



QUANTO AGROWORLD LIMITED

Consumer Staples

IPO Report

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SME IPO

Price Band: ₹67 per share
Bidding: 15 Sep to 17 Sep, 2026
Listing At: BSE SME
Listing Date: Sep 22, 2026

Details of the Issue

Lead Manager	Sobhagya Capital Options Pvt.Ltd.
Registrar	MUFG Intime India Pvt.Ltd.
Market Maker	Allwin Securities Ltd.

Promoters Holding (%)

Pre-Issue	61.49
Post-Issue	45.21

Offer Structure

Market Maker	2,32,000 Shares
Retail	22,00,000 Shares
NII	21,98,000 Shares
Fresh Issue	46,30,000 Shares
Total Issue	₹31.02 Cr

Financial Summary (₹ in Lakhs)

Particular	FY'26	FY25	FY24
Revenue	4,034.77	1,649.34	1,555.27
EBITDA	1,191.70	928.10	737.14
PAT	838.46	663.10	537.35

Minimum Application

Category	Lots	Shares	Amount
Retail	2	4,000	₹2,68,000
S-HNI	3	6,000	₹4,02,000

Customer concentration (% of Revenue)

Particulars	FY'26	FY25	FY24
Top 1 customer	54.57	25.08	30.92
Top 5 customer	85.49	69.52	77.09
Top 10 customers	88.67	74.19	85.70

Valuations

NAV(FY'26)	26.43
EPS(FY'26)	6.52
P/E(Pre Issue)	10.28

Promoters

Surendra Kumar Babulal Agarwal, Sangeeta Surendra Agarwal and Gaurav Surendra Agarwal.

Company Overview

Quanto Agroworld Limited is engaged in the cultivation, processing and supply of medicinal and aromatic plants, with lemongrass as its primary crop. The Company produces lemongrass biomass, tea-cut and essential oil and primarily serves B2B customers across India. It follows a vertically integrated business model covering cultivation, harvesting, processing and supply of finished products.

Object of the Issue

- Capital Expenditure for Distillation Plant at Ravalgaon, Maharashtra: ₹379.24 lakhs
- Capital Expenditure for expansion and Development of Farms: ₹1,522.94 lakhs
- Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company: ₹362.66 lakhs
- To meet General Corporate Purposes: ₹465.00 lakhs
- General corporate purposes:

Price Band Analysis

At the upper price band of ₹67, Company is valued at a post issue P/E of 13.99x and P/B of 2.53x, The valuation appears very attractive considering the Company's strong profitability, with an EBITDA margin of 29.54% and PAT margin of 20.78% in FY26, both higher than the given peers.

Risk Measures:

- The Company's agricultural operations are exposed to adverse weather conditions such as droughts, floods, heatwaves and irregular rainfall, which may affect crop yields and raw material availability. Such conditions may increase procurement and operating costs, disrupt cultivation and processing activities and adversely affect the Company's margins and financial performance.
- A significant portion of the Company's revenue is derived from a limited number of customers, with the top customer contributing 54.57% and the top 10 customers contributing 88.67% of revenue in FY2026. The Company has limited long-term agreements with most major customers, making it dependent on maintaining these relationships. Loss, reduced business or financial distress of any key customer could adversely affect revenue, cash flows and profitability.

Investment Rationale:

- The Company's Revenue from Operations increased significantly from ₹1,649.34 lakhs in FY2025 to ₹4,034.77 lakhs in FY2026, registering a growth of 144.63%. The growth was driven by higher business volumes, expansion in the scale of operations and increased utilisation of the Company's operational capacity during the year.
- The Company's farm expansion of ₹15.23 crore will increase its lemongrass cultivation base and ensure a stronger supply of raw material. The ₹3.79 crore investment in the distillation plant will increase its capacity to produce essential oil, a value added product that can support better realisations and margins. Further, up to ₹3.63 crore will be utilised for repayment/prepayment of borrowings, reducing interest costs and improving financial flexibility, thereby supporting overall profitability and future growth.
- The Company's vertically integrated business model, covering cultivation, harvesting, processing and distillation of lemongrass, provides greater control over the supply chain and product quality. This integrated approach can improve operational efficiency, ensure a more consistent supply of raw materials and support the Company's ability to cater to institutional customers, thereby providing a strong base for future growth.

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Financials (₹ in lakhs, Except for Percentage & Ratios)

Particular	FY'26	FY25	FY24
Revenue From Operations	4,034.77	1,649.34	1,555.27
EBITDA	1,191.70	928.10	737.14
EBITDA Margin (%)	29.54	56.27	47.36
PAT	838.46	663.10	537.35
PAT Margin (%)	20.78	40.20	34.55
Return on Equity (RoE%)	24.68	25.88	28.27
Return on Capital Employed (RoCE%)	25.62	21.44	23.66
EPS	6.52	5.16	6.27
Debt to Equity	0.17	0.30	0.30

Product wise Revenue Bifurcation (₹ in lakhs)

Particulars	FY'26	FY25	FY24
Essential Oil	113.64	137.26	159.09
Grass (Biomass)	1,745.30	1,180.32	1,217.71
Other Product	2,175.74	331.77	178.48
Total	4,034.68	1,649.35	1,555.28

About The Founder



Mr. Surendra Kumar Babulal Agarwal aged 52 years, is a Director and Founder Promoter of the Company. He holds a B.Com degree from Maharshi Dayanand Saraswati University, Ajmer and has over 28 years of entrepreneurial experience across manufacturing, processing infrastructure and integrated supply chain operations. Associated with the Company since incorporation, he oversees extraction, steam distillation, plant operations, production management and cultivation-linked activities. He is also actively involved in strategic expansion, operating network development and integration of value-added and processing operations.

FINANCIAL HIGHLIGHTS

