, 2026	90,000	272.07	10.00	262.07	0.06	24,486,300.00
13.	Nandini Aggarwal	October 26, 2026	25,000	272.07	10.00	262.07	0.02	6,801,750.00
14.	Neha Singhal	October 26, 2026	35,000	272.07	10.00	262.07	0.02	9,522,450.00
15.	Parikshit Mundhra	October 26, 2026	85,000	272.07	10.00	262.07	0.06	23,125,950.00
		October 27, 2026	157,559				0.10	42,867,077.13
16.	Pawan Kumar Garg	October 26, 2026	25,000	272.07	10.00	262.07	0.02	6,801,750.00
17.	Pranay Jain	October 26, 2026	10,000	272.07	10.00	262.07	0.01	2,720,700.00
18.	Puneet Kumar Bansal	October 26, 2026	20,000	272.07	10.00	262.07	0.01	5,441,400.00
19.	Sushil Champaklal Marfatia and Hemal Sushil Marfatia (joint holder)	October 26, 2026	5,000	272.07	10.00	262.07	0.00	1,360,350.00
20.	Varun Kabra	October 26, 2026	35,000	272.07	10.00	262.07	0.02	9,522,450.00
	Total		**3,097,979**				**2.06**	**842,867,146.53**

2. The Promoters or members of the 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.
3. The aggregate Equity shareholding and percentage of the pre-Offer paid-up Equity Share capital and post-Offer Equity shareholding, of our Promoters, members of our Promoter Group, Other Public Shareholders and additional top 10 shareholders of our Company is set forth below:

S. No	Pre-Offer Shareholding as on date of this Red Herring Prospectus			Post-Offer Shareholding as at date of Price Band[2]			
	Name of the shareholder	Number of Equity Shares of face value of ₹10 each	Pre-Offer Shareholding, on a fully diluted basis (%)	At the lower end of the Price Band (₹259*)		At the upper end of the Price Band (₹272*)	
				Number of Equity Shares of face value of ₹10 each	Post-Offer Shareholding (%)*	Number of Equity Shares of face value of ₹10 each	Post-Offer Shareholding (%)*
	Promoters and Promoter Group						
	Promoters						
1.	Nand Kishore Aggarwal	49,893,309	33.24	49.893,309	30.45	4,98,93,309	30.58
2.	Ankur Aggarwal	14,765,558	9.84	1,10,62,864	6.75	1,10,62,864	6.78
3.	Komal Aggarwal	7,413,214	4.93	74,13,214	4.52	74,13,214	4.54
4.	Ankur Aggarwal KNK Family Trust	48,301,143	32.18	4,83,01,143	29.48	4,83,01,143	29.60
	Total (A)	**120,373,224**	**80.19**	**11,66,70,530**	**71.21**	**11,66,70,530**	**71.50**
	Other members of the Promoter Group						
5.	Redson Retail and Reality Private Limited	650,275	0.43	6,50,275	0.40	6,50,275	0.40
6.	Komal Aggarwal KNK Family Trust	3,220,076	2.15	32,20,076	1.97	32,20,076	1.97
7.	Pooja Bansal KNK Family Trust	3,220,076	2.15	32,20,076	1.97	32,20,076	1.97
	Total (B)	**7,090,427**	**4.73**	**70,90,427**	**4.33**	**70,90,427**	**4.35**
	Additional top ten Shareholders						
8.	International Finance Corporation	4,668,285	3.11	46,68,285	2.85	46,68,285	2.86
9.	IFC Emerging Asia Fund, LP	7,780,525	5.18	77,80,525	4.75	77,80,525	4.77
10.	Crystal Crop Protection Employees Welfare Trust	7,106,260	4.73	71,06,260	4.34	71,06,260	4.35
11.	WhiteOak Capital India Opportunities Fund	1,543,721	1.03	15,43,721	0.94	15,43,721	0.95
12.	Whiteoak Capital Equity Trust – Whiteoak Capital Equity Fund II	551,329	0.37	5,51,329	0.34	5,51,329	0.34
13.	Whiteoak Capital Equity Fund	110,265	0.07	1,10,265	0.07	1,10,265	0.07
14.	Hemlata Aggarwal	91,105	0.06	91,105	0.06	91,105	0.06
15.	Kaavyansh Johar	90,000	0.06	90,000	0.05	90,000	0.06
16.	Parikshit Mundhra	242,559	0.16	2,42,559	0.15	2,42,559	0.15
17.	Abhishek Bansal	75,000	0.05	75,000	0.05	75,000	0.05
18.	Other Public shareholders[#]	394,000	0.26	3,94,000	0.24	3,94,000	0.24
	Total (C)	**22,653,049**	**15.08**	**22,653,049**	**13.83**	**22,653,049**	**13.88**
	Total (A + B + C)	**15,01,16,700**	**100.00**	**16,38,33,691**	**100.00**	**16,31,77,583**	**100.00**

[#] *As on the date of the Red Herring Prospectus, our Company has 30 Shareholders*

* *Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer 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 this price band 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).*

BASIS FOR OFFER PRICE

The "*Basis for Offer Price*" on page 183 of the RHP has been updated with the above Price Band. Please refer to the website of the BRLMs: www.iiflcapital.com, www.damcapital.in and www.motilaloswal.com for the "***Basis of Offer Price***" updated for the above Price Band.

(You may scan the QR code for accessing the website of IIFL Capital Services Limited)

The Floor Price, Price Band and Offer Price will be determined by our Company in consultation with the BRLMs, and in accordance with applicable law, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 25.90 times the face value at the lower end of the Price Band and 27.20 times the face value at the higher end of the Price Band. Investors should refer to ***"Risk Factors", "Our Business", "Restated Consolidated Financial Information"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 29, 304, 446 and 559, respectively, to have an informed view before making an investment decision

Qualitative Factors

- Strong R&D capabilities backed by advanced technology infrastructure and collaborations.
- A deep connect with Indian farmers resulting in strong brand equity.
- Operational excellence with focus on our multi-pronged go-to-market strategy.
- Vertically integrated manufacturing operations backed by robust R&D capabilities and strong supply chain.
- Strategic acquisitions and successful integration of growth opportunities.
- Diversification across business verticals, geographies, product categories and crops.
- Multi-generational leadership supported by qualified and experienced management and marquee investor.

For further details, see ***"Our Business – Our Strengths"*** on page 311 of the RHP.

Quantitative factors

Certain information presented below relating to us is based on the Restated Consolidated Financial Information. For details, see ***"Summary Financial Information"*** on page 99 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

A. Basic and Diluted Earnings Per Equity Share:

Financial Year/Period Ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	11.43	11.06	3
March 31, 2025	9.37	9.37	2
March 31, 2024	7.02	7.02	1
Weighted Average	**10.01**	**9.82**	-
Three months ended June 30, 2026*	10.66	9.72	-

**Not annualised.*

Notes:

i. The face value of each Equity Share is ₹10.

ii. EPS has been calculated in accordance with the Indian Accounting Standard 33 – "Earnings per share notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended)".

iii. Basic EPS = Profit for the year/period attributable to equity shareholders of our Company divided by weighted average number of equity shares outstanding during the year/period (excluding treasury shares).

iv. Diluted EPS = Profit for the year/period attributable to equity shareholders of our Company divided by weighted average number of equity shares outstanding during the year/period adjusted for the effects of all dilutive potential equity shares, if any (excluding treasury shares). The compulsory convertible debenture issued in the beginning of October 2022 has been considered as potential equity shares and accordingly considered for calculation of Diluted EPS. Potential shares are anti dilutive for the Financial Years ended March 31, 2025 and March 31, 2024, therefore diluted earnings per equity share is same as basic earnings per equity share.

v. Weighted average is aggregate of year-wise Basic EPS and Diluted EPS divided by the aggregate of weights i.e. {Basic EPS/ Diluted EPS x weight for each year/period }/ {Total of weights}

B. Price/Earning ("P/E") Ratio in relation to the Price Band of ₹259 to ₹272 per Equity Share:

Particulars	P/E at Floor Price (number of times)	P/E at Cap Price (number of times)
Based on basic EPS for the Financial Year ended March 31, 2026*	22.66	23.80
Based on diluted EPS for the Financial Year ended March 31, 2026[$]	23.42	24.59

** Price to earning ratio is based on Basic Earnings per Share for Fiscal 2026 for the Company at upper end of the Price Band and at the lower end of the Price Band.*

[$] Price to earning ratio is based on Diluted Earnings per Share for Fiscal 2026 for the Company at upper end of the Price Band and at the lower end of the Price Band.

C. Industry Peer Group P/E ratio

Particulars	P/E Ratio
Highest	31.20
Lowest	12.13
Average	20.07

Notes:

i. The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison with listed industry peers". The industry average has been calculated as the arithmetic average P/E of the peer set provided below.

ii. P/E figures for the peer are computed based on closing market price as on November 9, 2026 on BSE, divided by Diluted EPS (on consolidated basis) based on the financial results declared by the peers for the Financial Year ending March 31, 2026 submitted to the stock exchanges.

D. Return on Net Worth ("RoNW")

Financial Year/Period Ended	RoNW (%)	Weight
March 31, 2026	7.14	3
March 31, 2025	7.46	2
March 31, 2024	5.99	1
Weighted Average	**7.06**	-
As at three months ended June 30, 2026*	6.25	-

**Not annualised.*

Notes:

i. Return on Net Worth (%) = Profit for the year attributable to the owners of our Company for the year ended/ Restated Net Worth as at the year end, multiplied by 100.

ii. Net Worth = Aggregate value of the paid-up share capital, instruments entirely equity in nature and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation for the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Accordingly, capital reserve, foreign currency translation reserve, effective portion of cash flow hedges and Non-controlling interest have been excluded from computation of Net Worth in accordance with Section 2(57) of the Companies Act, 2013.

iii. Weighted average is aggregate of year-wise RoNW divided by the aggregate of weights i.e. (RoNW for each year)/ {Total of weights}

E. Net Asset Value ("NAV") per Equity Share

NAV per Equity Share	In ₹
As at three months ended June 30, 2026	170.57
As on March 31, 2026	160.03
After completion of the Offer	
- At the Floor Price	166.75
- At the Cap Price	167.45
Offer Price	[•]

Notes:

i. Offer Price per Equity Share will be determined on conclusion of the Book Building Process.

ii. Net asset value per share = Net Worth as stated above/ Number of equity shares outstanding (excluding treasury shares) as at the end of the period/year.

iii. The figures disclosed above are based on the Restated Consolidated Financial Information of our Company.

iv Post-Offer NAV per Equity Share at the Floor Price and Cap Price = (Net Worth as at June 30, 2026, plus proceeds of the Pre-IPO Placement and the Fresh Issue) / (Equity Shares outstanding as at June 30, 2026, excluding treasury shares, plus Equity Shares allotted on conversion of CCDs, Equity shares allotted in the Pre-IPO Placement and in the Fresh Issue (computed at the Floor Price and Cap Price respectively

F. Comparison of accounting ratios with listed industry peers

Following is the comparison with our listed peer group companies:

Name of Company	Revenue from Operation, for Financial Year ended March 31, 2026 (₹ million)	Face Value per equity share (₹)	Closing price on November 9, 2026 on BSE (₹ per equity share)	P/E (x)	EPS (Basic) for Financial Year ended March 31, 2026 (₹)	EPS (Diluted) for Financial Year ended March 31, 2026 (₹)	NAV per equity share as at March 31, 2026 (₹)	Return on Net Worth for Financial Year ended March 31, 2026 (%)
Crystal Crop Protection Limited*	31,519.68	10	NA	NA[$]	11.43	11.06	160.03	7.14
Listed Peers*								
Kaveri Seeds Company Limited	13,947.63	2	690.50	12.13	56.94	56.94	341.53	16.07
Sumitomo Chemical India Limited	32,383.15	10	339.50	31.20	10.88	10.88	67.84	14.95
Bayer Crop Science Limited	56,750.00	10	3,485.25	22.73	153.35	153.35	659.89	19.15
Rallis India Limited	28,966.50	1	188.50	19.93	9.46	9.46	104.40	6.16
Dhanuka Agritech Limited	20,197.90	2	916.45	14.38	63.72	63.72	372.89	17.67

**Financial information of our Company has been derived from the Restated Consolidated Financial Information as at or for the Financial Year ended March 31,2026.*

[$] To be included in respect of our Company in the Prospectus based on the Offer Price.

***Notes:*

i. All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis). The Revenue from Operations, EPS (Basic) and EPS (Diluted) for the Financial Year ended March 31, 2026 provided above is sourced from the annual reports as available of the respective company for the Financial Year ended March 31, 2026 as available on the stock exchanges and the P/E Ratio, Net asset value per share and Return on Net Worth for the Financial Year ended March 31, 2026 have been calculated, basis the respective definitions provided below.

ii. P/E Ratio has been computed based on the closing market price of equity shares on November 9, 2026 on BSE, divided by the Diluted EPS for the Fiscal 2026.

iii. Return on Net Worth (%) = Profit after tax for the year attributable to the owners of the company for the year ended divided by Net Worth at the end of the year multiplied by 100.

iv. Net Worth = Aggregate value of the paid-up share capital, instruments entirely equity in nature and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation for the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Accordingly, capital reserve, foreign currency translation reserve, effective portion of cash flow hedges and Non-controlling interest have been excluded from computation of Net Worth in accordance with Section 2(57) of the Companies Act, 2013.

v. Net asset value per share = Net Worth as stated above/ Number of equity shares outstanding (excluding treasury shares) as at the end of the year.

G. Weighted average cost of acquisition, Floor Price and Cap Price

a) Price per The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the primary / new issue of shares (equity / convertible securities), excluding shares issued under the ESOP Schemes and issuance of bonus shares, during the 18 months preceding the date of this 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-Offer 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 30 days ("Primary Issuances")

The details of the Equity Shares or convertible securities during the 18 months preceding the date of this Red Herring Prospectus (excluding Equity Shares issued pursuant to exercise of employee stock options or any bonus issuances), 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-Offer 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 are as follows:

S. No.	Name of allotee	Number of Equity Shares allotted	Percentage of paid-up capital (on a fully diluted basis) (%)	Face value (in ₹)	Issue price per Equity Share (in ₹)*	Date of allotment	Nature of Allotment	Total consideration (in ₹)
1.	International Finance Corporation	4,668,285	3.11	10	240.99	October 22, 2026	Conversion of IFC CCDs	1,125,000,000.00
2.	IFC Emerging Asia Fund, LP	7,780,525	5.18	10	240.99	October 22, 2026	Conversion of IFC Emerging CCDs	1,875,000,000.00
3.	110,265 Equity Shares to Whiteoak Capital Equity Fund, 551,329 Equity Shares to Whiteoak Capital Equity Trust – Whiteoak Capital Equity Fund II, 1,543,721 Equity Shares to WhiteOak Capital India Opportunities Fund, 75,000 Equity Shares to Gaurav Mittal, 24,000 Equity Shares to Ateev Agrawal, 5,000 Equity Shares to Sushil Champaklal Marfatia and Hemal Sushil Marfatia (joint holder), 10,000 Equity Shares to Pranay Jain, 25,000 Equity Shares to Pawan Kumar Garg, 25,000 Equity Shares to Nandini Aggarwal, 35,000 Equity Shares to Neha Singhal, 35,000 Equity Shares to Barkha Singhal, 70,000 Equity Shares to Chetan Shantilal Shah, 35,000 Equity Shares to Varun Kabra, 20,000 Equity Shares to Ghanshyam Dass Goel, 15,000 Equity Shares to Darshan Goel, 75,000 Equity Shares to Abhishek Bansal, 20,000 Equity Shares to Puneet Kumar Bansal, 90,000 Equity Shares to Kaavyansh Johar, 91,105 Equity Shares to Hemlata Aggarwal, 85,000 Equity Shares to Parikshit Mundhra	2,940,420	1.96	10	272.07	October 26, 2026	Preferential allotment (Pre-IPO Placement)	800,000,069.40
4.	157,559 Equity Shares to Parikshit Mundhra	157,559	0.10	10	272.07	October 27, 2026	Preferential allotment (Pre-IPO Placement)	42,867,077.13
	Weighted average cost of acquisition per Equity Share							**247.18**

**The consideration for such Equity Shares (issued pursuant to conversion of CCDs) was paid at the time of issuance of such CCDs, which were acquired at a price of ₹240.99 per CCD.*

b) The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoter or Promoter Group or Selling Shareholders or other shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of this Red Herring Prospectus, where the 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-Offer 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 30 days ("Secondary Transactions") ^

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BASIS FOR OFFER PRICE

There have been no secondary sale/transfers or acquisition of any Equity Shares or convertible securities, where the Promoters (including the Promoter Selling Shareholder), members of the Promoter Group, or Shareholders having the right to nominate Directors to the Board of our Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this 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-Offer 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.

^89,30,663 shares acquired by Nand Kishore Aggarwal on March 20, 2025 pursuant to the dissolution of NK Aggarwal HUF have not been reported since the stated transaction occurred at nil cost and is in the nature of a gift.

c) Price of Equity Shares for last five primary or secondary transactions (where Promoters, members of the Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of this Red Herring Prospectus irrespective of the size of transactions

Since there are transactions to report to under (a) and (b), this is not applicable.

d) Weighted average cost of acquisition, floor price and cap price

The Floor Price is 1.05 times and the Cap Price is 1.10 times the weighted average cost of acquisition based on Primary Issuances and Secondary Transactions as disclosed below:

Type of transactions	Weighted average cost of acquisition per Equity Share (₹)[#]	Floor Price ₹259	Cap Price ₹272
Weighted average cost of acquisition of primary issuances as set out in (a) above	247.18	1.05	1.10
Weighted average cost of acquisition of secondary issuances as set out in (b) above^	N.A.	-	-

^ 8,930,663 Equity Shares acquired by Nand Kishore Aggarwal on March 20, 2025 pursuant to the dissolution of NK Aggarwal HUF have not been reported in the above table since the stated transaction occurred at nil cost and is in the nature of a gift.

[#]As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.

H. Justification for Basis of Offer Price

Explanation for Offer Price/Cap Price along with our Company's KPIs and financial ratios for the periods presented in the Restated Consolidated Financial Information and in view of the external factors which may have influenced the pricing of the issue, if any

1. **Strong R&D capabilities and collaborations** – R&D is a core pillar of our growth. Our Company has applied for 28 patents globally, out of which 18 patent applications have been examined and granted in India.
2. **Deep connect with Indian farmers resulting in strong brand equity** – Some of the brands we have built over two decades, include Missile (Insecticide), Abacin (Miticide), Mentor (Fungicide), Azotrix (Rice Fungicide), Sikosa (Rice Herbicide) and ACM 9 (Wheat Herbicide).
3. **Multi-pronged go-to-market strategy** – We have a pan-India distribution network across 23 states and four union territories with 14,717 independent distributors. Our two-brand architecture allows us to address distinct customer segments.
4. **Vertically integrated manufacturing operations and strong supply chain** – Our manufacturing operations are vertically integrated. Our formulation manufacturing units had an aggregate installed capacity of 75,962.00 MT.
5. **Strategic acquisitions and successful integration** – We follow a disciplined and strategic approach to acquisitions. We have a demonstrated history of integrating acquisitions with our business.
6. **Diversification across business verticals, geographies, product categories and crops** – We are well positioned to capture the growth in agrochemical and seed markets. Our geographical diversification allows us to reduce dependency on any single region.
7. **Multi-generational leadership and marquee investor** – Our Promoters have cumulatively over 50 years of industry experience. We have also benefitted from the support of our private equity investor, International Finance Corporation.

Investors should read the above-mentioned information along with ***"Risk Factors"***, ***"Our Business"*** and ***"Restated Consolidated Financial Information"*** on pages 29, 304 and 446, respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in ***"Risk Factors"*** on page 29 and you may lose all or part of your investments.

AN INDICATIVE TIMETABLE IN RESPECT OF THE OFFER IS SET OUT BELOW:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time (**"IST"**)
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RIBs, other than QIBs and Non-Institutional Investors and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA where Bid Amount is up to ₹ 0.50 million.)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors. Applications where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10:00 a.m. and up to 4:00 p.m. on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIIs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10:00 a.m. and up to 5:00 p.m. IST

**UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.*

#QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids.

On the Bid/Offer Closing Date, the Bids shall be uploaded until:

(i) 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Investors; and

(ii) until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Investors and Eligible Employees Bidding in the Employee Reservation Portion.

On Bid/Offer Closing Date, extension of time may be granted by Stock Exchanges only for uploading Bids received by RIIs and Eligible Employees Bidding in the Employee Reservation Portion after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and as reported by the BRLMs to the Stock Exchanges.

Bid/Offer Period	
BID/OFFER OPENS ON*	**On or about Wednesday, November 18, 2026**
BID/OFFER CLOSES ON[#]	**On or about Friday, November 20, 2026**

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

[#]UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

An indicative timetable in respect of the Offer is set out below:

Event	Indicative Date
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE	On or about Monday, November 23, 2026
INITIATION OF REFUNDS (IF ANY, FOR ANCHOR INVESTORS)/ UNBLOCKING OF FUNDS FROM ASBA ACCOUNT*	On or about Wednesday, November 25, 2026
CREDIT OF EQUITY SHARES TO DEPOSITORY ACCOUNTS OF ALLOTTEES	On or about Wednesday, November 25, 2026
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGES	On or about Thursday, November 26, 2026

**In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.*

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 UNIFIED PAYMENTS INTERFACE

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. UPI Bidders 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 issued by the Central Board of Direct Taxes and the subsequent press releases, including press release dated June 25, 2021 read with press release dated September 17, 2021, and CBDT circular no. 7 of 2022 dated March 30, 2022, read with press release dated March 28, 2023, and any subsequent press release 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 Portion; (ii) Eligible Employees in the Employee Reservation Portion (iii) Non-Institutional Investors with an application size of up to ₹0.50 million in the Non-Institutional Portion. For more 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 **"Offer Procedure"** on page 664 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 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?do RecognisedFpi=yes&intmId=35 and https://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 Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs 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.*

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD PLATFORMS OF BSE AND NSE.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer 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 websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (the **"QIB Portion"**), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the **"Anchor Investor Portion"**), of which, 40% shall be reserved in the following manner, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% shall be available for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds. 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 Anchor Investor Portion) (**"Net QIB Portion"**). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors (**"Non-Institutional Portion"**) of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors (**"Retail Portion"**), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount (**"ASBA"**) process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks (**"SCSBs"**) or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see ***"Offer Procedure"*** on page 664 of the RHP.

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 Offer, 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 Offer. 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.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see ***"History and Certain other Corporate Matters"*** on page 382 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see ***"Material Contracts and Documents for Inspection"*** on page 711 of the RHP.

Liability of the members of our Company: Limited by shares.

Amount of share capital of our Company and capital structure: As on the date of the RHP, the authorised share capital of our Company is ₹3,117,000,000 divided into 311,700,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹1,501,167,000 divided into 150,116,700 Equity Shares of face value of ₹10 each. For more details of the capital structure of the Company, see ***"Capital Structure"*** beginning on page 123 of the RHP.

Names of the initial signatories to the Memorandum of Association of the Company and the Number of Equity Shares Subscribed by them: The initial signatories to the Memorandum of Association are as follows: Naresh Kumar Kassera and Sanjay Srivastava who had subscribed to a total of 200 equity shares, i.e. 100 equity shares at face value of ₹100 each. For more details of the Capital Structure of the Company, see ***"Capital Structure"*** on page 123 of the RHP.

Listing: The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters, each dated March 27, 2026. For the purposes of the Offer, NSE shall be the Designated Stock Exchange. A signed copy of this Red Herring Prospectus has been filed with the RoC and a signed copy of the Prospectus shall be filed with the RoC in accordance with Section 26(4) and Section 32 of the Companies Act, 2013. For further details, see ***"Material Contracts and Documents for Inspection"*** on page 711 of the RHP.

Disclaimer Clause of Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 638 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the page 640 of the Red Herring Prospectus for the full text of the disclaimer clause of BSE.

Disclaimer Clause of NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 641 of the RHP for the full text of the disclaimer clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value ₹10 have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to ***"Risk Factors"*** on page 29 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
IIFL CAPITAL **IIFL Capital Services Limited** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India **Telephone:** +91 22 4646 4728 **E-mail:** crystalcrop.ipo@iiflcap.com **Website:** www.iiflcapital.com **Contact Person:** Jesica Thakkar/ Pawan Kumar Jain **Investor grievance email:** ig.ib@iiflcap.com **SEBI registration no.:** INM000010940	DAM CAPITAL **DAM Capital Advisors Limited** Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli Mumbai 400 018, Maharashtra, India **Tel:** + 91 22 4202 2500 **E-mail:** crystalcrop.ipo@damcapital.in **Website:** www.damcapital.in **Contact Person:** Aanchal Wagle/ Puneet Agnihotri **Investor grievance e-mail:** complaint@damcapital.in **SEBI Registration No.:** MB/INM000011336	motilal oswal Investment Banking **Motilal Oswal Investment Advisors Limited** Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi Mumbai 400 025, Maharashtra, India **Tel:** + 91 22 7193 4380 **E-mail:** crystalcrop.ipo@motilaloswal.com **Website:** www.motilaloswal.com **Contact Person:** Kunal Thakkar/ Shashank Pisat **Investor grievance e-mail:** moiaplredressal@motilaloswal.com **SEBI Registration No:** INM000011005	MUFG MUFG Intime **MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)*** C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India **Tel:** +91 81081 14949 **E-mail:** crystalcrop.ipo@in.mpms.mufg.com **Investor Grievance E-mail:** crystalcrop.ipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058	**Vikram Singh** B-95, Wazirpur Industrial Area New Delhi 110 052 Delhi, India **Tel:** +91 11490 07100 **E-mail:** investor@crystalcrop.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer 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 Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors should note that Investment in Equity Shares involves a high degree of risk and are advised to refer to the RHP and the ***"Risk Factors"*** beginning on page 29 of the RHP before applying in the Offer. 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 BRLMs, IIFL Capital Services Limited at www.iiflcapital.com, DAM Capital Advisors Limited at www.damcapital.in and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and at the website of the Company, CRYSTAL CROP PROTECTION LIMITED at www.crystalcropprotection.com and the websites of the Stock Exchanges, for BSE Limited at www.bseindia.com and for National Stock Exchange of India 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 BRLMs and the Registrar to the Offer at: www.crystalcropprotection.com, www.iiflcapital.com, ww.damcapital.in, www.motilaloswal.com and www.in.mpms.mufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, CRYSTAL CROP PROTECTION LIMITED, Tel: +91 11 4900 7100; **BRLMs:** IIFL Capital Services Limited, Tel: +91 22 4646 4728, DAM Capital Advisors Limited, Tel: + 91 22 4202 2500 and Motilal Oswal Investment Advisors Limited, Tel: + 91 22 7193 438 and **Syndicate Members:** Sharekhan Limited, Telephone Number: +91 22 6750 2000, Motilal Oswal Financial Services Limited, Telephone Number: +91 22719 34200/22719 34263 Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. 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.

SUB-SYNDICATE MEMBERS: 5paisa Capital Limited; Alankit Imaginations Limited; Almondz Global Securities Limited; Anand Rathi Share & Stock Brokers Limited; Arihant Capital Markets Limited; Asit C. Mehta Investment Interrmediates Limited; Axis Capital Limited; Centrum Finverse limited; Dalal & Broacha Stock Broking Private Limited; Eureka Stock & Share Broking Services Limited; HDFC Securities Limited; ICICI Securities Limited; IDBI Capital Markets & Securities Limited; JM Financial Services Limited; Kantilal Chhaganlal Securities Pvt .Limited; Keynote Capitals Limited; KJMC Capital Market Services Limited; Kotak Securities Limited; LKP Securities Limited; Nirmal Bang Securities Limited; Nuvama Wealth and Investment Limited; Nuvama Wealth Management Ltd; Prabhudas Lilladher Private Limited; Pravin Ratilal Share And Stock Brokers Limited; Religare Broking Limited; RR Equity Brokers Private Limited; SBICAP Securities Limited; SMC Global Securities Limited; SS Corporate Securities Limited; Sushil Financial Services Private Limited; Systematix Shares and Stocks (India) Ltd; TradeBulls Securites (P) Limited; Upstox Securities Private Limited; YES Securities (India) Limited.

PUBLIC OFFER ACCOUNT BANK : Axis Bank Limited

ESCROW COLLECTION BANK AND REFUND BANK: HDFC Bank Limited

SPONSOR BANKS : Axis Bank Limited and 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.

For **CRYSTAL CROP PROTECTION LIMITED**
On behalf of the Board of Directors
Sd/-
Vikram Singh
Company Secretary and Compliance Officer

Place: New Delhi
Date: November 12, 2026

CRYSTAL CROP PROTECTION LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares and has filed a RHP dated November 12, 2026 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 BRLMs i.e.,BRLMs, IIFL Capital Services Limited at www.iiflcapital.com, DAM Capital Advisors Limited at www.damcapital.in and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, 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.crystalcropprotection.com. Any potential investor should note that investment in equity shares involves a high degree of risk and should refer to the RHP, including the section titled ***"Risk Factors"*** beginning on page 29 of the RHP. Potential investors should not rely on the DRHP for making any investment decision

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (**"U.S. Securities Act"**), or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares 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 and applicable laws of the jurisdictions where such offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holders and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold except in compliance with the applicable laws of such jurisdiction.

CONCEPT

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS 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.
Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

(Please scan this QR code to view the Red Herring Prospectus)

CRYSTAL
Inspiring Growth

CRYSTAL CROP PROTECTION LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Jai Bharat Crop Chemical Private Limited" at New Delhi as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated July 13, 1994, issued by the Registrar of Companies, National Capital Territory ("**NCT**") of Delhi and Haryana at New Delhi. Subsequently, the name of our Company was changed to "Crystal Crop Protection Private Limited", pursuant to a Board resolution dated September 1, 2010 and a special resolution passed by our Shareholders' in the annual general meeting dated September 30, 2010, to reflect a better image and profile of the Company and to reflect the main objects of the Company and a fresh certificate of incorporation was issued by the Registrar of Companies, NCT of Delhi and Haryana at New Delhi on November 4, 2010. Upon the conversion of our Company from a private limited company to a public limited company, pursuant to a Board resolution dated November 20, 2017 and a special resolution passed by our Shareholders in the extra-ordinary general meeting on December 13, 2017, the name of our Company was changed to "Crystal Crop Protection Limited", and a fresh certificate of incorporation dated January 3, 2018 was issued by the Registrar of Companies, Gujarat at Ahmedabad. For details of changes in the registered office of our Company, see ***"History and Certain Other Corporate Matters - Changes in Registered Office"*** on page 382 of the Red Herring Prospectus dated November 12, 2026 **("RHP")**.

Corporate Identity Number: U72100GJ1994PLC097033
Registered Office: 206, 2nd Floor, Span Trade Centre Opp. Kochrab, Gandhi Ashram, Near Paldi Char Rasta, Ashram Road, Ellisbridge, Ahmedabad 380 006, Gujarat, India
Corporate Office: B-95, Wazirpur Industrial Area, New Delhi 110 052, Delhi, India; **Contact Person:** Vikram Singh, Company Secretary and Compliance Officer; **Tel:** +91 11 4900 7100; **E-mail:** investor@crystalcrop.com; **Website:** www.crystalcropprotection.com

PROMOTERS OF OUR COMPANY: NAND KISHORE AGGARWAL, ANKUR AGGARWAL, KOMAL AGGARWAL AND ANKUR AGGARWAL KNK FAMILY TRUST

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF CRYSTAL CROP PROTECTION LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹10 BY OUR COMPANY AGGREGATING UP TO ₹3,550.03 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,702,694 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹[●] MILLION BY ANKUR AGGARWAL ("PROMOTER SELLING SHAREHOLDER") ("OFFER FOR SALE").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10, AGGREGATING UP TO ₹25.00 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". OUR COMPANY, IN CONSULTATION WITH THE BRLMS HAS OFFERD A DISCOUNT OF ₹25 PER EQUITY SHARE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

DETAILS OF THE OFFER FOR SALE			
NAME OF SELLING SHAREHOLDER	**TYPE**	**NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (IN ₹ MILLION)**	**WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) ^**
Ankur Aggarwal	Promoter Selling Shareholder	Up to 3,702,694 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	23.51

^As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.

PRICE BAND: ₹259 TO ₹272 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.
THE FLOOR PRICE IS 25.90 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 27.20 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 55 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AND IN MULTIPLES OF 55 EQUITY SHARES OF FACE VALUE OF ₹10 EACH THEREAFTER.
A DISCOUNT OF ₹25 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2026 FOR OUR COMPANY AT THE LOWER END OF THE PRICE BAND (I.E. FLOOR PRICE) IS 23.42 TIMES AND AT THE UPPER END OF THE PRICE BAND (I.E. CAP PRICE) IS 24.59 TIMES
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 20.07 TIMES.
WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 7.06%.

The details of the Fresh Issue, Offer for Sale, Total Offer Size and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	**At Floor Price of ₹259**		**At Cap Price of ₹272**	
	Up to No. of Equity Shares of face value of ₹10 each	**Up to Amount (₹ in Million)**	**Up to No. of Equity Shares of face value of ₹10 each**	**Up to Amount (₹ in Million)**
Fresh Issue	1,37,16,991*	3,550.03	1,30,60,883*	3,550.03
Offer for Sale	3,702,694	959.00	3,702,694	1,007.13
Total Offer Size	**1,74,19,685**	**4,509.03**	**1,67,63,577**	**4,557.16**
Post-Offer market capitalization of the Company	16,38,33,691	42,430.26	16,31,77,583	44,381.77

**Offer size has been calculated considering the employee discount of ₹25 per Equity Share at Floor price and Cap price.*

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE TUESDAY, NOVEMBER 17, 2026
BID/ OFFER OPENS ON WEDNESDAY, NOVEMBER 18, 2026
BID/ OFFER CLOSES ON# FRIDAY, NOVEMBER 20, 2026

#UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

We are a crop solutions company with agrochemicals and seeds at the core of our offerings. Our diversified portfolio includes (i) products for crop protection such as herbicides, fungicides, insecticides and natural crop solutions such as bio-stimulants, bio-protectants, plant growth regulators, liquid fertilizers and micro nutrients; and (ii) seeds such as for field crops, vegetable crops and flowers

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARDS OF BSE AND NSE.
NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.
• QIB PORTION: NOT MORE THAN 50% OF THE NET OFFER • NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET OFFER
• RETAIL PORTION: NOT LESS THAN 35% OF THE NET OFFER
EMPLOYEE RESERVATION PORTION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10, AGGREGATING UP TO ₹25.00 MILLION

IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION INCLUDING ANY MEDIA ARTICLES/REPORTS THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERs ("BRLMs").

In accordance with the recommendation of the Committee of Independent Directors of our Company, pursuant to their resolution dated November 12, 2026, the above provided Price Band is justified based on quantitative factors/ Key performance indicators disclosed in the "Basis for Offer Price" section on page 183 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 Offer Price" section beginning on page 183 of the RHP and provided below in this advertisement.

RISK TO INVESTORS

For further details please see "Risk Factors" beginning on page 29 of the RHP.

1. **Criminal and Regulatory Proceeding:** Our Company, two of our Individual Promoters, Nand Kishore Aggarwal and Ankur Aggarwal (also one of our Directors), certain of our erstwhile directors including Mohit Kumar Goel, and the then joint director of the Directorate General of Foreign Trade, Ahmedabad, Gujarat, A.K. Singh (**"Accused Persons"**) along with Bhadresh Trading Corporation Limited, have been accused of violating the provisions of the Foreign Trade Policy (2009-2014) and Handbook of Procedures of the Directorate General of Foreign Trade, each as prevalent at the time. As per the chargesheet filed by the Central Bureau of Investigation (**"CBI"**) before the Court of the Special Judge, CBI, Ahmedabad (**"Chargesheet"**), our Company and the Accused Persons had fraudulently claimed refund of terminal excise duty amounting to ₹755.31 million (3.47% of the net worth of our Company as of June 30, 2026) from the Director General of Foreign Trade, Ahmedabad. In relation to this matter, our Company has filed discharge applications against the Chargesheet and complaint filed by the enforcement directorate. However, the CBI and the enforcement directorate have filed replies to these discharge applications, which are pending at different stages of adjudication.
2. **Dependence on domestic business:** Our business is heavily focused on domestic sales. The table below sets forth details of revenue generated from domestic and international sales and as a percentage of our Revenue from Operations for the three months ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

Particulars	**Three months period ended June 30, 2026**		**For Fiscal ended March 31, 2026**		**For Fiscal ended March 31, 2025**		**For Fiscal ended March 31, 2024**	
	Amount (in ₹ million)	**% of Revenue from Operations**	**Amount (in ₹ million)**	**% of Revenue from Operations**	**Amount (in ₹ million)**	**% of Revenue from Operations**	**Amount (in ₹ million)**	**% of Revenue from Operations**
Domestic sales (attributed to the group's country of domicile,India)	11,600.46	96.90	30,063.78	95.38	26,226.36	97.48	21,807.58	97.80
International sales* (attributed to foreign countries)	83.37	0.70	528.31	1.68	462.02	1.72	491.69	2.20
Total	**11,683.83**	**97.60**	**30,592.09**	**97.06**	**26,688.38**	**99.20**	**22,299.27**	**100.00**

**The above amount is exclusive of royalty income and net economic benefits accruing to our Company*

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3. **Dependence on Crop protection products and natural crop solutions business:** The table below provides details of the revenue generated from each of the business segments we cater to, for the three months ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

Particulars	Three months period ended June 30, 2026		For the financial year March 31, 2026		For the financial year March 31, 2025		For the financial year March 31, 2024	
	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations	Amount (in ₹ million)	% of Revenue from Operations
Crop protection products and natural crop solutions	7,933.43	63.20	24,765.65	80.42	22,010.07	81.74	18,367.18	83.40
Seeds*	4,575.74	36.45	5,851.87	19.00	4,698.79	17.45	3,544.31	16.09
Others	44.21	0.35	178.07	0.58	217.32	0.81	113.07	0.51
Total**	**12,553.38**	**100.00**	**30,795.59**	**100.00**	**26,926.18**	**100.00**	**22,024.56**	**100.00**

*I&B Seeds was acquired by our Company on October 31, 2024 and accordingly, this reflects the revenue generated for five months only. For details on the acquisition, See **"History and Certain Other Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years"** on page 387 of the RHP.*

***Figures are exclusive of non-operational business of 13 limited liability partnership firms for the three months ended June 30, 2026 and Fiscals 2026, 2025 and 2024 amounting to Nil, Nil, ₹5.14 million and ₹374.28 million, respectively, and gross of provision for sales returns/inter-company eliminations for the three months ended June 30, 2026 and Fiscals 2026, 2025 and 2024 amounting to ₹880.30 million, ₹296.49 million, ₹347.47 million and ₹202.33 million, respectively.*

4. **Vulnerability to climatic conditions (including pest attacks), and cyclicity:** Seasonal variations, any adverse weather conditions, pest attacks, unfavorable local and global weather pattern or changes in cropping pattern may adversely impact our product portfolio, which could have an adverse impact on our business prospects, results of operations, financial condition and cash flows.

5. **Related Party Transactions:** We have in the past entered into, and will continue to enter into, transactions with related parties. The table below sets out details of our aggregate related party transactions and the percentage of such related party transactions to our revenue from operations in the relevant years:

Particulars	For the three months ended June 30, 2026	For Fiscal 2026	For Fiscal 2025	For Fiscal 2024
Arithmetic aggregated absolute total of related party transactions (in ₹ million)	229.26	1,024.36	956.66	835.25
Total Income (in ₹ million)	12,092.11	31,809.79	27,319.36	22,717.13
Arithmetic aggregated absolute total of related party transactions as a percentage of Total Income (in %)	1.90	3.22	3.50	3.68

6. **Absence of long-term agreements:** We typically enter into short-term non-exclusive supply agreements with our customers and distributors. Such short-term agreements are terminable with reasonable advance notice by either party and do not provide for any compensation mechanism upon termination. In the absence of long-term contracts, there can be no assurance that our existing customers and distributors will continue to purchase our products. Set forth below is our revenue derived from each business segment and repeat orders from customers (which we identify as orders placed by customers more than once, with our Company (**"Repeat Customers"**) in the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024.

Particulars	Three months period ended June 30, 2026		For the financial year March 31, 2026		For the financial year March 31, 2025		For the financial year March 31, 2024	
	Amount (in ₹ million)	% of total revenue	Amount (in ₹ million)	% of total revenue	Amount (in ₹ million)	% of total revenue	Amount (in ₹ million)	% of total revenue
Revenue generated from each of the business segment								
Crop protection products and natural crop solutions	7,933.43	63.20	24,765.65	80.42	22,010.07	81.74	18,367.18	83.40
Seeds business	4,575.74	36.45	5,851.87	19.00	4,698.79	17.45	3,544.31	16.09
Others	**44.21**	**0.35**	**178.07**	**0.58**	**217.32**	**0.81**	**113.07**	**0.51**
Total	**12,553.38**	**100.00**	**30,795.59**	**100.00**	**26,926.18**	**100.00**	**22,024.56**	**100.00**
Revenue from Repeat Customers from respective business segment								
Crop protection products and natural crop solutions	7,831.64	98.72	24,709.23	99.77	22,002.40	99.97	18,343.46	99.87
Seeds business	4,557.62	99.60	5,790.45	98.95	4,662.95	99.24	3,490.29	98.48

7. **Outstanding legal proceedings:** Certain legal proceedings involving our Company, Subsidiaries, Promoters and certain of our Directors, KMPs and SMPs are pending at different levels of adjudication before various courts, tribunals and authorities. In the event of adverse rulings in these proceedings or consequent levy of penalties, we may need to make payments or make provisions for future payments, which may increase expenses and current or contingent liabilities. For further details, see ***"Outstanding Litigation and Other Material Developments"*** on page 611 of the RHP.
8. **R&D Capabilities:** Our Company is an India-headquartered crop protection products and natural crop solutions and seed manufacturing company with a special focus on research and development (**"R&D"**). Our operations are driven by our R&D capabilities. Delays in any part of the process or our inability to obtain the necessary protection under applicable intellectual property laws, or regulatory approvals for our products or failure of a product to be successful at any stage could adversely affect our business, results of operations and financial condition. The investments made by us in our R&D operations may not yield satisfactory results which can impact our business, cash flows and results of operations. Further, our ongoing investments in research and development for new products and processes may result in higher costs without a proportionate increase in revenues and we may not be able to pass on such costs to our customers.
9. **Regulatory approvals, licenses and permits:** We are required to obtain and maintain various licenses, approvals, statutory and regulatory permits and registrations required under central, state and local government rules, for carrying out our business. Similarly, the import of raw materials from and export of our products to foreign jurisdictions also requires us to carry various import-export authorisations, including importer-exporter code, duty-free import authorisations to claim the benefit of refund of excise duty paid on the import of raw materials, which subjects us to further regulatory frameworks.
10. Any failure to maintain the applicable standards and manufacture products as per prescribed specifications or any defects in our crop protection products and natural crop solutions and seeds, may lead to loss of business and reputation of our Company. Our customers may also impose certain technical or quality requirements on the products supplied to them or demand for inspection or audit of our manufacturing processes and quality control. In the event our products do not comply with the specifications provided by our customers, our products may be rejected, and we may also be required to reimburse such customers for any losses suffered as a result of our non-compliance. The table below sets forth details of claims made by farmers in the relevant period included therein:

Particulars	For the three months ended June 30, 2026	As of March 31, 2026	As of March 31, 2025	As of March 31, 2024
Compensation paid to farmers for losses arising on account of crop damage (in ₹ million)	11.97	21.53	66.91	2.92

11. Any failure to achieve anticipated benefits / integration failure to pursue strategic acquisitions, investments, alliances, or joint ventures to capitalize on growth opportunities may have an adverse impact on our business as such initiatives may not deliver the anticipated benefits or fail to integrate.
12. **Disruption in distribution network:** A significant portion of our sales and revenue from operations is generated through an extensive network of distributors, dealers, and channel partners across India. Our ability to effectively market, sell, and deliver our products depends on the continued performance, reach, and financial health of and regulatory compliance with the approvals obtained by, such third-party intermediaries. Any disruption, inefficiency, or deterioration in our distribution network could materially and adversely affect our business, results of operations, and financial condition. The table below sets out details of the total number of distributors associated with us as of June 30, 2026, March 31, 2026, March 31, 2025 and March 31, 2024.

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Particulars	As of June 30, 2026	As of March 31, 2026	As of March 31, 2025	As of March 31, 2024
Crop protection products and natural crop solutions				
Under Crystal brand	6,596	6,427	6,504	5,569
Under Saffire brand	5,238	4,900	3,688	2,080
Seeds				
Field crops	3,131	3,069	2,919	2,442
Vegetables & flowers	1,010	924	715	Nil
Common distributor in crystal & seeds	(1,258)	(1,368)	(1,245)	(1,099)
Total	**14,717**	**13,952**	**12,581**	**8,992**

13. High Raw Material Cost: Given below are details of our cost of materials consumed for the relevant financial periods included therein, including as a percentage of Total Expenses:

Particulars	For the three months ended June 30, 2026	For Fiscal ended March 31, 2026	For Fiscal ended March 31, 2025	For Fiscal ended March 31, 2024
Cost of materials consumed* (in ₹ million)	6,373.00	20,568.39	17,058.09	14,229.06
Cost of materials consumed as a percentage of Total Expenses (in %)	62.07	68.95	66.52	65.71

*Includes the cost of raw materials with are sold as traded goods in the normal course of business

14. Our Statutory Auditor's report for the consolidated financial statements as at and for the three months ended June 30, 2026 and as at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024, includes certain emphasis of matter and qualified opinion against our Company For details, please refer ***"Restated Consolidated Financial Information"*** on page 446 of the RHP.

15. Negative cash flow: We have had negative cash flows from financing and investing activities in the past and may continue to have negative cash flows in the future. The table below sets forth details of our net cash flows from/ (used in) investing activities and financing activities for the three months ended June 30, 2026 and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in million)

Particulars	For the three months ended June 30, 2026	For Fiscal ended March 31, 2026	For Fiscal ended March 31, 2025	For Fiscal ended March 31, 2024
Net cash used in investing activities	(906.88)	(2,159.01)	(6,734.35)	(2,297.14)
Net cash generated from/ (used in) financing activities	1,133.84	101.59	2,788.21	(951.00)

16. Our market capitalization# to revenue from operations as of March 31, 2026 is 1.41 times at the upper end of the Price Band and 1.35 times at the lower end of the Price Band.

#*Market capitalisation has been computed as floor price or cap price, multiplied with the total number of Equity Shares assuming full subscription in the offer at floor price or cap price, as applicable.*

17. The Offer also consists of Offer for Sale of 3,702,694 Equity Shares. Our Company will not receive proceeds of Offer for Sale. The Promoter Selling Shareholder shall be entitled to proceeds from the Offer for Sale.

18. Details of price at which specified securities were acquired in the last 3 years immediately preceding the date of the Red Herring Prospectus, by each of our Promoters (including the Promoter Selling Shareholder), members of the Promoter Group and Shareholders with right to nominate directors or other special rights:

Name of the acquirer	Face value	Date of acquisition	Number of specified securities acquired	Acquisition price per specified security (in ₹)*
Promoters				
Ankur Aggarwal$%	10	November 17, 2023	325	265.09@
Nand Kishore Aggarwal%	10	November 20, 2023	71,979,415	NA
Nand Kishore Aggarwal%	10	March 20, 2025	8,930,663	Nil
Nand Kishore Aggarwal%	10	November 27, 2025	17,124,951	NA
Ankur Aggarwal$%	10	November 27, 2025	8,782,026	NA
Ankur Aggarwal KNK Family Trust	10	November 27, 2025	31,176,192	NA
Ankur Aggarwal$%	10	December 1, 2025	1	600.00
Ankur Aggarwal$%	10	December 1, 2025	1	600.00
Ankur Aggarwal KNK Family Trust	10	December 3, 2025	17,124,951	NA
Ankur Aggarwal$%	10	December 4, 2025	94	NA
Promoter Group				
Redson Retail and Reality Private Limited	10	November 17, 2023	650,275	265.09@
Malvika Aggarwal Education Trust	10	March 6, 2025	1	NA
Advika Aggarwal Education Trust	10	March 6, 2025	1	NA
Komal Aggarwal KNK Family Trust	10	November 27, 2025	3,220,076	NA
Pooja Bansal KNK Family Trust	10	November 27, 2025	3,220,076	NA
Shareholders with right to nominate directors or other special rights				
International Finance Corporation	10	October 22, 2026	4,668,285	240.99#
IFC Emerging Asia Fund, LP	10	October 22, 2026	7,780,525	240.99#

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$Also participating in the Offer as a Promoter Selling Shareholder.

%Also shareholders with right to nominate Directors or other special rights.

#The consideration for such Equity Shares (issued pursuant to conversion of CCDs) was paid at the time of issuance of such CCDs, which were acquired at a face value of ₹100 per CCD.

@Equity Shares were allotted pursuant to the Aviral Crop Science Arrangement Scheme. For further details, see "History and Certain Other Corporate Matters – Details regarding material acquisitions or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years – Scheme of demerger between our Company and Aviral Crop Science Private Limited" on page 388 of the RHP.

19. The P/E ratio based on diluted EPS for the year ended on March 31, 2026 for the Company at the upper end of the Price band is as high as 24.59 as compared to the average industry peer group P/E ratio of 20.07.

20. Highest average cost of acquisition of Equity Shares acquired by our Promoters and the Promoter Selling Shareholder in the one year preceding the date of the Red Herring Prospectus is ₹ Nil, and Offer Price at the upper end of the price band is ₹272.

21. Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder is ₹23.51 and Offer Price at the upper end of the price band is ₹272.

22. The weighted average return on net worth for our Company for Fiscals 2026, 2025 and 2024 is 7.14%, 7.46 and 5.99%, respectively. The weighted average return on net worth for the last three fiscals is 7.06%. The weighted average return on net worth for our Company for three months period ended June 30, 2026 (not annualised) is 6.25%.

23. Details of Weighted average cost of acquisition (**"WACA"**) of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the RHP.

Period	Weighted average cost of acquisition$ (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition#@$	Range of acquisition price: lowest price – highest price (in ₹)@#$
One year preceding the date of this Red Herring Prospectus	247.18	1.10	240.99-600.00
18 months preceding the date of this Red Herring Prospectus	247.18	1.10	240.99-600.00
Three years preceding the date of this Red Herring Prospectus	247.90	1.10	240.99-600.00

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#Calculated after considering the conversion of CCDs into Equity Shares on October 22, 2026. The weighted average cost of acquisition of such Equity Shares has been arrived after taking into account the amount paid on acquisition of CCDs.

$Excludes bonus issuances and gifts.

24. Weighted average cost of acquisition compared to Floor Price and Cap Price:

Type of past transactions	WACA (in ₹)	Floor Price (i.e. ₹259)	Cap Price (i.e. ₹272)
WACA of primary issuances during 3 years prior to the RHP	247.18	1.05	1.10
WACA of secondary issuances during 3 years prior to the RHP^	N.A.	-	-

^ 8,930,663 Equity Shares acquired by Nand Kishore Aggarwal on March 20, 2025 pursuant to the dissolution of NK Aggarwal HUF have not been reported in the above table since the stated transaction occurred at nil cost and is in the nature of a gift.

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25. The three BRLMs associated with the Offer have handled 115 public issues in the past three years, out of which 30 issues closed below the offer price on listing date.

Name of the BRLMs	Total issues	Issues closed below IPO price on listing date
IIFL Capital Services Limited*	53	17
DAM Capital Advisors Limited*	16	3
Motilal Oswal Investment Advisors Limited*	27	7
Common Issues of above BRLMs	19	3
Total	**115**	**30**

** Issues handled where there were no common BRLMs.*

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Additional Information for Investors

1. Details of Pre-IPO Placement: The Company, in consultation with the BRLMs, has undertaken a Pre-IPO Placement of **3,097,979** Equity Shares at an issue price of ₹272.07 per Equity Share (including a premium of ₹262.07 per Equity Share) for an amount of ₹842.87 million, as per below details

S. No.	Name of the Allottee	Date of Allotment	No. of Equity Shares Allotted	Issue Price per Equity Share (in ₹)	Face value per Equity Share (in ₹)	Premium per Equity Share (in ₹)	Percentage of pre-offer share capital of our Company (in %)	Amount (in₹)
1.	Whiteoak Capital Equity Fund	October 26, 2026	110,265	272.07	10.00	262.07	0.07	29,999,798.55
2.	Whiteoak Capital Equity Trust – Whiteoak Capital Equity Fund II	October 26, 2026	551,329	272.07	10.00	262.07	0.37	150,000,081.03
3.	WhiteOak Capital India Opportunities Fund	October 26, 2026	1,543,721	272.07	10.00	262.07	1.03	420,000,172.47
4.	Abhishek Bansal	October 26, 2026	75,000	272.07	10.00	262.07	0.05	20,405,250.00
5.	Ateev Agrawal	October 26, 2026	24,000	272.07	10.00	262.07	0.02	6,529,680.00
6.	Barkha Singhal	October 26, 2026	35,000	272.07	10.00	262.07	0.02	9,522,450.00
7.	Chetan Shantilal Shah	October 26, 2026	70,000	272.07	10.00	262.07	0.05	19,044,900.00
8.	Darshan Goel	October 26, 2026	15,000	272.07	10.00	262.07	0.01	4,081,050.00
9.	Gaurav Mittal	October 26, 2026	75,000	272.07	10.00	262.07	0.05	20,405,250.00
10.	Ghanshyam Dass Goel	October 26, 2026	20,000	272.07	10.00	262.07	0.01	5,441,400.00
11.	Hemlata Aggarwal	October 26, 2026	91,105	272.07	10.00	262.07	0.06	24,786,937.35
12.	Kaavyansh Johar	October 26, 2026	90,000	272.07	10.00	262.07	0.06	24,486,300.00
13.	Nandini Aggarwal	October 26, 2026	25,000	272.07	10.00	262.07	0.02	6,801,750.00
14.	Neha Singhal	October 26, 2026	35,000	272.07	10.00	262.07	0.02	9,522,450.00
15.	Parikshit Mundhra	October 26, 2026	85,000	272.07	10.00	262.07	0.06	23,125,950.00
		October 27, 2026	157,559				0.10	42,867,077.13
16.	Pawan Kumar Garg	October 26, 2026	25,000	272.07	10.00	262.07	0.02	6,801,750.00
17.	Pranay Jain	October 26, 2026	10,000	272.07	10.00	262.07	0.01	2,720,700.00
18.	Puneet Kumar Bansal	October 26, 2026	20,000	272.07	10.00	262.07	0.01	5,441,400.00
19.	Sushil Champaklal Marfatia and Hemal Sushil Marfatia (joint holder)	October 26, 2026	5,000	272.07	10.00	262.07	0.00	1,360,350.00
20.	Varun Kabra	October 26, 2026	35,000	272.07	10.00	262.07	0.02	9,522,450.00
	Total		**3,097,979**				**2.06**	**842,867,146.53**

2. The Promoters or members of the 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.

3. The aggregate Equity shareholding and percentage of the pre-Offer paid-up Equity Share capital and post-Offer Equity shareholding, of our Promoters, members of our Promoter Group, Other Public Shareholders and additional top 10 shareholders of our Company is set forth below:

S. No	Name of the shareholder	Pre-Offer Shareholding as on date of this Red Herring Prospectus		Post-Offer Shareholding as at date of Price Band[2]			
				At the lower end of the Price Band (₹259*)		At the upper end of the Price Band (₹272*)	
		Number of Equity Shares of face value of ₹10 each	Pre-Offer Shareholding, on a fully diluted basis (%)	Number of Equity Shares of face value of ₹10 each	Post-Offer Shareholding (%)*	Number of Equity Shares of face value of ₹10 each	Post-Offer Shareholding (%)*
	Promoters and Promoter Group						
	Promoters						
1.	Nand Kishore Aggarwal	49,893,309	33.24	49.893,309	30.45	4,98,93,309	30.58
2.	Ankur Aggarwal	14,765,558	9.84	1,10,62,864	6.75	1,10,62,864	6.78
3.	Komal Aggarwal	7,413,214	4.93	74,13,214	4.52	74,13,214	4.54
4.	Ankur Aggarwal KNK Family Trust	48,301,143	32.18	4,83,01,143	29.48	4,83,01,143	29.60
	Total (A)	**120,373,224**	**80.19**	**11,66,70,530**	**71.21**	**11,66,70,530**	**71.50**
	Other members of the Promoter Group						
5.	Redson Retail and Reality Private Limited	650,275	0.43	6,50,275	0.40	6,50,275	0.40
6.	Komal Aggarwal KNK Family Trust	3,220,076	2.15	32,20,076	1.97	32,20,076	1.97
7.	Pooja Bansal KNK Family Trust	3,220,076	2.15	32,20,076	1.97	32,20,076	1.97
	Total (B)	**7,090,427**	**4.73**	**70,90,427**	**4.33**	**70,90,427**	**4.35**
	Additional top ten Shareholders						
8.	International Finance Corporation	4,668,285	3.11	46,68,285	2.85	46,68,285	2.86
9.	IFC Emerging Asia Fund, LP	7,780,525	5.18	77,80,525	4.75	77,80,525	4.77
10.	Crystal Crop Protection Employees Welfare Trust	7,106,260	4.73	71,06,260	4.34	71,06,260	4.35
11.	WhiteOak Capital India Opportunities Fund	1,543,721	1.03	15,43,721	0.94	15,43,721	0.95
12.	Whiteoak Capital Equity Trust – Whiteoak Capital Equity Fund II	551,329	0.37	5,51,329	0.34	5,51,329	0.34
13.	Whiteoak Capital Equity Fund	110,265	0.07	1,10,265	0.07	1,10,265	0.07
14.	Hemlata Aggarwal	91,105	0.06	91,105	0.06	91,105	0.06
15.	Kaavyansh Johar	90,000	0.06	90,000	0.05	90,000	0.06
16.	Parikshit Mundhra	242,559	0.16	2,42,559	0.15	2,42,559	0.15
17.	Abhishek Bansal	75,000	0.05	75,000	0.05	75,000	0.05
18.	Other Public shareholders[#]	394,000	0.26	3,94,000	0.24	3,94,000	0.24
	Total (C)	**22,653,049**	**15.08**	**22,653,049**	**13.83**	**22,653,049**	**13.88**
	Total (A + B + C)	**15,01,16,700**	**100.00**	**16,38,33,691**	**100.00**	**16,31,77,583**	**100.00**

[#] *As on the date of the Red Herring Prospectus, our Company has 30 Shareholders*

* *Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer 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 this price band 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).*

BASIS FOR OFFER PRICE

The "*Basis for Offer Price*" on page 183 of the RHP has been updated with the above Price Band. Please refer to the website of the BRLMs: www.iiflcapital.com, www.damcapital.in and www.motilaloswal.com for the "***Basis of Offer Price***" updated for the above Price Band.

(You may scan the QR code for accessing the website of IIFL Capital Services Limited)

The Floor Price, Price Band and Offer Price will be determined by our Company in consultation with the BRLMs, and in accordance with applicable law, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 25.90 times the face value at the lower end of the Price Band and 27.20 times the face value at the higher end of the Price Band. Investors should refer to ***"Risk Factors", "Our Business", "Restated Consolidated Financial Information"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 29, 304, 446 and 559, respectively, to have an informed view before making an investment decision

Qualitative Factors

- Strong R&D capabilities backed by advanced technology infrastructure and collaborations.
- A deep connect with Indian farmers resulting in strong brand equity.
- Operational excellence with focus on our multi-pronged go-to-market strategy.
- Vertically integrated manufacturing operations backed by robust R&D capabilities and strong supply chain.
- Strategic acquisitions and successful integration of growth opportunities.
- Diversification across business verticals, geographies, product categories and crops.
- Multi-generational leadership supported by qualified and experienced management and marquee investor.

For further details, see ***"Our Business – Our Strengths"*** on page 311 of the RHP.

Quantitative factors

Certain information presented below relating to us is based on the Restated Consolidated Financial Information. For details, see ***"Summary Financial Information"*** on page 99 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

A. Basic and Diluted Earnings Per Equity Share:

Financial Year/Period Ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	11.43	11.06	3
March 31, 2025	9.37	9.37	2
March 31, 2024	7.02	7.02	1
Weighted Average	**10.01**	**9.82**	**-**
Three months ended June 30, 2026*	10.66	9.72	-

*Not annualised.

Notes:

i. *The face value of each Equity Share is ₹10.*

ii. *EPS has been calculated in accordance with the Indian Accounting Standard 33 – "Earnings per share notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended)".*

iii. *Basic EPS = Profit for the year/period attributable to equity shareholders of our Company divided by weighted average number of equity shares outstanding during the year/period (excluding treasury shares).*

iv. *Diluted EPS = Profit for the year/period attributable to equity shareholders of our Company divided by weighted average number of equity shares outstanding during the year/period adjusted for the effects of all dilutive potential equity shares, if any (excluding treasury shares). The compulsory convertible debenture issued in the beginning of October 2022 has been considered as potential equity shares and accordingly considered for calculation of Diluted EPS. Potential shares are anti dilutive for the Financial Years ended March 31, 2025 and March 31, 2024, therefore diluted earnings per equity share is same as basic earnings per equity share.*

v. *Weighted average is aggregate of year-wise Basic EPS and Diluted EPS divided by the aggregate of weights i.e. {Basic EPS/ Diluted EPS x weight for each year/period }/ {Total of weights}*

B. Price/Earning ("P/E") Ratio in relation to the Price Band of ₹259 to ₹272 per Equity Share:

Particulars	P/E at Floor Price (number of times)	P/E at Cap Price (number of times)
Based on basic EPS for the Financial Year ended March 31, 2026*	22.66	23.80
Based on diluted EPS for the Financial Year ended March 31, 2026[$]	23.42	24.59

* *Price to earning ratio is based on Basic Earnings per Share for Fiscal 2026 for the Company at upper end of the Price Band and at the lower end of the Price Band.*

[$] *Price to earning ratio is based on Diluted Earnings per Share for Fiscal 2026 for the Company at upper end of the Price Band and at the lower end of the Price Band.*

C. Industry Peer Group P/E ratio

Particulars	P/E Ratio
Highest	31.20
Lowest	12.13
Average	20.07

Notes:

i. *The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison with listed industry peers". The industry average has been calculated as the arithmetic average P/E of the peer set provided below.*

ii. *P/E figures for the peer are computed based on closing market price as on November 9, 2026 on BSE, divided by Diluted EPS (on consolidated basis) based on the financial results declared by the peers for the Financial Year ending March 31, 2026 submitted to the stock exchanges.*

D. Return on Net Worth ("RoNW")

Financial Year/Period Ended	RoNW (%)	Weight
March 31, 2026	7.14	3
March 31, 2025	7.46	2
March 31, 2024	5.99	1
Weighted Average	**7.06**	**-**
As at three months ended June 30, 2026*	6.25	-

*Not annualised.

Notes:

i. *Return on Net Worth (%) = Profit for the year attributable to the owners of our Company for the year ended/ Restated Net Worth as at the year end, multiplied by 100.*

ii. *Net Worth = Aggregate value of the paid-up share capital, instruments entirely equity in nature and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation for the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Accordingly, capital reserve, foreign currency translation reserve, effective portion of cash flow hedges and Non-controlling interest have been excluded from computation of Net Worth in accordance with Section 2(57) of the Companies Act, 2013.*

iii. *Weighted average is aggregate of year-wise RoNW divided by the aggregate of weights i.e. {RoNW for each year}/ {Total of weights}*

E. Net Asset Value ("NAV") per Equity Share

NAV per Equity Share	In ₹
As at three months ended June 30, 2026	170.57
As on March 31, 2026	160.03
After completion of the Offer	
- At the Floor Price	166.75
- At the Cap Price	167.45
Offer Price	[●]

Notes:

i. *Offer Price per Equity Share will be determined on conclusion of the Book Building Process.*

ii. *Net asset value per share = Net Worth as stated above/ Number of equity shares outstanding (excluding treasury shares) as at the end of the period/year.*

iii. *The figures disclosed above are based on the Restated Consolidated Financial Information of our Company.*

iv *Post-Offer NAV per Equity Share at the Floor Price and Cap Price = (Net Worth as at June 30, 2026, plus proceeds of the Pre-IPO Placement and the Fresh Issue) / (Equity Shares outstanding as at June 30, 2026, excluding treasury shares, plus Equity Shares allotted on conversion of CCDs, Equity shares allotted in the Pre-IPO Placement and in the Fresh Issue (computed at the Floor Price and Cap Price respectively*

F. Comparison of accounting ratios with listed industry peers

Following is the comparison with our listed peer group companies:

Name of Company	Revenue from Operation, for Financial Year ended March 31, 2026 (₹ million)	Face Value per equity share (₹)	Closing price on November 9, 2026 on BSE (₹ per equity share)	P/E (x)	EPS (Basic) for Financial Year ended March 31, 2026 (₹)	EPS (Diluted) for Financial Year ended March 31, 2026 (₹)	NAV per equity share as at March 31, 2026 (₹)	Return on Net Worth for Financial Year ended March 31, 2026 (%)
Crystal Crop Protection Limited*	31,519.68	10	NA	NA[#]	11.43	11.06	160.03	7.14
Listed Peers*								
Kaveri Seeds Company Limited	13,947.63	2	690.50	12.13	56.94	56.94	341.53	16.07
Sumitomo Chemical India Limited	32,383.15	10	339.50	31.20	10.88	10.88	67.84	14.95
Bayer Crop Science Limited	56,750.00	10	3,485.25	22.73	153.35	153.35	659.89	19.15
Rallis India Limited	28,966.50	1	188.50	19.93	9.46	9.46	104.40	6.16
Dhanuka Agritech Limited	20,197.90	2	916.45	14.38	63.72	63.72	372.89	17.67

*Financial information of our Company has been derived from the Restated Consolidated Financial Information as at or for the Financial Year ended March 31, 2026.

[#] *To be included in respect of our Company in the Prospectus based on the Offer Price.*

**Notes:*

i. *All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis). The Revenue from Operations, EPS (Basic) and EPS (Diluted) for the Financial Year ended March 31, 2026 provided above is sourced from the annual reports as available of the respective company for the Financial Year ended March 31, 2026 as available on the stock exchanges and the P/E Ratio, Net asset value per share and Return on Net Worth for the Financial Year ended March 31, 2026 have been calculated, basis the respective definitions provided below.*

ii. *P/E Ratio has been computed based on the closing market price of equity shares on November 9, 2026 on BSE, divided by the Diluted EPS for the Fiscal 2026.*

iii. *Return on Net Worth (%) = Profit after tax for the year attributable to the owners of the company for the year ended divided by Net Worth at the end of the year multiplied by 100.*

iv. *Net Worth = Aggregate value of the paid-up share capital, instruments entirely equity in nature and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation for the three months ended June 30, 2026 and the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Accordingly, capital reserve, foreign currency translation reserve, effective portion of cash flow hedges and Non-controlling interest have been excluded from computation of Net Worth in accordance with Section 2(57) of the Companies Act, 2013.*

v. *Net asset value per share = Net Worth as stated above/ Number of equity shares outstanding (excluding treasury shares) as at the end of the year.*

G. Weighted average cost of acquisition, Floor Price and Cap Price

a) Price per The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the primary / new issue of shares (equity / convertible securities), excluding shares issued under the ESOP Schemes and issuance of bonus shares, during the 18 months preceding the date of this 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-Offer 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 30 days ("Primary Issuances")

The details of the Equity Shares or convertible securities during the 18 months preceding the date of this Red Herring Prospectus (excluding Equity Shares issued pursuant to exercise of employee stock options or any bonus issuances), 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-Offer 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 are as follows:

S. No.	Name of allotee	Number of Equity Shares allotted	Percentage of paid-up capital (on a fully diluted basis) (%)	Face value (in ₹)	Issue price per Equity Share (in ₹)*	Date of allotment	Nature of Allotment	Total consideration (in ₹)
1.	International Finance Corporation	4,668,285	3.11	10	240.99	October 22, 2026	Conversion of IFC CCDs	1,125,000,000.00
2.	IFC Emerging Asia Fund, LP	7,780,525	5.18	10	240.99	October 22, 2026	Conversion of IFC Emerging CCDs	1,875,000,000.00
3.	110,265 Equity Shares to Whiteoak Capital Equity Fund, 551,329 Equity Shares to Whiteoak Capital Equity Trust – Whiteoak Capital Equity Fund II, 1,543,721 Equity Shares to WhiteOak Capital India Opportunities Fund, 75,000 Equity Shares to Gaurav Mittal, 24,000 Equity Shares to Ateev Agrawal, 5,000 Equity Shares to Sushil Champaklal Marfatia and Hemal Sushil Marfatia (joint holder), 10,000 Equity Shares to Pranay Jain, 25,000 Equity Shares to Pawan Kumar Garg, 25,000 Equity Shares to Nandini Aggarwal, 35,000 Equity Shares to Neha Singhal, 35,000 Equity Shares to Barkha Singhal, 70,000 Equity Shares to Chetan Shantilal Shah, 35,000 Equity Shares to Varun Kabra, 20,000 Equity Shares to Ghanshyam Dass Goel, 15,000 Equity Shares to Darshan Goel, 75,000 Equity Shares to Abhishek Bansal, 20,000 Equity Shares to Puneet Kumar Bansal, 90,000 Equity Shares to Kaavyansh Johar, 91,105 Equity Shares to Hemlata Aggarwal, 85,000 Equity Shares to Parikshit Mundhra	2,940,420	1.96	10	272.07	October 26, 2026	Preferential allotment (Pre-IPO Placement)	800,000,069.40
4.	157,559 Equity Shares to Parikshit Mundhra	157,559	0.10	10	272.07	October 27, 2026	Preferential allotment (Pre-IPO Placement)	42,867,077.13
	Weighted average cost of acquisition per Equity Share							**247.18**

*The consideration for such Equity Shares (issued pursuant to conversion of CCDs) was paid at the time of issuance of such CCDs, which were acquired at a price of ₹240.99 per CCD.

b) The price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on the secondary sale / acquisition of shares (equity / convertible securities) (excluding gifts) involving any of the Promoter or Promoter Group or Selling Shareholders or other shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of this Red Herring Prospectus, where the 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-Offer 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 30 days ("Secondary Transactions") ^

Continued on next page...

...continued from previous page.

BASIS FOR OFFER PRICE

There have been no secondary sale/transfers or acquisition of any Equity Shares or convertible securities, where the Promoters (including the Promoter Selling Shareholder), members of the Promoter Group, or Shareholders having the right to nominate Directors to the Board of our Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this 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-Offer 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.

^89,30,663 shares acquired by Nand Kishore Aggarwal on March 20, 2025 pursuant to the dissolution of NK Aggarwal HUF have not been reported since the stated transaction occurred at nil cost and is in the nature of a gift.

c) Price of Equity Shares for last five primary or secondary transactions (where Promoters, members of the Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), not older than three years prior to the date of this Red Herring Prospectus irrespective of the size of transactions

Since there are transactions to report to under (a) and (b), this is not applicable.

d) Weighted average cost of acquisition, floor price and cap price

The Floor Price is 1.05 times and the Cap Price is 1.10 times the weighted average cost of acquisition based on Primary Issuances and Secondary Transactions as disclosed below:

Type of transactions	Weighted average cost of acquisition per Equity Share (₹)#	Floor Price ₹259	Cap Price ₹272
Weighted average cost of acquisition of primary issuances as set out in (a) above	247.18	1.05	1.10
Weighted average cost of acquisition of secondary issuances as set out in (b) above^	N.A.	-	-

^ 8,930,663 Equity Shares acquired by Nand Kishore Aggarwal on March 20, 2025 pursuant to the dissolution of NK Aggarwal HUF have not been reported in the above table since the stated transaction occurred at nil cost and is in the nature of a gift.

 # As certified by Bansal & Co LLP, Chartered Accountants, bearing firm registration number 001113N/N500079, by way of their certificate dated November 12, 2026.

H. Justification for Basis of Offer Price

Explanation for Offer Price/Cap Price along with our Company's KPIs and financial ratios for the periods presented in the Restated Consolidated Financial Information and in view of the external factors which may have influenced the pricing of the issue, if any

1. **Strong R&D capabilities and collaborations** – R&D is a core pillar of our growth. Our Company has applied for 28 patents globally, out of which 18 patent applications have been examined and granted in India.
2. **Deep connect with Indian farmers resulting in strong brand equity** – Some of the brands we have built over two decades, include Missile (Insecticide), Abacin (Miticide), Mentor (Fungicide), Azotrix (Rice Fungicide), Sikosa (Rice Herbicide) and ACM 9 (Wheat Herbicide).
3. **Multi-pronged go-to-market strategy** – We have a pan-India distribution network across 23 states and four union territories with 14,717 independent distributors. Our two-brand architecture allows us to address distinct customer segments.
4. **Vertically integrated manufacturing operations and strong supply chain** – Our manufacturing operations are vertically integrated. Our formulation manufacturing units had an aggregate installed capacity of 75,962.00 MT.
5. **Strategic acquisitions and successful integration** – We follow a disciplined and strategic approach to acquisitions. We have a demonstrated history of integrating acquisitions with our business.
6. **Diversification across business verticals, geographies, product categories and crops** – We are well positioned to capture the growth in agrochemical and seed markets. Our geographical diversification allows us to reduce dependency on any single region.
7. **Multi-generational leadership and marquee investor** – Our Promoters have cumulatively over 50 years of industry experience. We have also benefitted from the support of our private equity investor, International Finance Corporation.

Investors should read the above-mentioned information along with ***"Risk Factors"***, ***"Our Business"*** and ***"Restated Consolidated Financial Information"*** on pages 29, 304 and 446, respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in ***"Risk Factors"*** on page 29 and you may lose all or part of your investments.

AN INDICATIVE TIMETABLE IN RESPECT OF THE OFFER IS SET OUT BELOW:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time (**"IST"**)
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RIBs, other than QIBs and Non-Institutional Investors and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA where Bid Amount is up to ₹ 0.50 million.)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors. Applications where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10:00 a.m. and up to 4:00 p.m. on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIIs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10:00 a.m. and up to 5:00 p.m. IST

**UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.*

 # QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids.

On the Bid/Offer Closing Date, the Bids shall be uploaded until:

(i) 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Investors; and

(ii) until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Investors and Eligible Employees Bidding in the Employee Reservation Portion.

On Bid/Offer Closing Date, extension of time may be granted by Stock Exchanges only for uploading Bids received by RIIs and Eligible Employees Bidding in the Employee Reservation Portion after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and as reported by the BRLMs to the Stock Exchanges.

Bid/Offer Period	
BID/OFFER OPENS ON*	**On or about Wednesday, November 18, 2026**
BID/OFFER CLOSES ON#	**On or about Friday, November 20, 2026**

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

 # UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

An indicative timetable in respect of the Offer is set out below:

Event	Indicative Date
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE	On or about Monday, November 23, 2026
INITIATION OF REFUNDS (IF ANY, FOR ANCHOR INVESTORS)/ UNBLOCKING OF FUNDS FROM ASBA ACCOUNT*	On or about Wednesday, November 25, 2026
CREDIT OF EQUITY SHARES TO DEPOSITORY ACCOUNTS OF ALLOTTEES	On or about Wednesday, November 25, 2026
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGES	On or about Thursday, November 26, 2026

**In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.*

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. UPI Bidders 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 issued by the Central Board of Direct Taxes and the subsequent press releases, including press release dated June 25, 2021 read with press release dated September 17, 2021, and CBDT circular no. 7 of 2022 dated March 30, 2022, read with press release dated March 28, 2023, and any subsequent press release 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 Portion; (ii) Eligible Employees in the Employee Reservation Portion (iii) Non-Institutional Investors with an application size of up to ₹0.50 million in the Non-Institutional Portion. For more 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 **"Offer Procedure"** on page 664 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 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?do RecognisedFpi=yes&intmId=35 and https://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 Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs 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.*

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD PLATFORMS OF BSE AND NSE.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer 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 websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (the **"QIB Portion"**), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the **"Anchor Investor Portion"**), of which, 40% shall be reserved in the following manner, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% shall be available for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds. 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 Anchor Investor Portion) (**"Net QIB Portion"**). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors (**"Non-Institutional Portion"**) of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors (**"Retail Portion"**), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount (**"ASBA"**) process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks (**"SCSBs"**) or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see ***"Offer Procedure"*** on page 664 of the RHP.

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 Offer, 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 Offer. 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.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see ***"History and Certain other Corporate Matters"*** on page 382 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see ***"Material Contracts and Documents for Inspection"*** on page 711 of the RHP.

Liability of the members of our Company: Limited by shares.

Amount of share capital of our Company and capital structure: As on the date of the RHP, the authorised share capital of our Company is ₹3,117,000,000 divided into 311,700,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹1,501,167,000 divided into 150,116,700 Equity Shares of face value of ₹10 each. For more details of the capital structure of the Company, see ***"Capital Structure"*** beginning on page 123 of the RHP.

Names of the initial signatories to the Memorandum of Association of the Company and the Number of Equity Shares Subscribed by them: The initial signatories to the Memorandum of Association are as follows: Naresh Kumar Kassera and Sanjay Srivastava who had subscribed to a total of 200 equity shares, i.e. 100 equity shares at face value of ₹100 each. For more details of the Capital Structure of the Company, see ***"Capital Structure"*** on page 123 of the RHP.

Listing: The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters, each dated March 27, 2026. For the purposes of the Offer, NSE shall be the Designated Stock Exchange. A signed copy of this Red Herring Prospectus has been filed with the RoC and a signed copy of the Prospectus shall be filed with the RoC in accordance with Section 26(4) and Section 32 of the Companies Act, 2013. For further details, see ***"Material Contracts and Documents for Inspection"*** on page 711 of the RHP.

Disclaimer Clause of Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 638 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the page 640 of the Red Herring Prospectus for the full text of the disclaimer clause of BSE.

Disclaimer Clause of NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 641 of the RHP for the full text of the disclaimer clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value ₹10 have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to ***"Risk Factors"*** on page 29 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
IIFL Capital Services Limited 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India **Telephone:** +91 22 4646 4728 **E-mail:** crystalcrop.ipo@iiflcap.com **Website:** www.iiflcapital.com **Contact Person:** Jesica Thakkar/ Pawan Kumar Jain **Investor grievance email:** ig.ib@iiflcap.com **SEBI registration no.:** INM000010940	**DAM Capital Advisors Limited** Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli Mumbai 400 018, Maharashtra, India **Tel:** + 91 22 4202 2500 **E-mail:** crystalcrop.ipo@damcapital.in **Website:** www.damcapital.in **Contact Person:** Aanchal Wagle/ Puneet Agnihotri **Investor grievance e-mail:** complaint@damcapital.in **SEBI Registration No.:** MB/INM000011336	**Motilal Oswal Investment Advisors Limited** Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi Mumbai 400 025, Maharashtra, India **Tel:** + 91 22 7193 4380 **E-mail:** crystalcrop.ipo@motilaloswal.com **Website:** www.motilaloswal.com **Contact Person:** Kunal Thakkar/ Shashank Pisat **Investor grievance e-mail:** moiaplredressal@motilaloswal.com **SEBI Registration No:** INM000011005	**MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)*** C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India **Tel:** +91 81081 14949 **E-mail:** crystalcrop.ipo@in.mpms.mufg.com **Investor Grievance E-mail:** crystalcrop.ipo@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058	**Vikram Singh** B-95, Wazirpur Industrial Area New Delhi 110 052 Delhi, India **Tel:** +91 11490 07100 **E-mail:** investor@crystalcrop.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer 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 Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors should note that Investment in Equity Shares involves a high degree of risk and are advised to refer to the RHP and the ***"Risk Factors"*** beginning on page 29 of the RHP before applying in the Offer. 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 BRLMs, IIFL Capital Services Limited at www.iiflcapital.com, DAM Capital Advisors Limited at www.damcapital.in and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and at the website of the Company, CRYSTAL CROP PROTECTION LIMITED at www.crystalcropprotection.com and the websites of the Stock Exchanges, for BSE Limited at www.bseindia.com and for National Stock Exchange of India 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 BRLMs and the Registrar to the Offer at: www.crystalcropprotection.com, www.iiflcapital.com, ww.damcapital.in, www.motilaloswal.com and www.in.mpms.mufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, CRYSTAL CROP PROTECTION LIMITED, Tel: +91 11 4900 7100; **BRLMs:** IIFL Capital Services Limited, Tel: +91 22 4646 4728, DAM Capital Advisors Limited, Tel: + 91 22 4202 2500 and Motilal Oswal Investment Advisors Limited, Tel: + 91 22 7193 438 and **Syndicate Members:** Sharekhan Limited, Telephone Number: +91 22 6750 2000, Motilal Oswal Financial Services Limited, Telephone Number: +91 22719 34200/22719 34263 Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. 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.

SUB-SYNDICATE MEMBERS: 5paisa Capital Limited; Alankit Imaginations Limited; Almondz Global Securities Limited; Anand Rathi Share & Stock Brokers Limited; Arihant Capital Markets Limited; Asit C. Mehta Investment Interrmediates Limited; Axis Capital Limited; Centrum Finverse limited; Dalal & Broacha Stock Broking Private Limited; Eureka Stock & Share Broking Services Limited; HDFC Securities Limited; ICICI Securities Limited; IDBI Capital Markets & Securities Limited; JM Financial Services Limited; Kantilal Chhaganlal Securities Pvt .Limited; Keynote Capitals Limited; KJMC Capital Market Services Limited; Kotak Securities Limited; LKP Securities Limited; Nirmal Bang Securities Limited; Nuvama Wealth and Investment Limited; Nuvama Wealth Management Ltd; Prabhudas Lilladher Private Limited; Pravin Ratilal Share And Stock Brokers Limited; Religare Broking Limited; RR Equity Brokers Private Limited; SBICAP Securities Limited; SMC Global Securities Limited; SS Corporate Securities Limited; Sushil Financial Services Private Limited; Systematix Shares and Stocks (India) Ltd; TradeBulls Securites (P) Limited; Upstox Securities Private Limited; YES Securities (India) Limited.

PUBLIC OFFER ACCOUNT BANK : Axis Bank Limited

ESCROW COLLECTION BANK AND REFUND BANK: HDFC Bank Limited

SPONSOR BANKS : Axis Bank Limited and 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.

For **CRYSTAL CROP PROTECTION LIMITED**
On behalf of the Board of Directors
Sd/-
Vikram Singh
Company Secretary and Compliance Officer

Place: New Delhi
Date: November 12, 2026

CRYSTAL CROP PROTECTION LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares and has filed a RHP dated November 12, 2026 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 BRLMs i.e.,BRLMs, IIFL Capital Services Limited at www.iiflcapital.com, DAM Capital Advisors Limited at www.damcapital.in and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, 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.crystalcropprotection.com. Any potential investor should note that investment in equity shares involves a high degree of risk and should refer to the RHP, including the section titled ***"Risk Factors"*** beginning on page 29 of the RHP. Potential investors should not rely on the DRHP for making any investment decision

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (**"U.S. Securities Act"**), or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares 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 and applicable laws of the jurisdictions where such offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holders and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold except in compliance with the applicable laws of such jurisdiction.

CONCEPT