

New Delhi

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PESHWHA WHEAT LIMITED

CIN: U10797MP2023PLC069079

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED ("BSE SME").
FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE LIMITED ("BSE").

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

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

Website: www.peshwawheat.com

Email Id: info@peshwawheat.com

Telephone No: +91 88788 76796

CIN: U10797MP2023PLC069079

Company Secretary and Compliance Officer: Ms. Ritu Jain



Scan this QR code to view the Prospectus

OUR PROMOTERS: RAHAT ALI SAYIED, SADAF SAYIED, SHEHNAJ, MO. JED AND RIYAZUDDIN QURESHI

Our Company has filed the Prospectus dated September 28, 2026 with ROC and Equity Shares are proposed to be listed on SME Platform of BSE Limited ("BSE SME") on October 1, 2026.

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE (BSE SME)."

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of processing of wheat based products such as Atta – wheat flour, Sortex Wheat, Broken Wheat and processing of other flour products such as Gram Flour (Besan) and Maize Flour. Our Company has presence in packing product segment (50 kg and 30 kg). We also utilize the by-products and waste materials, such as wheat bran generated during our manufacturing process for cattle feed. This approach ensures that our processing unit operates with zero waste and zero discharge. We currently operate with a modern, integrated flour processing unit equipped with advanced milling and cleaning technology located at Plot No.5, Industrial Area, Apparel Cluster, Bijpur, Indore, Madhya Pradesh-452002 with an installed capacity of 56100 MTPA, where the production of our products is carried out. Our operations are rooted in delivering good quality and hygienically processed flour products, supported by stringent quality control measures. Our Company is accredited with State License under Food Safety and Standard Authority of India (FSSAI) and Centre License under Food Safety and Standard Authority of India (FSSAI). To demonstrate food safety commitment, our organization has received ISO 22000 -2018, for food safety management. Our in-house processing enables us to minimize production time, bring cost effectiveness, have an effective control over every stage of production process that allows continuous monitoring of our product's quality. We market and sell our products in B2B segment majorly in the states of Madhya Pradesh, Maharashtra, Karnataka and Gujarat. Our products are sold to Super Stockists who supplies to wholesalers and further the same is distributed among retailers and to customers who purchase our products in bulk quantity. This model allows us to cater to the needs of large scale buyers and establish long term business relationships.

For further details, please refer to the chapter titled "Business Overview" beginning on page 141 of the Prospectus.

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 52,99,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PESHWA WHEAT LIMITED ("PWL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 5,352.19 LAKHS ("THE ISSUE"), OF WHICH 2,95,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 298.15 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 50,04,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 5,054.04 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.85 % AND 26.30 %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND ISSUE PRICE IS ₹ 101 EACH
THE ISSUE PRICE IS 10.10 TIMES OF THE FACE VALUE OF THE EQUITY SHARE.

BID/ISSUE PROGRAMME

BID/ISSUE OPENED ON: SEPTEMBER 24, 2026, THURSDAY

BID/OFFER CLOSED ON: SEPTEMBER 28, 2026, MONDAY

RISK TO INVESTORS

1. Summary description of key risk factors based on materiality

- The company relies on a limited number of customers for its sales, and the loss of any major customer could adversely impact our revenue and profitability.
- The company relies on a limited number of suppliers for product procurement, and the loss of any key supplier could impact our business operations.
- Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity, details of which are given below. Sustained negative cash flows could impact our growth and business.
- Our dependence on raw material procurement from a single state exposes us to operational and financial risks.
- Wheat, Chana Dal, Maize Kernel and their flours require controlled storage conditions, and any inadequacies in storage may lead to spoilage, infestation, or loss of product value, which could materially affect our operations and financial results.
- Changing consumer behaviour and preference for alternative grain based products may adversely affect our existing product portfolio and market position.
- Variations in quality of raw materials may adversely affect overall quality of our product.
- We depend on a limited number of States for a significant portion of our revenue from operations. The loss of any of our major customer in these States due to any adverse development or significant reduction in business from our major customer may adversely affect our business, financial condition, results of operations and future prospects.
- If our Company is unable to protect its intellectual property, or if our Company infringes on the intellectual property rights of others, our business may be adversely affected.
- Our Registered Office, Processing Unit and Warehouses from where we operate is not owned by us but taken on Lease basis. Our inability to renew the lease agreement or any adverse impact on the title or ownership rights of our owner/landlord in relation to these premises may impede our operations.

2. For details refer to chapter titled "Risk Factors" beginning on page 25 of the Prospectus.

1. The Average Cost of acquisition of Equity Shares held by our Promoters is as follows:

Sr No.	Name	No. of Equity Shares	Average cost of acquisition per Equity Shares (in ₹)
1.	Rahat Ali Sayied	24,50,000	(13.57)
2.	Sadaf Sayied	29,00,000	3.28
3.	Shenhaj	21,38,000	2.40
4.	Riyazuddin Qureshi	18,60,000	5.00
5.	Mo Jed	6,20,000	5.00

and the Issue Price at the upper end of the Price Band is ₹ 101/- per Equity Share.

2. The Price/ Earnings ratio based on Diluted EPS for Fiscal 2026 for the company at the upper end of the Price Band is 8.77.

3. Weighted Average Return on Net worth for Fiscals 2026, 2025, and 2024 is 39.04%.

4. Weighted Average Cost of Acquisition

a) Price per share of the Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Plans and Issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances").

Our company confirms that except disclosed below, there are no Primary Issuance of Equity or convertible Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the 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 30 days.

b) Price per share of the Company (as adjusted for corporate actions, including bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) or Promoters or members of the Promoter Group or other shareholders with rights to nominate directors during the 18 months preceding the date of filing of the 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-issue capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions").

Our company confirms that except disclosed below, There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transfer	Name of Transferee	Name of Transferee	No. of Equity Shares Allotted	Face Value (In ₹)	Price per Equity Shares (In ₹)	Nature of Transaction	Total Consideration (₹ in Lakhs)
July 14, 2025	Rahat Ali Sayied	Apeine Consultancies And Agencies LLP	4,50,000	10	75	Cash	337.50
August 8, 2025	Rahat Ali Sayied	Transfer to Amreen Kureshi	2,00,000	10	75	Cash	150.00
Total			6,50,000				487.50

Weighted Average Cost of Acquisition per Share (₹ Per Equity Share)

75.00

c) Price per share based on the last five primary or secondary transactions

Since there have been some primary or secondary transactions of equity shares of our Company during the past 18 months under clauses (a) and (b). Therefore, reporting under Clause (c) is not applicable.

5. Weighted average cost of acquisition (WACA), floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NIL	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	75.00	1.27	1.35
Since there are no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company. Therefore, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter / promoter group entities or Selling Shareholder 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 filing of this Prospectus irrespective of the size of the transaction.	NA	NA	NA

PROPOSED LISTING: OCTOBER 1, 2026*

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. In terms of Regulation 256 of SEBI ICDR Regulations read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, dated November 10, 2015 and Unified Payments Interfa ce (UPI) introduced vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, all Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" beginning on page 314 of Prospectus. Provided further that for the purpose of public issue by an issuer to be listed / listed on SME exchange made in accordance with Chapter IX of these regulations, the words "individual investors" shall be read as words "individual investors who applies for minimum application size".

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause to BSE. For the purpose of this Issue, the designated Stock Exchange will be the Bombay Stock Exchange. The trading is proposed to be commenced on or before October 1, 2026*

*Subject to the receipt of listing and trading approval from the ("BSE SME").

SUBSCRIPTION DETAILS

The Issue received 1994 Applications for 1,42,24,800 Equity Shares (before technical rejections) resulting in 2.67 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Sr. No.	Category (excluding bid not banked and adding application not in electronic book)	Gross		Less: Rejections (Including Withdrawals)		Gross	
		Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares
1	Reserved for Market Makers	1	2,95,200	0	0	1	2,95,200
2	Reserved for QIB	12	87,14,400	0	0	12	87,14,400
3	Individual Investors	1800	43,23,600	35	87,600	1765	42,36,000
4	Non-Institutional Investors upto 10 lacs	158	6,37,200	1	3,600	157	6,33,600
5	Non-Institutional Investors above 10 lacs	23	2,54,400	0	0	23	2,54,400
	Total	1994	1,42,24,800	36	91,200	1958	1,41,33,600

Final Demand:

A Summary of the final demand as per BSE as on the Bid / Issue Closing Date at different Bid prices is as under:

Bid Price	No Of Equity Shares	% of Total	Cumulative Total	Cumulative % of Total
95	116400	0.59	116400	0.59
96	4800	0.02	121200	0.62
97	7200	0.04	128400	0.66

Bid Price	No Of Equity Shares	% of Total	Cumulative Total	Cumulative % of Total
98	16800	0.09	145200	0.74
99	18000	0.09	163200	0.83
100	42000	0.21	205200	1.05
101	19374000	98.95	19579200	100.00
Total	19579200	100		

The basis of allotment was finalized in consultation with the Designated Stock Exchange, being BSE Limited on September 29, 2026.

1) Allotment to Individual Investors who applies for Minimum application size (After Rejection):

The Basis of Allotment to the Individual Investors, who have bid at cut-off price or at above the Issue Price of ₹ 101/- per Equity Share, was finalised in consultation with BSE. The category has been subscribed to the extent of 1.05 times for 42,36,000 Equity Shares. Total number of shares allotted in this category is 40,36,800 Equity Share to 1682 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit (13) - (7)	
							Before rounding off	After rounding off							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1	2400	1765	100.00	42,36,000	100.00	40,36,800	2,287	2,400	1682	1765	1682	100.00	40,36,800	100.00	0.00
	TOTAL	1765	100	4236000	100	4036800					1682	100	4036800	100.00	0.00

Note: Spill over from under subscription of Non-Institutional Investor Category upto Rs. 10 lacs of 1,83,600 shares & Non-Institutional Investor Category above Rs. 10 lacs of 13,80,000 shares has been re-allocated to Individual Investor category and QIB category.

2) Allotment to Non-Institutional Investors (More than 2 lots and up to ₹ 1,00,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 101/- per Equity Share, was finalised in consultation with BSE. The category has been subscribed to the extent of 0.78 times for 6,33,600 Equity Shares. Total number of shares allotted in this category is 6,33,600 Equity Share to 157 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit (13) - (7)
							Before rounding off	After rounding off						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1	3600	123	78.35	4,42,800	69.89	5,71,111	4,643	3,600	1	123	78.35	4,42,800	69.89	(128311)
2	4800	25	15.92	1,20,000	18.94	1,54,773	6,191	4,800	1	25	15.92	1,20,000	18.94	(34773)
3	6000	3	1.91	18,000	2.84	23,216	7,739	6,000	1	3	1.91	18,000	2.84	(5216)
4	7200	2	1.27	14,400	2.27	18,573	9,286	7,200	1	2	1.27	14,400	2.27	(4173)
5	9600	4	2.55	38,400	6.06	49,527	12,382	9,600	1	4	2.55	38,400	6.06	(11127)
	TOTAL	157	100.00	6,33,600	100.00	8,17,200				157	100.00	633600	100.00	(183600)

Note: Spill over from under subscription of Non-Institutional Investor Category upto Rs. 10 lacs of 1,83,600 shares & Non-Institutional Investor Category above Rs. 10 lacs of 13,80,000 shares has been re-allocated to Individual Investor category and QIB category.

3) Allotment to Non-Institutional Investors (More than ₹ 1,00,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 101/- per Equity Share, was finalised in consultation with BSE. The category has been subscribed to the extent of 0.16 times for 2,54,400 Equity Shares. Total number of shares allotted in this category is 2,54,400 Equity Share to 23 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit (13) - (7)
							Before rounding off	After rounding off						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1	10800	19	82.61	2,05,200	80.66	13,18,313	69,385	10,800	1	19	82.6100	2,05,200	80.66	(1113113)
2	12000	3	13.04	36,000	14.15	2,31,283	77,094	12,000	1	3	13.0400	36,000	14.15	(195283)
3	13200	1	4.35	13,200	5.19	84,804	84,804	13,200	1	1	4.3500	13,200	5.19	(71604)
	TOTAL	23	100	254400	100	1634400				23	100	254400	100	(1380000)

Note: Spill over from under subscription of Non-Institutional Investor Category upto Rs. 10 lacs of 1,83,600 shares & Non-Institutional Investor Category above Rs. 10 lacs of 13,80,000 shares has been re-allocated to Individual Investor category and QIB category.

4) Allotment to Market Maker:

The basis of allotment to Market Maker who have bid at Issue Price of ₹ 101/- per Equity Share, was finalised in consultation with BSE. The category was subscribed 1.00 times i.e. for 2,95,200 Equity Shares the total number of shares allotted in this category is 2,95,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit (13) - (7)
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FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE LIMITED ("BSE").

Our Company was originally formed as Partnership Firm, under the Partnership Act 1932 ("Partnership Act") in the name and style of "M/s. Peshwa Wheat" pursuant to Deed of Partnership dated September 13, 2017. Thereafter, the Partnership Firm was converted into Public Limited Company under the provisions of Companies Act, 2013 in the name and style "Peshwa Wheat Limited" and a fresh certificate of incorporation dated December 28, 2022, was issued by Registrar of Companies, Central Registration Centre, The Corporate Identification Number of our Company is U10797NP2023PLC069079.

Registered Office: 308 The One, A Block RHT Nagar, Near Silver Mill, Tukoganj, Indore-462001, Madhya Pradesh.

Website: www.peshwawheat.com Email ID: info@peshwawheat.com Telephone No: +91 88786 75796 CIN: U10797NP2023PLC069079 Company Secretary and Compliance Officer: Ms. Ritu Jain

OUR PROMOTERS: RAHAT ALI SAIED, SADAF SAIED, SHEHNAJ, MO. JED AND RIYAZUDDIN QURESHI

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"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI (CORP) REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE (BSE SME)."

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Company is engaged in the business of processing of wheat based products such as Atta-wheat flour, Sortes Wheat, Broken Wheat and processing of other products such as Gram Flour (Besan) and Maize Flour. Our Company has presence in packing product segment (50 kg and 30 kg). We also utilize the by-products and waste materials, such as wheat bran generated during our manufacturing process for cattle feed. This approach ensures that all processing/unprocessed with zero waste and zero discharge. We currently operate with a modern, integrated flour processing unit equipped with advanced milling and cleaning technology located at Plot No. 5, Industrial Area, Apparel Estate, Bijnor, Indore, Madhya Pradesh-462002 with an installed capacity of 580,000 MTPA, where the production of our products is carried out. Our operations are noted in delivering good quality and hygienically processed flour products, supported by stringent quality control measures. Our Company is accredited with State License under Food Safety and Standards Authority of India (FSSAI) and Central License under Food Safety and Standards Authority of India (FSSAI). To demonstrate food safety concern, our organization has received ISO 22000: 2018, for food safety management. Our in-house production process, along with cost effectiveness, have an effective control over every stage of production process that allows continuous monitoring of our product's quality. We market and sell our products in B2B segment majorly in the states of Madhya Pradesh, Maharashtra, Karnataka and Gujarat. Our products are sold to Super Stockists who supply to wholesalers and further the same is distributed among retailers and to customers who purchase our products in bulk quantity. This model allows us to cater to the needs of our large-scale buyers and establish long term business relationships.

For further details, please refer to the chapter titled "Business Overview" beginning on page 141 of the Prospectus.

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 52,99,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PESHPWA WHEAT LIMITED ("PW" OR "THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 5,32,19 LAKHS (THE "ISSUE", OF WHICH 2,45,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 2,98,15 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS A NET ISSUE OF 50,54,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 5,05,40 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.1% AND 26.30% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND ISSUE PRICE IS ₹ 101 EACH
THE ISSUE PRICE IS 10.10 TIMES OF THE FACE VALUE OF THE EQUITY SHARE.

BID/ISSUE PROGRAMME

BID/ISSUE OPENED ON: SEPTEMBER 24, 2023, THURSDAY
BID/OFFER CLOSED ON: SEPTEMBER 28, 2023, MONDAY

RISK TO INVESTORS	
1. Summary description of key risk factors based on materiality	
The company relies on a limited number of customers for its sales, and the loss of any major customer could adversely impact our revenue and profitability.	
The company relies on a limited number of suppliers for product procurement, and the loss of any key supplier could impact our business operations.	
Our Company has reported certain cash flow from its operating activity, investing activity and financing activity details of which are given below. Sustained negative cash flows could impact our growth and business.	
Our dependence on our material procurement from a single source exposes us to operational and financial risks.	
Wheat, Chana Dal, Maize Kernel and their flours require controlled storage conditions, and any inadequacies in storage may lead to spoilage, infestation, or loss of product value, which could materially affect our operations and financial results.	
Changing consumer behaviour and preference for alternative grain based products may adversely affect our existing product portfolio and market position.	
Variations in quality of raw materials may adversely affect overall quality of our product.	
We depend on a limited number of States for a significant portion of our revenue from operations. The loss of any of our major customer in these States due to any adverse development or significant reduction in business from our major customer may adversely affect our business, financial condition, results of operations and future prospects.	
Our Company is unable to protect its intellectual property or floor Company's ownership in the intellectual property rights of others, our business may be adversely affected.	
Our Registered Office, Processing Unit and Warehouses from where operations are not owned by us but taken on Lease basis. Our inability to renew the lease agreement or any adverse impact on the life of ownership rights of our ownland in relation to these premises may impede our operations.	
2. For details refer to chapter titled "Risk Factors" beginning on page 25 of the Prospectus.	

The Average Cost of acquisition of Equity Shares held by our Promoters is as follows:

Sr. No.	Name	No. of Equity Shares	Average cost of acquisition per Equity Shares (in ₹)
1.	Rahat Ali Saied	24,50,000	(13.57)
2.	Sadaf Saied	29,00,000	3.28
3.	Shehnaaj	21,38,000	2.40
4.	Riyazuddin Qureshi	16,60,000	5.00
5.	Mo. Jed	6,20,000	5.00

and the Issue Price at the upper end of the Price Band is ₹ 101/- per Equity Share.

2. The Price/Earnings ratio based on Diluted EPS for Fiscal 2026 for the company at the upper end of the Price Band is 8.77.

3. The Weighted Average Return on Net worth for Fiscal 2025, 2026, and 2024 is 30.04%.

4. Weighted Average Cost of Acquisition

a) Price per share of the Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Plans and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Prospectus, where such issuances is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances").

Our Company confirms that except disclosed below, there have been no Primary Issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Plans and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Prospectus, where such issuances is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

b) Price per share of the Company (as adjusted for corporate actions, including bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding Equity Shares issued under the ESOP Plans and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of filing of the Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions").

Our Company confirms that except disclosed below, there have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholders (having the right to nominate director(s) in the Board of directors of the Company) are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transaction	Name of Transferee	Name of Transferor	No. of Equity Shares	Face Value (in ₹)	Price per Equity Share (₹ in Lakhs)	Nature of Transaction	Total Consideration (₹ in Lakhs)
July 14, 2025	Rahat Ali Saied	Aspire Enterprises And Agencies LLP	4,50,000	10	75	Cash	337.50
August 8, 2025	Rahat Ali Saied	Transfer to Amreen Kauri	2,00,000	10	75	Cash	150.00
Total			6,50,000				487.50

Weighted Average Cost of Acquisition per Share (₹ Per Equity Share)

75.00

c) Price per share based on the last five primary or secondary transactions.

Since there have been some primary or secondary transactions of equity shares of our Company during the past 18 months under clauses (a) and (b). Therefore, reporting under Clause (c) is not applicable.

5. Weighted average cost of acquisition (WACA), floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price	Cap Price
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan (including stock option scheme) "Stock Appreciation Right Scheme" and issuance of bonus shares, during the 18 months preceding the date of filing of this Prospectus, where such issuances is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NIL	NA	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares (equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) (having the right to nominate director(s) in our Board) are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	75.00	1.27	1.35
Since there are no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company. Therefore, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter / promoter group entities or Selling Shareholder or shareholder(s) (having the right to nominate director(s) in our Board, are a party to the transaction, not more than three years prior to the date of filing of this Prospectus irrespective of the type of the transaction.	NA	NA	NA

PROPOSED LISTING: OCTOBER 1, 2023

This Issuing being made through the Book Building Process, in terms of Rule 192A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI (ICDR) Regulations and in compliance with Regulation 235 of the SEBI (ICDR) Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the Net Issue shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net Issue 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 Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net Issue Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net Issue Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Individual Investors who applies for subscription in accordance with the SEBI (ICDR) Regulations, subject to valid bids being received from them at or above the Issue Price. In terms of Regulation 26 of SEBI (ICDR) Regulations read with SEBI Circular No. CIR/DPOLICY/CEL11/2015, dated November 10, 2015 and Unlisted Payments Infringe on (UPI) introduced by SEBI Circular No. SEBI/HO/CFDOL1/CIR/2016/193 dated November 1, 2016, all Bidders are required to participate in the issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amount will be locked by the Self-Certified Syndicate Bank ("SCSB") or the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. For details, see "Issue Procedure" beginning on page 314 of the Prospectus. Prospective bidders for the purpose of public issue by an issuer to be listed on SME exchange made in accordance with Chapter IX of these regulations, the words "Individual Investors" shall be deemed as "Individual Investors who applies for minimum application size".

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause in BSE. For the purpose of this issue, the designated Stock Exchange will be the Bombay Stock Exchange. The trading is proposed to be commenced on or before October 1, 2023.

Subject to the receipt of listing and trading approval from the BSE (BSE SME).

SUBSCRIPTION DETAILS

The issue received 1994 Applications for 1,42,24,800 Equity Shares (before technical rejections) resulting in 2.67 times subscription (including reserved portion of market maker). The details of the Applications received in the issue on various categories are as under (before technical rejections):

Sr. No.	Category (excluding bid not banked and adding application not in electronic book)	Gross Applications	Gross	Less: Rejections (including Withdrawals)	Equity Shares Applications	Gross	Equity Shares
1.	Reserved for Market Makers	1	2,95,200	0	0	1	2,95,200
2.	Reserved for QIB	12	87,14,400	0	0	12	87,14,400
3.	Individual Investors	1800	43,23,600	35	87,600	1765	42,36,000
4.	Non-Institutional Investors upto 10 lacs	158	6,37,200	1	3,800	157	6,33,600
5.	Non-Institutional Investors above 10 lacs	23	2,54,400	0	0	23	2,54,400
Total		1994	1,42,24,800	36	91,200	1958	1,41,33,600

Final Demand:

A Summary of the Final demand per BSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Bid Price	No Of Equity Shares	% of Total	Cumulative Total	Cumulative % of Total
85	116400	0.59	116400	0.59
95	4650	0.02	121050	0.62
97	7200	0.04	128250	0.66

Bid Price	No Of Equity Shares	% of Total	Cumulative Total	Cumulative % of Total
98	18900	0.09	145200	0.74
99	18000	0.09	163200	0.83
100	42000	0.21	205200	1.05
101	19374000	96.95	19579200	100.00
Total	19579200	100		

The basis of allotment was finalized in consultation with the Designated Stock Exchange, being BSE Limited on September 29, 2023.

1) Allotment to Individual Investors who applies for Minimum application size (After Rejection):

The Basis of Allotment to the Individual Investors, who have bid at cut-off price or at above the Issue Price of ₹ 101/- per Equity Share, was finalized in consultation with BSE. The category has been subscribed to the extent of 1,10,000 Equity Shares. Total number of shares allotted in this category is 40,36,800 Equity Shares to 1682 successful applicants. The details of the Basis of Allotment of the said category are as under:

applicants, the details of the basis of Allotment of the said category are as under:														
Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% of Total	Total No. of Shares applied in each category	% of Total	Proportionate shares available	Allocation per Applicant	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% of Total	Total No. of Shares allocated/ allotted	% of Total	Surplus / Deficit (13) - (7)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	Before rounding off	After rounding off	(10)	(11)	(12)	(13)	(14)	(15)
1	2400	1765	100.00	42,36,000	100.00	40,36,800	2,267	2,400	1882	100.00	40,36,800	100.00	0.00	
	TOTAL	1765	100	4236000	100	4036800			1882	100	4036800	100.00	0.00	

Note: Split over from under subscription of Non-Institutional Investor Category upto Rs. 10 lacs of 1,83,600 shares & Non-Institutional Investor Category above Rs. 10 lacs of 13,80,000 shares has been re-allocated to Individual Investor category and QIB category.

2) Allotment to Non-Institutional Investors (More than 2 lacs and up to ₹ 1,00,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 101/- per Equity Share, was finalized in consultation with BSE. The category has been subscribed to the extent of 10,10,000 Equity Shares. Total number of shares allotted in this category is 6,33,600 Equity Shares to 157 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit (13) - (7)	
							Before rounding off	After rounding off							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1	3600	123	78.35	4,42,800	69.89	5,71,111	4,643	3,600	1	1	23	78.35	4,42,800	69.89	(183,600)
2	4800	25	15.92	1,20,000	18.94	1,54,773	6,191	4,800	1	1	25	15.92	1,20,000	18.94	(36,773)
3	6000	3	1.91	18,000	2.84	23,215	7,739	6,000	1	1	3	1.91	18,000	2.84	(6,216)
4	7200	2	1.27	14,400	2.27	18,573	9,286	7,200	1	1	2	1.27	14,400	2.27	(4,373)
5	9600	4	2.55	38,400	6.05	49,527	12,382	9,600	1	1	4	2.55	38,400	6.06	(11,127)
TOTAL	157	100	100.00	6,33,600	100.00	8,17,200			157	100.00	6,33,600	100.00	(1,83,600)		

Note: Split over from under subscription of Non-Institutional Investor Category upto Rs. 10 lacs of 1,83,600 shares & Non-Institutional Investor Category above Rs. 10 lacs of 13,80,000 shares has been re-allocated to Individual Investor category and QIB category.

3) Allotment to Non-Institutional Investors (More than ₹ 1,00,00,000) (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 101/- per Equity Share, was finalized in consultation with BSE. The category has been subscribed to the extent of 10,10,000 Equity Shares. Total number of shares allotted in this category is 2,54,400 Equity Shares to 23 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% To Total	Total No. of Shares applied in each category	% To Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% To Total	Total No. of Shares allocated/ allotted	% To Total	Surplus / Deficit (13) - (7)	
							Before rounding off	After rounding off							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1	16800	19	82.61	2,55,200	80.88	13,18,373	65,365	16,800	1	1	19	82.61	2,55,200	80.88	(111313)
2	12000	3	13.04	36,000	14.15	2,31,283	77,094	12,000	1	1	3	13.04	36,000	14.15	(178203)
3	13200	1	4.35	13,200	5.19	84,804	84,804	13,200	1	1	1	4.35	13,200	5.19	(196204)
TOTAL	23	100	254400	100	1634400				23	100	254400	100	(138,000)		

Note: Split over from under subscription of Non-Institutional Investor Category upto Rs. 10 lacs of 1,83,600 shares & Non-Institutional Investor Category above Rs. 10 lacs of 13,80,000 shares has been re-allocated to Individual Investor category and QIB category.

4) Allotment to Market Maker:

The Basis of Allotment to Market Maker who have bid at Issue Price of ₹ 101/- per Equity Share, was finalized in consultation with BSE. The category was subscribed 1.00 times i.e. for 2,95,200 Equity Shares the total number of shares allotted in this category is 2,95,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

For 29,52,000 Equity Shares the total number of shares allotted in this category is 29,52,000 Equity Shares. The category wise details of the based of allotment are as under:														
Sr. No.	No. of Shares applied for (Category Wise)	Number of applications received	% of Total	Total No. of Shares applied in each category	% of Total	Proportionate shares available	Allocation per Applicant	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% of Total	Total No. of Shares allocated/ allotted	% of Total	Surplus / Deficit (13) - (7)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1	295200	1	100.00	2,95,200	100.00	2,95,200	2,95,200	2,95,200	1	1	100.00	2,95,200	100.00	0.00
	TOTAL	1	100	295200	100	295200			1	100	295200	100.00	0.00	

5) Allotment to QIBs excluding Anchor Investors (After Rejection):

Allotment to QIBs, who have bid at the Issue Price of ₹ 101/- per Equity Share or above, has been done on a proportionate basis in consultation with BSE. The category has been subscribed to the extent of 110,000 Equity Shares. Total number of shares allotted in this category is 19,20,000 Equity Shares to 3 successful applicants. The details of the Basis of Allotment of the said category are as under:

CATEGORY	FIB/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VCF	TOTAL
QIB	0	0	0	0	40,800	38,400	0	79,200

Under subscription, if any, in