

A. For Equity Issues

Sr. No.	Name of the issue:	VISHWAS AGRI SEEDS LIMITED		
1	Type of issue	Initial Public Offering (IPO) on NSE EMERGE		
2	Issue size	Rs. 2580.00 lakhs		
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.		
4	Subscription level (number of times)*	11.48		
	<i>As per finalised Basis of Allotment minutes.</i>			
	*Total Number of Shares applied in valid application in each category are only considered.			
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) allotment in the issue	Nil		
	(ii) at the end of 1st FY	Nil		
	(iii) at the end of 2nd FY	Not Applicable		
	(iv) at the end of 3rd FY	Not Applicable		
	<i>Source: NSE</i>			
6	Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(Rs. in lakhs)			
	Parameters	1st FY *	2nd FY (March 31, 2026)	3rd FY (March 31, 2027)
	Income from operations	10,228.18	N.A.	N.A.
	Net Profit for the period	670.80	N.A.	N.A.
	Paid-up equity share capital	1,000.00	N.A.	N.A.
	Reserves excluding revaluation reserves	3,978.59	N.A.	N.A.
	<i>Since the company's share were listed on April 01, 2024, we are considering March 31, 2025 as the 1st Financial Year.</i>			
7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)			
	(i) at the end of 1st FY	Infrequently traded		
	(ii) at the end of 2nd FY	Not Applicable		

(iii) at the end of 3rd FY	Not Applicable
<i>Source: NSE (Based on Free Float equity shares)</i>	

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Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015	
(i) at the end of 1st F.Y.	Nil
(ii) at the end of 2nd FY	Not Applicable
(iii) at the end of 3rd FY	Not Applicable

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Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015		
(i) as disclosed in the offer document^	(ii) Actual implementation	(iii) Reasons for delay in implementation, if any
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Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015 (Rs. In Lakhs)	
(i) as disclosed in the offer document: Fund Requirements	Capital Expenditure: 1) (a) To Furnish the Corporate Office building Rs. 400.00 Lakhs (b) To purchase Equipments for setting up Seed Testing laboratory Rs. 150.00 Lakhs (c) To set-up Greenhouse (Fan-Pad System) Rs. 150.00 Lakhs (d) To install Roof Top Solar Monocrystalline Panels (129.6KW) Rs. 60.00 Lakhs 2) Additional Working Capital Requirement Rs. 1100.00 Lakhs 3) General Corporate Purposed Rs. 530.00 Lakhs Issue Related Expenses Rs. 190.00 Lakhs
(ii) Actual utilization	Capital Expenditure: 1) (a) To Furnish the Corporate Office building Rs. 208.74 Lakhs utilised (b) To purchase Equipments for setting up Seed Testing laboratory - no amount utilised yet (c) To set-up Greenhouse (Fan-Pad System) Rs. 16.41 Lakhs utilised (d) To install Roof Top Solar Monocrystalline Panels (129.6KW) Rs. 35.00 Lakhs utilised 2) Additional Working Capital Requirement Rs. 1100.00 Lakhs utilised 3) General Corporate Purposed Rs. 530.00 Lakhs utilised Issue Related Expenses Rs. 190.00 Lakhs utilised
(iii) Reasons for deviation, if any:	No such deviation
<i>Source: Actual implementation is as per Statement of Deviation or Variation under Regulation 32of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015 and details provided by the Company.</i>	

11 **Comments of monitoring agency** | Not Applicable as the issue size was less than Rs. 100 Crores

12 **Price- related data**

Issue price (Rs): | Rs. 86/-

Price parameters	At close of listing day (01-04-2024)	At close of 30th calendar day (30-04-2024) from listing day*	At close of 90th calendar day(28-06-2024) from listing day**	As at the end of 1st FY after the listing of the issue (31.03.2025)			As at the end of 2nd FY after the listing of the issue (31.03.2026)			As at the end of 3rd FY after the listing of the issue (31.03.2027)		
				Closing price (as at 28.03.2025)	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price (NSE)	83.60	89.00	72.10	57.45	91.90	56.70	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Index (of the Designated Stock Exchange): NSE	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectorial Index# (SME IPO)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

NSE does not have any sectorial index for Sector.

Source: NSE

*30th calendar day has been taken as listing date plus 29 calendar days.

**90th calendar day has been taken as listing date plus 89 calendar days.

Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a NSE trading holiday, the immediately previous trading day has been considered.

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio	Name of company	As disclosed in the offer document (See Clause (9) (K) of Schedule VI to SEBI (ICDR) Regulations, 2018)*	At the end of 1st FY (March 31, 2025)	At the end of 2nd FY (March 31, 2026)	At the end of 3rd FY (March 31, 2027)
EPS (Basic & before Extraordinary Items)	Issuer: Vishwas Agri Seeds Limited	16.98	6.71	N.A	N.A
	Peer Group:				
	Bombay Super Hybrid Seeds Limited	1.61	2.52	N.A	N.A
	Kaveri Seed Company Limited	46.35	51.56	N.A	N.A
	Upsurge Seeds of Agriculture Limited	7.18	10.64	N.A	N.A
	Industry Avg:	18.38	21.57	N.A	N.A
P/E	Issuer: Vishwas Agri Seeds Limited	5.06	8.56	N.A	N.A
	Peer Group:				
	Bombay Super Hybrid Seeds Limited	128.79	47.96	N.A	N.A
	Kaveri Seed Company Limited	14.81	24.49	N.A	N.A
	Upsurge Seeds of Agriculture Limited	43.93	13.15	N.A	N.A
	Industry Avg:	62.51	28.53	N.A	N.A
RONW (%)	Issuer: Vishwas Agri Seeds Limited	55.88%	13.47%	N.A	N.A
	Peer Group:				
	Bombay Super Hybrid Seeds Limited	19.44%	23.50%	N.A	N.A
	Kaveri Seed Company Limited	18.58%	17.98%	N.A	N.A
	Upsurge Seeds of Agriculture Limited	12.28%	15.60%	N.A	N.A
	Industry Avg:	16.77%	19.03%	N.A	N.A
NAV per share based on balance sheet	Issuer: Vishwas Agri Seeds Limited	20.47	49.79	N.A	N.A
	Peer Group:				
	Bombay Super Hybrid Seeds Limited	5.37	99.75	N.A	N.A
	Kaveri Seed Company Limited	245.60	286.69	N.A	N.A
	Upsurge Seeds of Agriculture Limited	54.91	77.10	N.A	N.A
	Industry Avg:	101.96	154.51	N.A	N.A

^Source: Financial results data

*Source: Prospectus dated March 14, 2024 and based on restated summary statement FY 2023-24 and for peer group data from Annual Report of FY 2024-25 and prospectus is taken.

Note : Industry average has been calculated by taking the average of peer group companies.

14 **Any other material information** | Nil

Note: Since the company's share were listed on April 01, 2024, we are considering March 31, 2025 as the 1st Financial Year.