



# Rukmani Devi Garg Agro Impex Limited

Investor Presentation



**Rukmani Devi Garg Agro Impex Limited** (The "Company") is contemplating the potential, subject to necessary approvals, market conditions, and other considerations, of initiating an initial public offering of its equity shares ("IPO") and has submitted the Red Herring Prospectus to the SME Platform of BSE ("BSE SME"). Prospective investors should be aware that investing in equity shares involves a significant level of risk. For detailed information regarding such risks, potential investors are advised to refer to the section titled "Risk Factors" in the Red Herring Prospectus. It is crucial to note that certain visuals utilized in this presentation may be for illustrative purposes only, aiming to convey the broad categories that the company actively engages with. This presentation is created by Rukmani Devi Garg Agro Impex Limited (the "Company") solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It shall not be considered as the basis or relied upon in connection with any contract or binding commitment whatsoever. The issuance of securities by the company will only take place through a statutory offering document containing comprehensive information about the company. This presentation is compiled by the company based on information and data deemed reliable, but the company makes no explicit or implied representation or warranty whatsoever. No reliance should be placed on the truth, accuracy, completeness, fairness, and reasonableness of the contents of this presentation. It may not encompass all relevant information, and any liability regarding the contents or omissions of this presentation is explicitly disclaimed. Certain topics discussed in this presentation may involve statements concerning the Company's market opportunities and business prospects that are forward-looking. These forward-looking statements are not assurances of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are challenging to predict. Such risks and uncertainties include, but are not restricted to, the performance of the Indian economy and global markets, industry performance, competition, successful strategy implementation, future growth, technological changes, and other factors. The Company assumes no obligation to update any forward- looking information contained in this presentation. Any third-party forward-looking statements and projections included in this presentation are not endorsed by the Company, and the Company is not accountable for such third-party statements and projections.



## Company Overview



Established in April 17, 1998



Agricultural produce aggregator and processing, involving grading, sorting and packaging of raw wheat



Fully automated processing unit with a capacity of 200 MT/day, certified by FSSAI, ISO 22000:2018, ISO 45001:2018, ISO 9001:2015, HACCP



Major B2B customers include corporates such as ITC Limited, flour mills, solvent-extraction plant/ oil mills, export or agriculture-processors across India



Strong farmer engagement within the state of Rajasthan and Madhya Pradesh through a network of over 500 kaccha aadiya/ agents



Entered the B2B2C segment with launch of retail brand **"SHARBATI", "Happyfamily" and "Tajmahal Wheat"**

## Key Facts

**Installed Capacity**  
200 MT/Day

**Brands**  
"SHARBATI,  
"Happyfamily" &  
"Tajmahal  
Wheat "

**Utilization**  
61.19%

**Processing Unit**  
Kota, Rajasthan

**Immovable Properties**  
Holds multiple immovable properties

**3 warehouses**  
with aggregate capacity of 16,500 MT

## B2B Model

### (Industrial Supply)

- Supplies wheat, mustard, coriander, maize, flax seeds, soyabean, mustard oil, soyabean oil, mustard de-oiled cakes
- Our customers includes corporates, flour mills, solvent-extraction plant/ oil mills, export or agriculture-processors across India
- Key applications: diverse application.
- Available in bulk packaging for industrial use

## B2B2C Model

### (Branded Sales)

- Started sale of processed wheat under our own brand "SHARBATI", "Happyfamily", and "Tajmahal Wheat"
- Our various brands of wheat contain unique properties and are significantly bifurcated by their size of seeds (greater than 3.5 mm, 2.5 to 3.5 mm and 2 to 2.5 mm)
- Pack sizes: 30 Kgs, 50 Kgs
- Targeted at quality conscious consumers
- Distribution expanding across Delhi, Gujarat, Haryana, Maharashtra, Punjab, Rajasthan, Uttar Pradesh

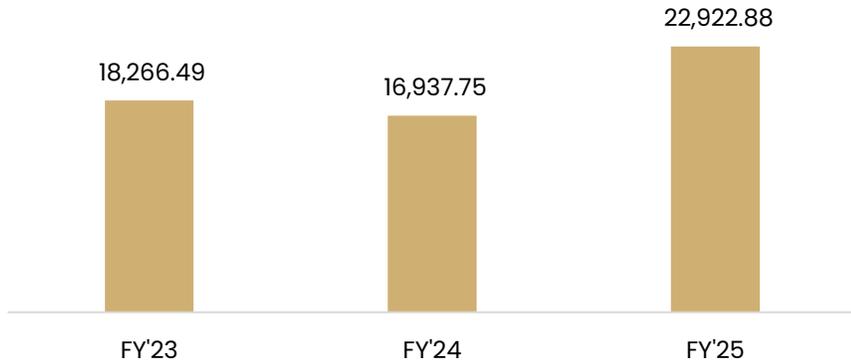


# B2B Business Model



## Revenue from Traded Products

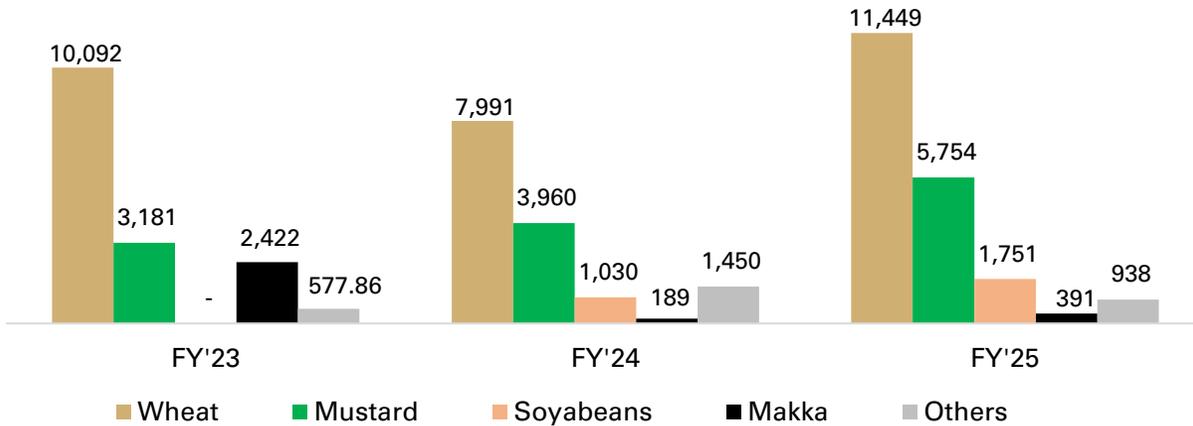
₹ in lakhs, unless stated



- Diverse product offerings, minimizing seasonal revenue risk
- Strong customer base such as ITC Limited contributing around 21.45% and 24.97% of our revenue from operations for the Fiscal 2025 and Fiscal 2024, respectively
- our network comprises of over 500 kaccha aadiya/agents who liaison and coordinate between our Company and the farmers community

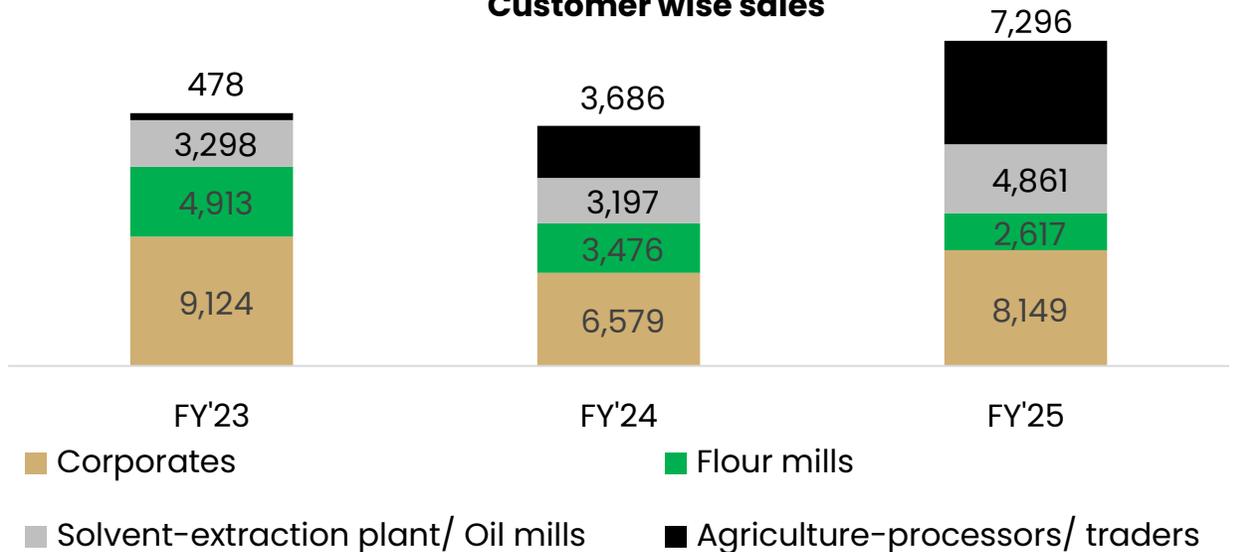
₹ in lakhs, unless stated

## Product wise sales



₹ in lakhs, unless stated

## Customer wise sales

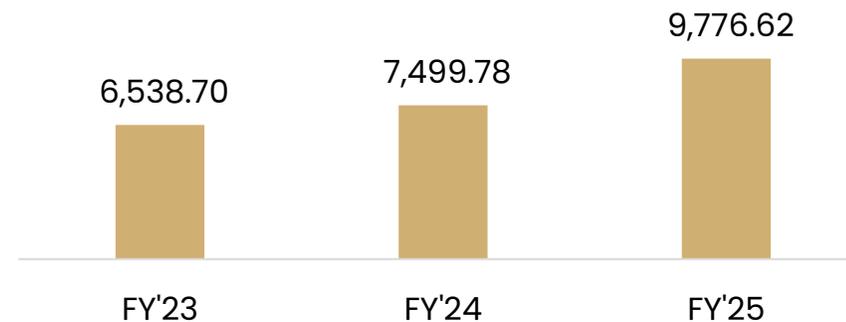


# B2B2C Business Model – Branded Sales



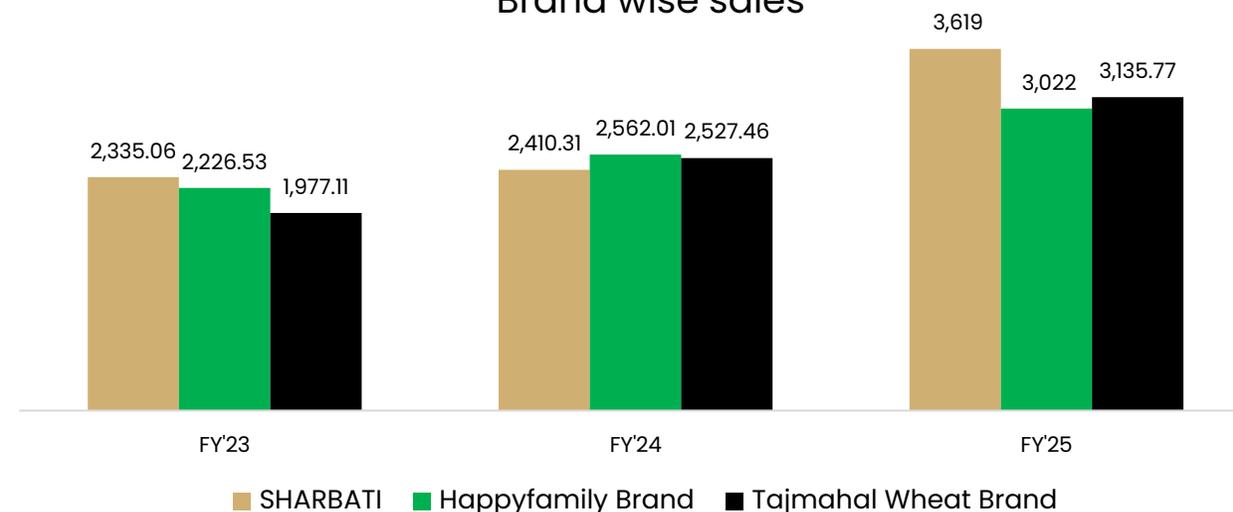
State wise Distributor	Fiscal 2025	Fiscal 2024	Fiscal 2023
Chandigarh	2	2	2
Delhi	12	8	9
Gujarat	0	0	1
Haryana	42	42	41
Maharashtra	6	3	5
Punjab	2	2	1
Rajasthan	53	53	43
Uttar Pradesh	6	5	11
<b>Total</b>	<b>123</b>	<b>115</b>	<b>113</b>

Revenue from Branded Sales



- Raw wheat is graded and sorted at our processing units which includes cleaning, grading, colour sorting and packaging (“processed wheat”)
- We sell the processed wheat under our own brand “SHARBATI”, “Happyfamily”, and “Tajmahal Wheat” through a network of over 118 distributors and dealers
- Branded sales is majorly derived from the state of Rajasthan, Assam, Delhi, Uttar Pradesh, Haryana

Brand wise sales





## Highlights

Installed  
Production  
Capacity of 200  
MT/ Day

Stringent hygiene,  
safety practices for  
quality consistency

Automatic  
imported  
Machinery

Capacity  
utilisation of  
61.19%

# Snapshot of The Processing Unit



# Snapshot of The Processing Unit



The details of existing plant and machineries in our processing facilities are given below:

Sr. No.	Name of Equipment's	Quantity	Purpose	Owned/Leased
1.	Pre Cleaner	1	Machine is used to remove oversized and undersized impurities from bulk materials before further processing. It effectively separates unwanted particles, ensuring that only properly sized material moves on to the next stage	Owned
2.	Fine Cleaner	1	Machine is used to removes oversized and undersized impurities from commodities based on their size. It ensures that only the correctly sized material is processed, improving product quality and consistency.	Owned
3.	De-Stoner	1	Machine is used to remove stones, mud balls, and other heavy impurities from fine, cleaned materials. Based on density, it separates these unwanted elements, ensuring a higher quality final product.	Owned
4.	Gravity Separator	5	Machine is used to remove lightweight, removable materials by utilizing gravity. Based on density, it separates materials allowing lighter particles to be removed from heavier ones, ensuring purity and quality in the final product	Owned
5.	Sortex Automatic Colour Sorting Machine	1	Machine is used to remove impurities by detecting and separating materials based on colour differences. It uses optical sensors and air jets to automatically eliminate discoloured, colourless, or impure items from graded material, ensuring product quality and consistency	Owned
6.	Graders	2	Machine is used to separate products into different quality grades of final material based on size, ensuring uniformity and consistency by grouping materials according to their dimensions	Owned
7.	Weighing & Packing Unit	1	Machine is used to measure the weight of final material. Further, the final material is automatically packed into containers. It also includes a sewing mechanism to seal the packages, ensuring accurate quantities and secure final products for delivery.	Owned
8.	Weighbridge	1	Robust scale designed to weigh the entire truck and its contents together. It provides accurate weight measurements for loaded or empty trucks	Owned
9.	Diesel Generator	1	Alternative power source used at processing plants to provide electricity during power outages	Owned

# Select Details of core and non-core immovable properties



## 99 years Leasehold Properties

Sr. No.	Locations	Area (sq. ft/mt)	Purpose of Use
1	Plot No 12, Krishi Upaj Mandi, Itawa, Itawa, Kota, Rajasthan, 325004	167.22 Sq. Mt.	Shop/Aggregation Centre
2	F-378, Indraprastha Industrial Area, Kota, Rajasthan, 324005	2000 Sq. Mt.	Processing Unit
3	G-389(b) Indraprastha Industrial Area, IPIA, Kota, Kota, Rajasthan, 324005	1,500 Sq. Mt.	Warehouse ^
4	P-26, Bhama Sahamandi, Bhama Saha Mandi, Kota, Kota, Rajasthan, 324005	130.06 Sq. Mt.	Shop/Aggregation Centre
5	J-375 G, Indraprastha Industrial Area, IPIA, Kota, Kota, Rajasthan, 324005	292.87 Sq. Mt.	Processing Unit and Warehouse ^
6	Plot No.36, Grading Unit Block, Krishi Upaj Mandi, Baran, Baran, Rajasthan, 325205	297.39 Sq. Mt.	Shop/Aggregation Centre

## Owned Properties

Sr. No.	Locations	Area (Sq. Ft./Mt)	Purpose of Use
1.	Khasra No. 44 &46 No. 76 Village Haripura, Baran Rajasthan - 325205	9,100 Sq. Mt.	Warehouse ^
2.	Khasra No 191, South Dahara, Tehsil Ladpura Kota Rajasthan	11,200 Sq. Mt.	Vacant
3.	Khasra No. 191/1, South Dahara, Tehsil Ladpura Kota Rajasthan	4,700 Sq. Mt.	Vacant
4.	Khasra No. 191/2, South Dahara, Tehsil Ladpura Kota Rajasthan	5,100 Sq. Mt.	Vacant
5.	Khasra No. 421/182, Dahara, Tehsil Ladpura Kota Rajasthan	1,500 Sq. Mt.	Vacant
6.	Khasra No 422/184, Dahara, Tehsil Ladpura Kota Rajasthan	3,000 Sq. Mt.	Vacant
7.	Khasra 425/191 South Dahara, Tehsil Ladpura Kota Rajasthan	9,300 Sq. Mt.	Vacant
8.	Khasra 426/191 South Dahara, Tehsil Ladpura Kota Rajasthan	12,800 Sq. Mt.	Vacant
9.	Khasra 436/184 South Dahara, Tehsil Ladpura Kota Rajasthan	2,050 Sq. Mt.	Vacant
10.	New 14, Khasra Number 368 Area Dhakadkhedi Tehsil Ladpura Tehsil District Kota	2,400 Sq. Mt.	Vacant



## Long-standing relationship with our customers from diverse industry

- A well-diversified customer base across varied end-use industries such as, corporates, flour mills, oil mills/ solvent-extraction plant, export or agriculture-processors across India
- As on March 31, 2025, 2 (Two) of the top 10 (ten) customers, representing 32.94% of our revenue from operations are associated with us for over a period of 10 years
- Top 10 customer contributed 59.34%, 68.50% and 57.68% of revenue from operations for Fiscals 2025, 2024 and 2023
- Top 1 customer contributed 21.45%, 24.97% and 17.04% of revenue from operations for Fiscals 2025, 2024 and 2023



## Large scale procurement and storage capabilities

- Extensive procurement network comprising of over a large number of farmers which are connected to us directly and also through agents spread across the state of Rajasthan and Madhya Pradesh
- As on March 31, 2025, our network comprises of over 500 kaccha aadiya/ agents
- Top 10 suppliers contribute 33.45 %, 6.43% and 7.96% for the Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively of our total purchases and our top 5 suppliers contributes 27.46%, 4.35% and 7.13% for the Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively of our total purchases
- Company have 3 (three) owned warehouses including those held on a 99-year lease, with an aggregate storage capacity of around 16,500 MT. Additionally, our processing unit also have a storage capacity of around 3,500 MT



## Strategically located and fully automated processing unit and aggregation center

- Strategically located within a radius of 200 meter from Bhamashah Mandi, Kota, Rajasthan which is one of the largest agricultural mandis in India based on traded volume
- With 16 mandis in Kota region, our Company's proximity to this mandi allows us to efficiently source quality agriculture produce



## Consistent focus on quality

- Focus on quality is maintained across the entire process chain, including sourcing, processing, packaging and distribution
- Processing unit possesses necessary quality certifications and approvals such as, ISO 45001:2018, HACCP, ISO 9001:2015 and ISO 22000:2018
- The company have long term relations with our suppliers which help us to procure quality raw materials at competitive rates



## Strong promoter background and an experienced & entrepreneurial management team with a proven track record and a high degree of employee ownership

- Promoters have proven track record and an in-depth understanding of the business in which we operate
- **Professional management ensures strategic vision, process efficiency, and profitability**
- motivated and well-trained employee strength of 18 as on March 31, 2025



## **Further strengthening our procurement network**

- We intend to strengthen our sourcing capability by identifying new and more efficient suppliers to reduce costs, increase speed of delivery and reduce lead times, including by identifying large farmers and also by undertaking contract farming
- We would endeavor to increase our network of agents so that we can deal with a larger number of farmer community

## **Expand our market presence to other states of India to increase our share of branded sales**

- Presently most of our Branded sales is derived from the state of Rajasthan, Assam, Delhi, Uttar Pradesh, Haryana

# Board Of Directors: Promoter-Led Board With Strong Domain Experience



**Mr. Vishal Garg**

Chairman & Managing Director

He holds bachelor's of commerce degree from the University of Maharshi Dayanand Saraswati, Ajmer. He has been associated with our Company since its incorporation, having an overall experience of more than 25 years in the field of agriculture industry. Currently, he is responsible for supervision of overall performance of our Company. Further, he also contributes in formulating strategies for the growth of our Company.



**Mrs. Anju Garg**

Promoter & Whole-Time Director

She holds bachelor's of Arts degree from University of Maharshi Dayanand Saraswati, Ajmer. She has been associated with our Company since December 2000. She is responsible for managing operational functions, including bookkeeping, payroll, and advertising, and is adept at forecasting and managing expenses.

# Board Of Directors: Promoter-Led Board With Strong Domain Experience



**Mr. Naresh Dutta Sharma**  
Independent Director



**Mr. Lalit Modi**  
Independent Director



**Mrs. Priyanka Alwani**  
Independent Director

# Organisation chart



**Board of Directors**

**Mr. Vishal Garg**  
Chairman & Managing  
Director

**Mrs. Anju Garg**  
Whole Time Director

**Mrs. Ayushi Agarwal**  
Company Secretary &  
Compliance Officer

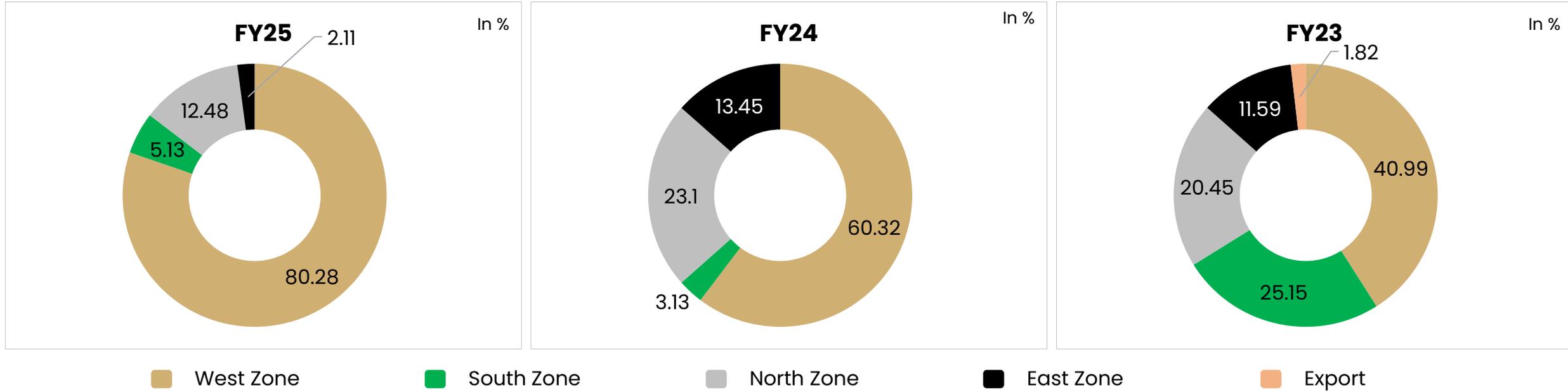
**Mr. Lakshya Gupta**  
Chief Financial Offer

**Mr. Lalit Modi**  
Non-Executive  
Independent Director

**Mr. Naresh Dutta  
Sharma**  
Non-Executive  
Independent Director

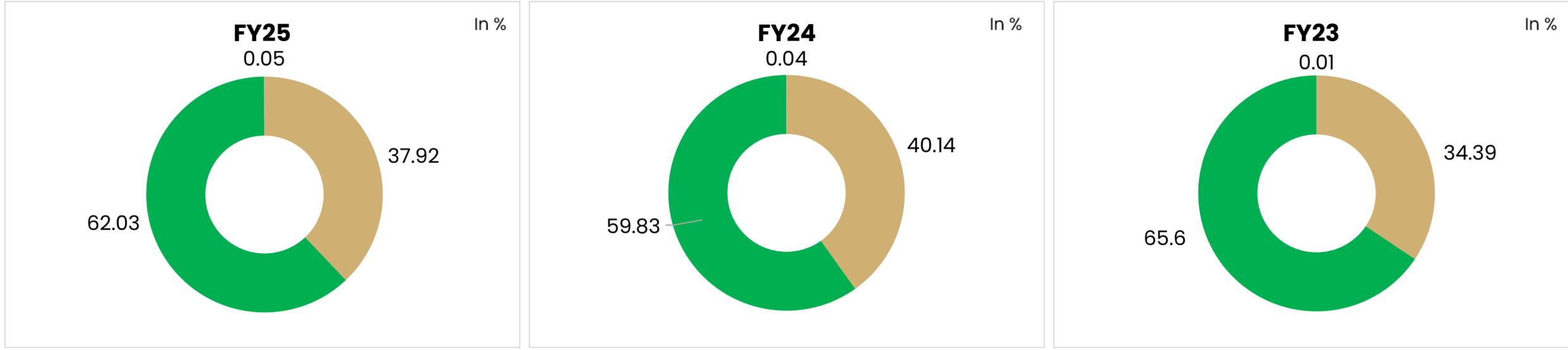
**Mrs. Priyansh Alwani**  
Non-Executive  
Independent Director

# Zone Wise Revenue Bifurcation



Zone	Fiscal 2025	Fiscal 2024	Fiscal 2023
	Amount (₹ in lakhs)	Amount (₹ in lakhs)	Amount (₹ in lakhs)
West Zone	26,251.46	14,741.93	10,167.19
South Zone	1,677.16	764.98	6,238.67
North Zone	4,082.11	5,644.02	5,072.61
East Zone	688.77	3,286.59	2,874.05
Export	-	-	452.67
<b>Total</b>	<b>32,699.50</b>	<b>24,437.53</b>	<b>24,805.19</b>

# Vertical Wise Revenue Bifurcation



■ Processed Products    
 ■ Traded Products    
 ■ Others Operating Revenue

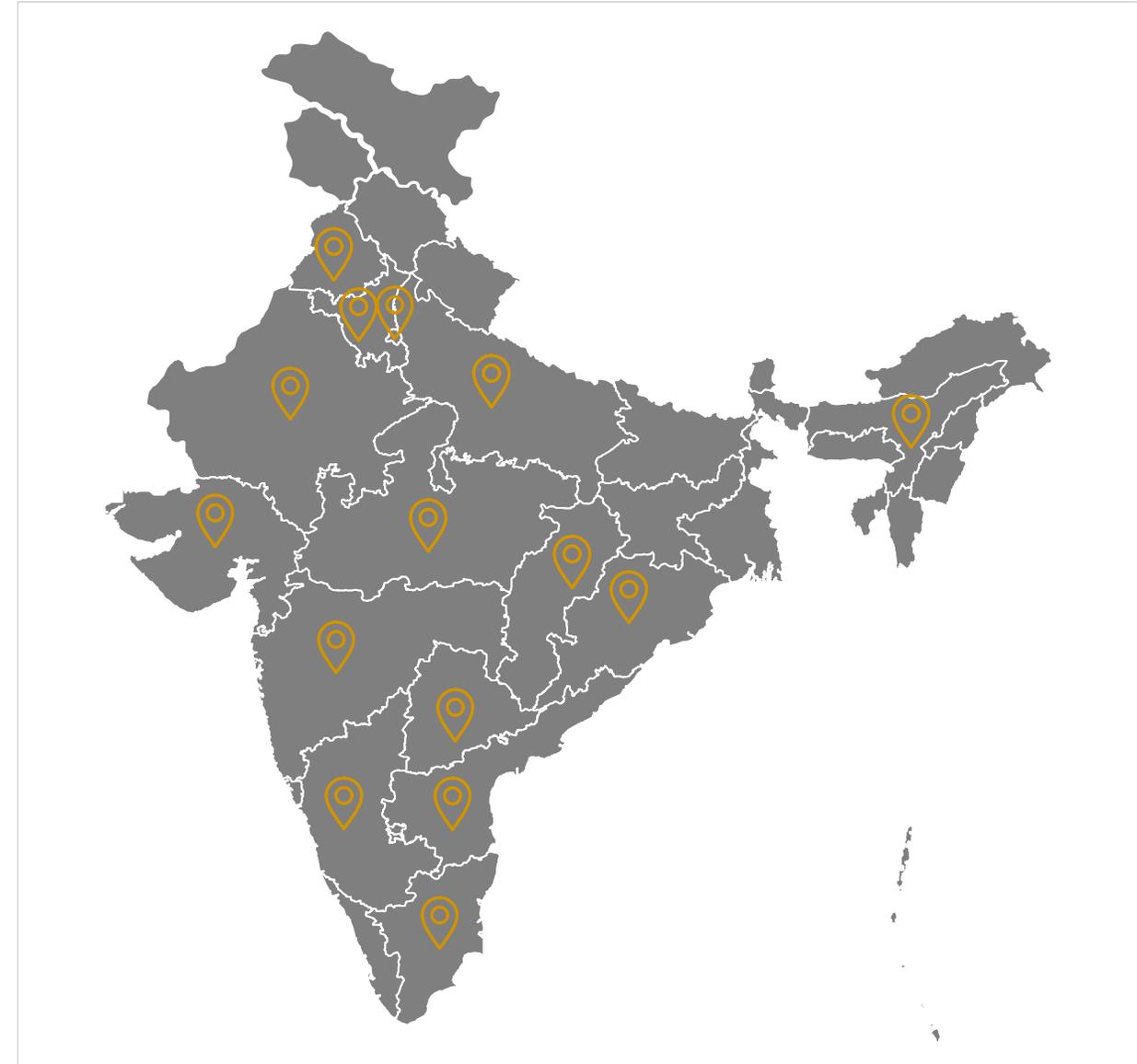
In ₹ Lakhs

Particulars	FY25	FY24	FY23
Processed Products	12,400.35	9,808.47	8,529.85
Traded Products	20,282.72	14,620.49	16,272.92
Other Operating Revenue	16.43	8.57	2.42
<b>Total</b>	<b>32,699.50</b>	<b>24,437.53</b>	<b>24,805.19</b>

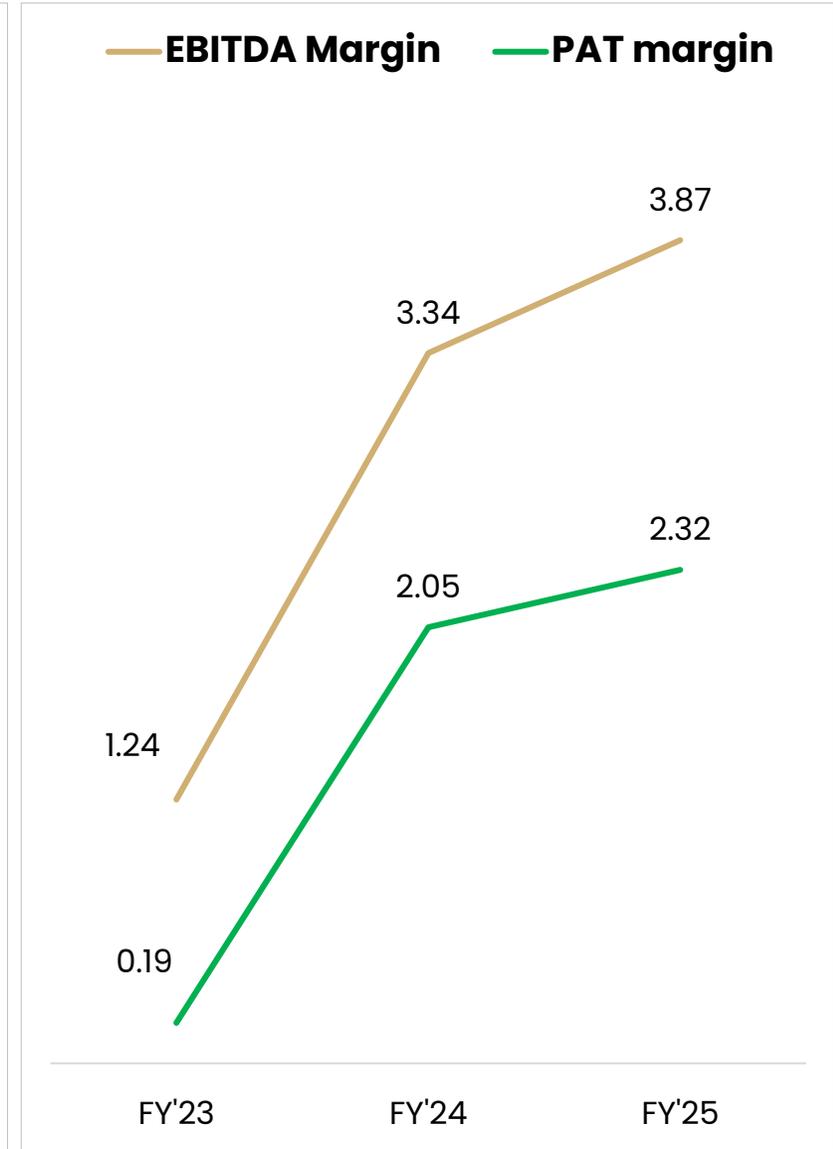
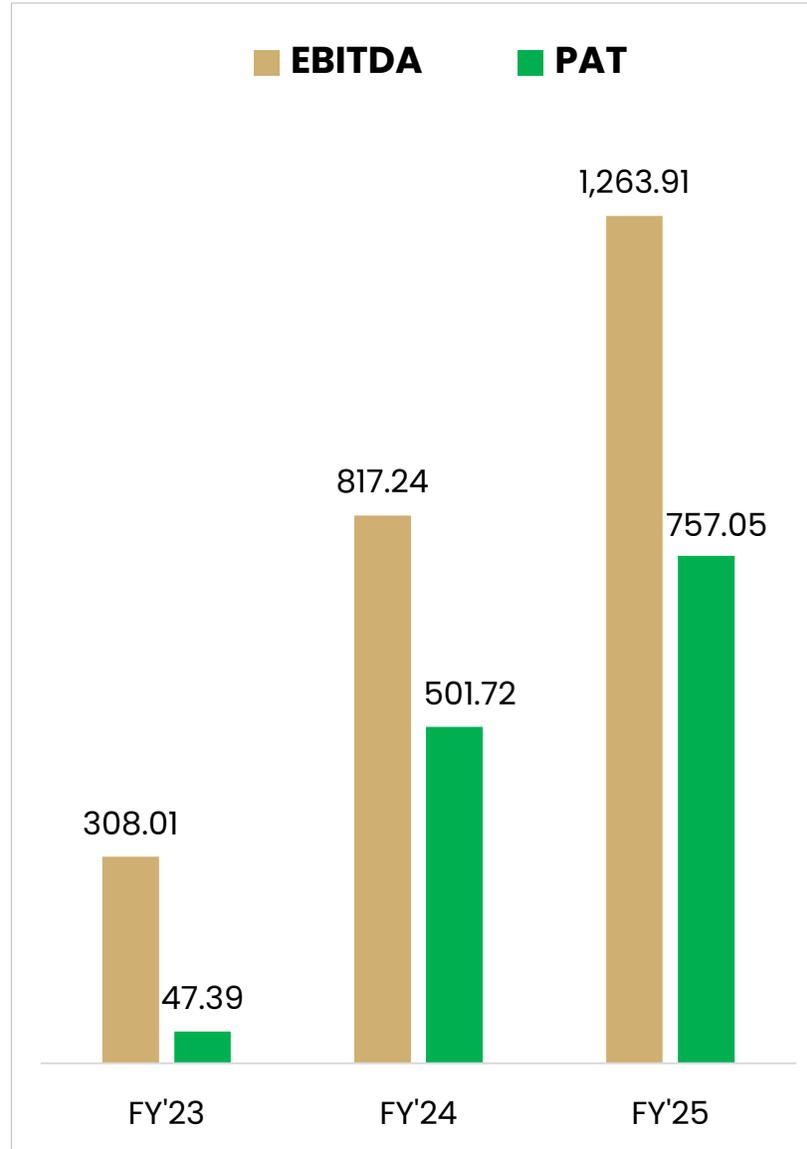
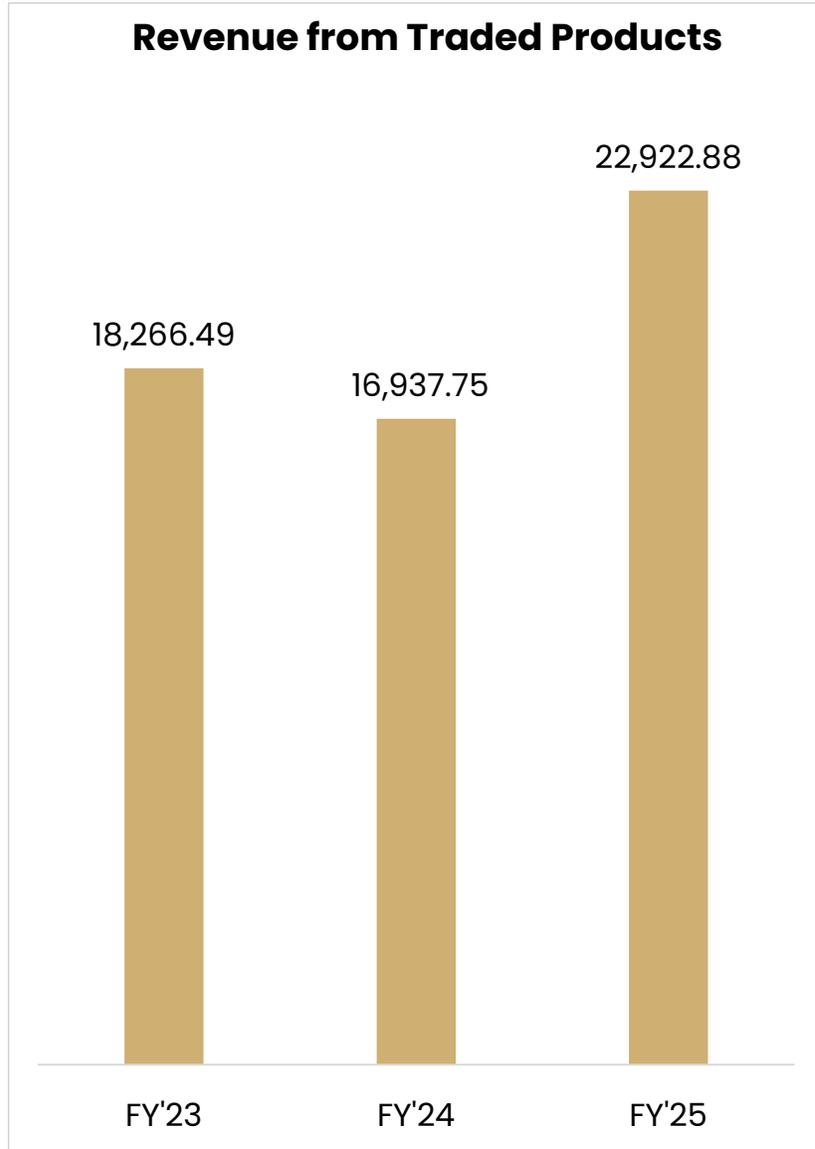
# State Wise Revenue Bifurcation



Area	Fiscal 2025	Fiscal 2024	Fiscal 2023
	Revenue (In ₹ lakhs)	Revenue (In ₹ lakhs)	Revenue (In ₹ lakhs)
<b>Domestic</b>	<b>32,699.50</b>	<b>24,437.53</b>	<b>24,352.52</b>
Andhra Pradesh	12.04	-	-
Assam	131.43	2,318.69	2,229.81
Chandigarh	247.22	235.88	221.53
Delhi	1,400.19	2,536.28	2,647.64
Gujarat	-	-	1,242.91
Haryana	2,218.01	1,535.58	1,081.33
Karnataka	1,630.95	764.98	4,424.77
Madhya Pradesh	30.21	558.52	-
Maharashtra	149.16	65.01	81.76
Odisha	557.34	967.90	644.24
Punjab	82.61	62.60	48.95
Rajasthan	26,072.10	14,118.40	8,842.52
Tamil Nadu	-	-	1,162.43
Telangana	34.18	-	651.48
Uttar Pradesh	134.08	1,273.68	1,073.16
Others	-	-	-
Export	-	-	452.67
<b>Total</b>	<b>32,699.50</b>	<b>24,437.53</b>	<b>24,805.19</b>

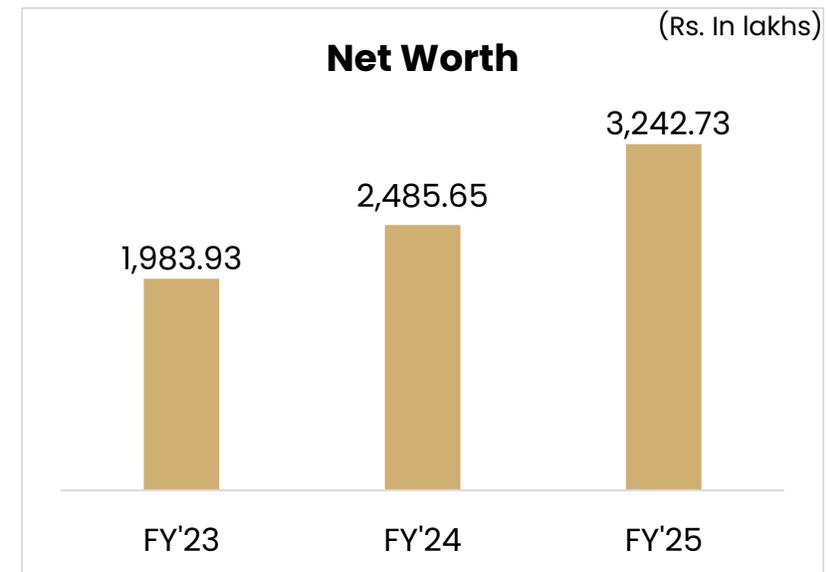
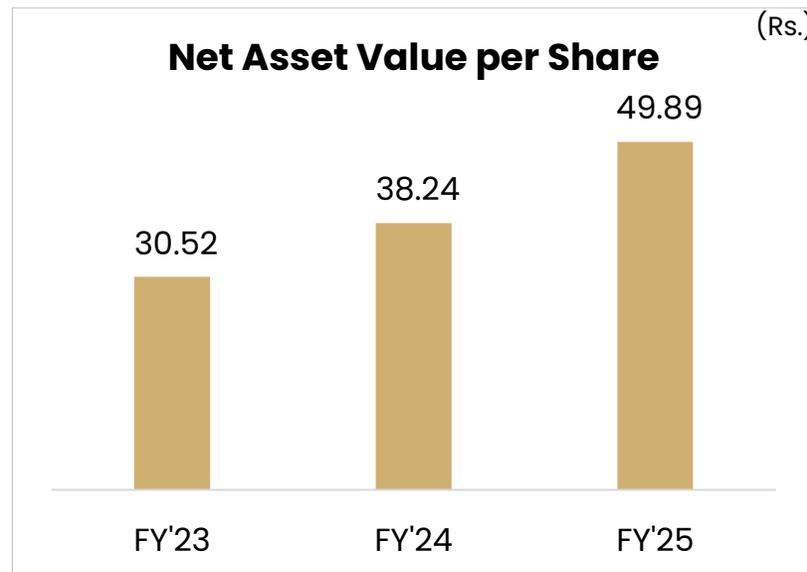
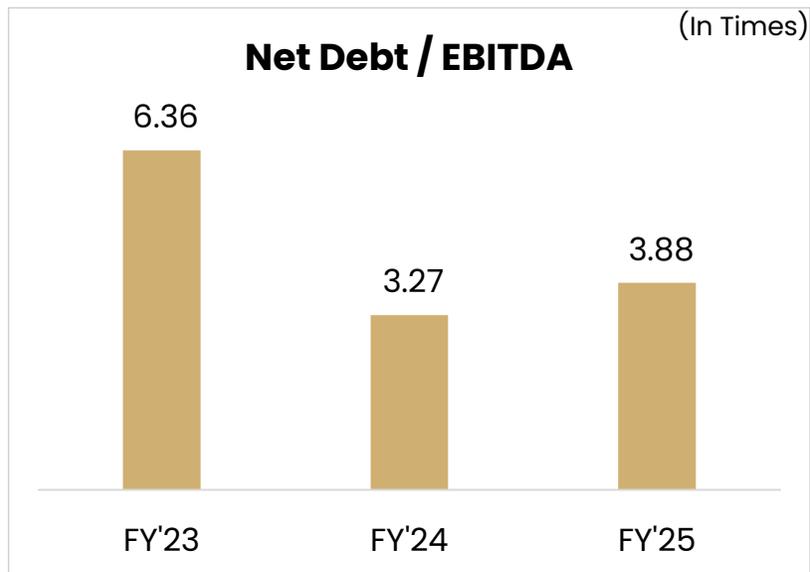
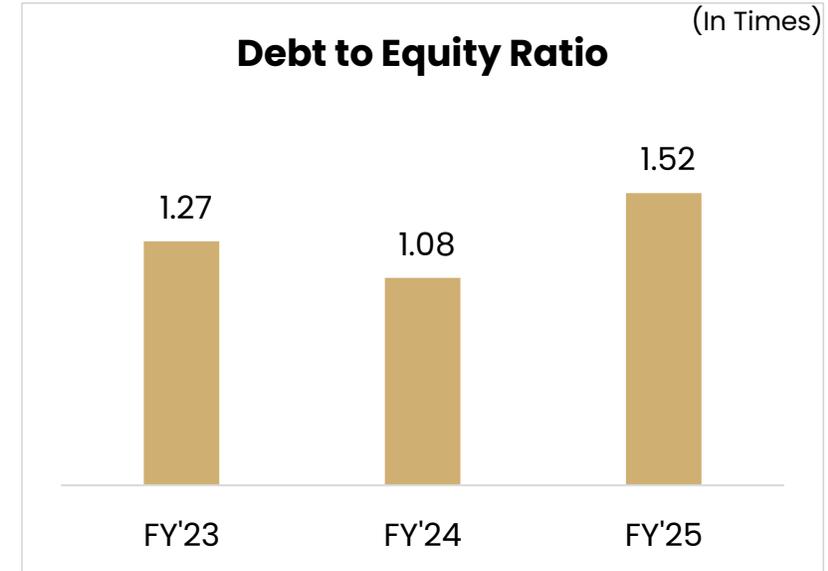
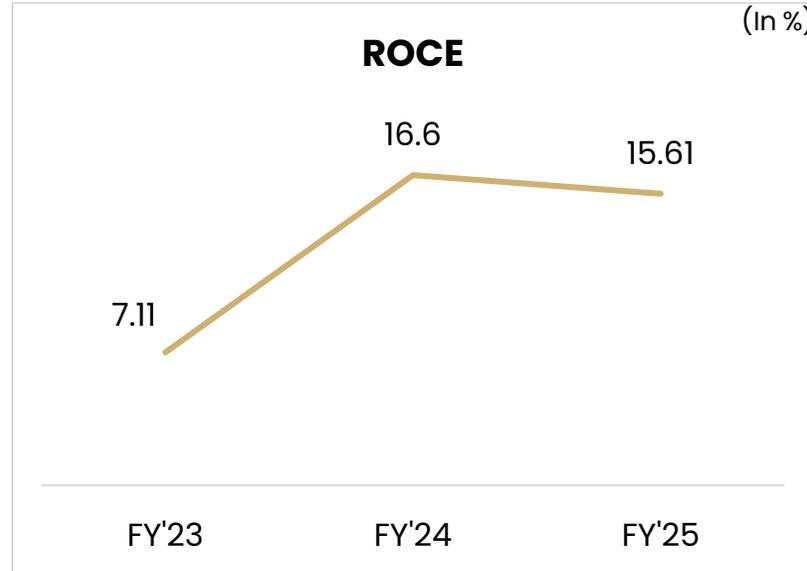
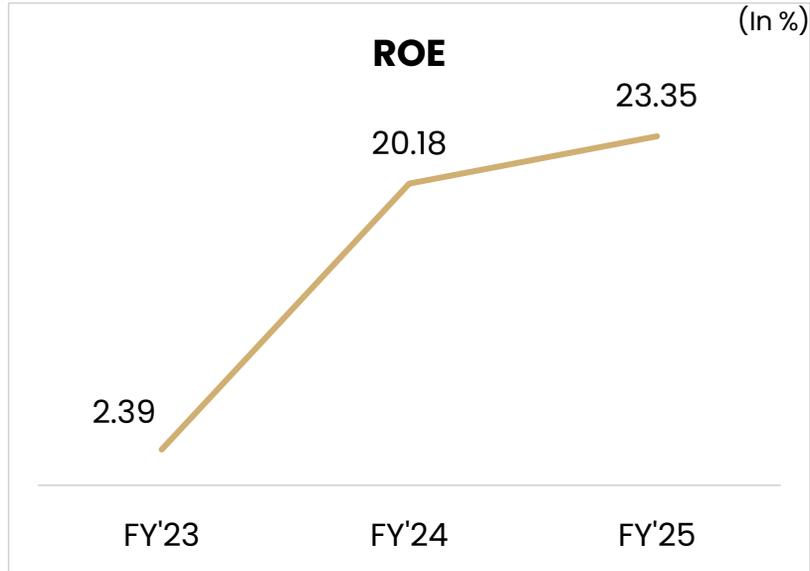


# Key Financial Highlights

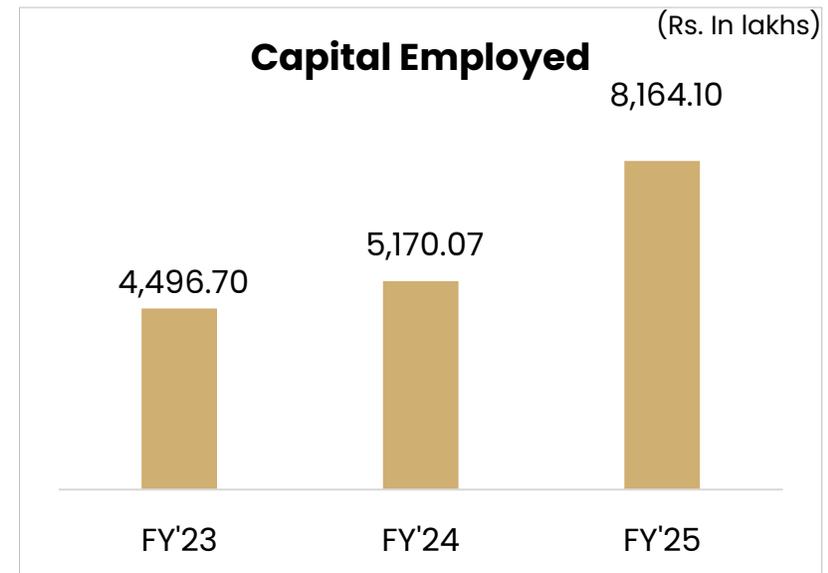
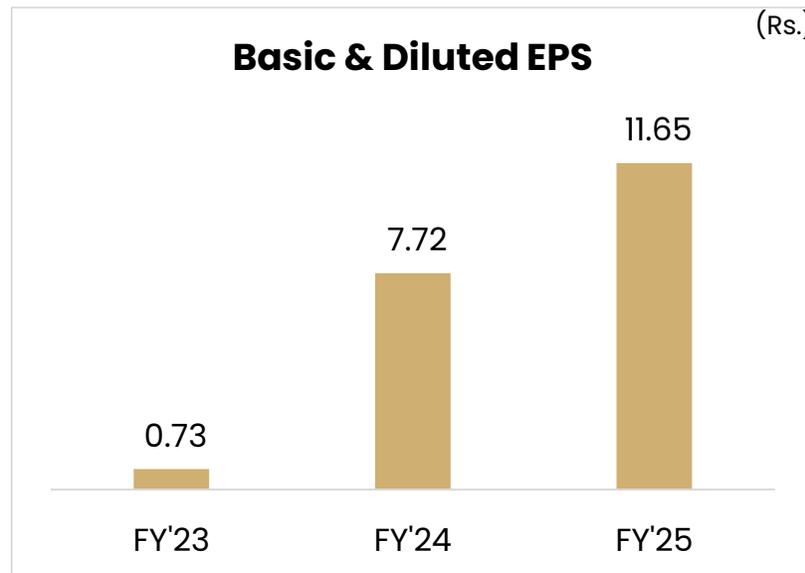
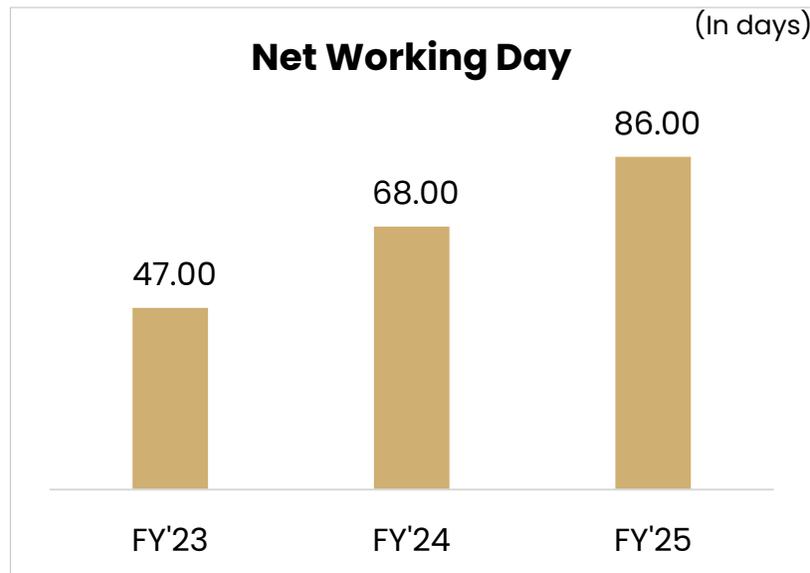
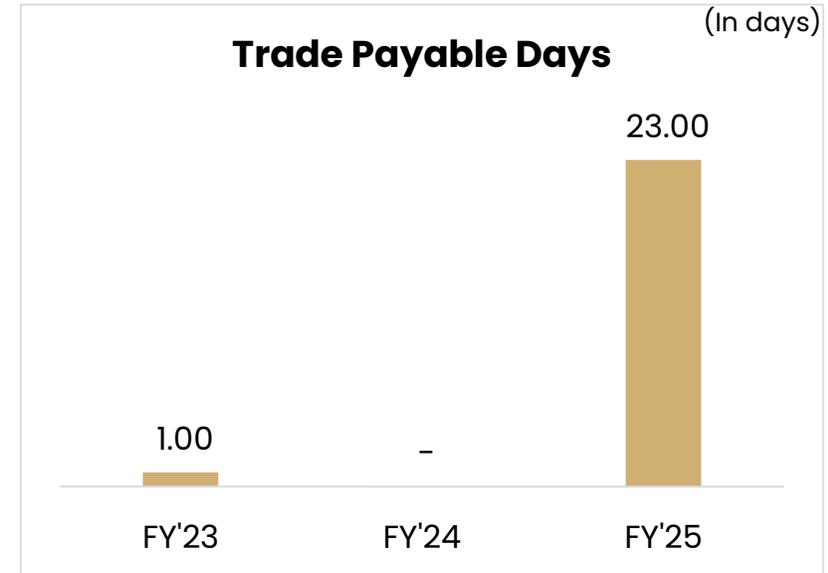
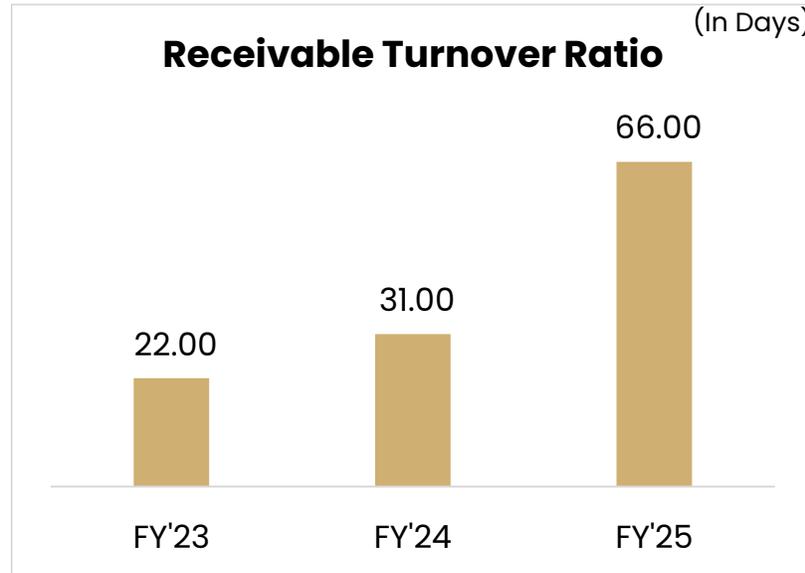
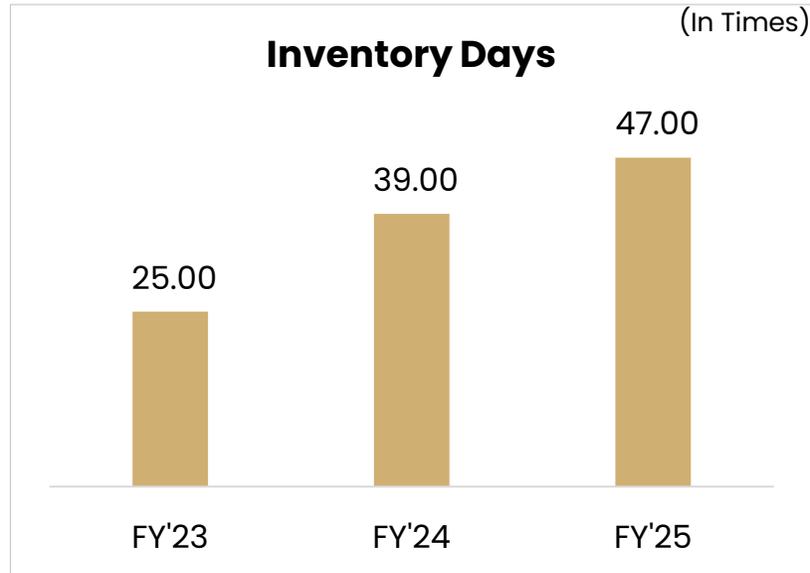


All Amount in ₹ Lakhs and Margins in %

# Key Ratios



# Key Ratios

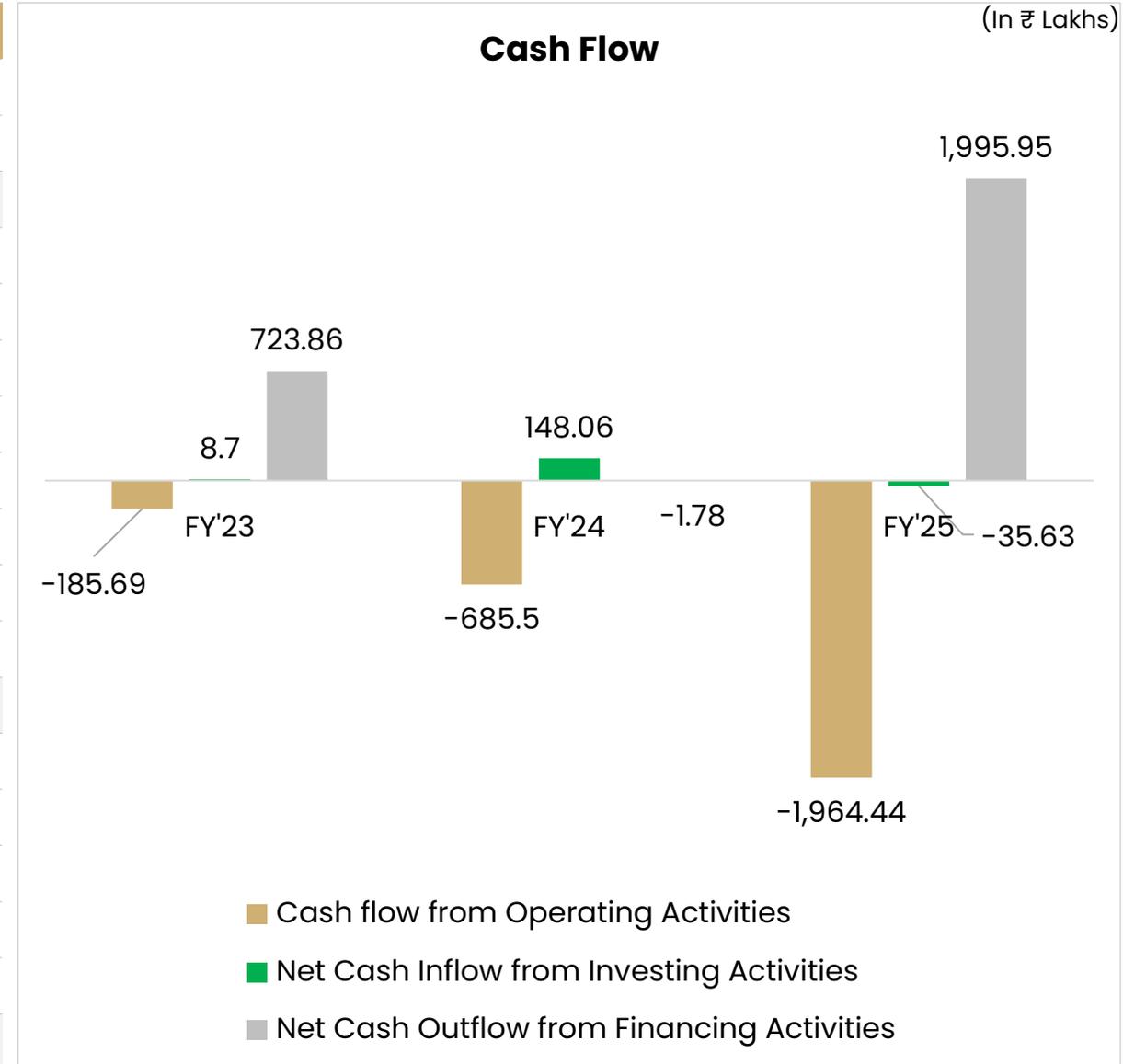


# Profit & Loss Statement & Cash Flow Statement



In ₹ Lakhs

Particulars	FY23	FY24	FY25
Revenue from Operations	24,805.19	24,437.53	32,699.50
Other Income	44.38	64.91	32.82
<b>Total Income</b>	<b>24,849.57</b>	<b>24,502.45</b>	<b>32,732.32</b>
<b>Expenses</b>			
Cost of Material Consumed	8,352.27	9,372.86	11,621.41
Purchase of Stock In Trade	15,765.20	15,195.82	21,119.25
Change in Inventories of Finished Goods	248.85	(1,066.06)	(1,538.84)
Employee's Benefit Expenses	36.18	35.96	66.10
Finance Cost	255.05	182.77	251.71
Depreciation and Amortization Cost	32.58	23.81	22.19
Other expenses	94.67	81.71	167.67
<b>Profit before tax</b>	<b>64.75</b>	<b>675.58</b>	<b>1,022.83</b>
<b>Tax Expenses</b>			
Current Tax Expenses for Current Year	15.99	234.40	349.07
Adjustment for earlier years	0.01	5.92	(3.81)
<b>Net Current Tax Expenses</b>	<b>16.00</b>	<b>167.44</b>	<b>263.75</b>
Deferred Tax Asset	1.36	6.42	2.01
<b>Profit after Tax</b>	<b>47.39</b>	<b>501.72</b>	<b>757.07</b>



# Financial Highlights: Restated Balance Sheet



In ₹ Lakhs

Particulars	FY23	FY24	FY25
<b>Equity &amp; Liabilities</b>			
<b>Shareholders Funds</b>			
Share Capital	650.00	650.00	650.00
Reserves & Surplus	1,333.93	1,835.65	2,592.73
<b>Non - Current Liabilities</b>			
a. Long-term Borrowings	539.18	341.93	175.50
b. Deferred Tax Liabilities (Net)			
<b>Current Liabilities</b>			
a. Short Term Borrowings	1,973.59	2,342.49	4,745.87
b. Trade Payables			
- Total outstanding dues of MSME	-	-	-
- Total outstanding dues of other than MSME	45.81	16.90	2,102.92
c. Other Current Liabilities	10.20	209.13	546.37
d. Short Term Provisions	15.99	164.18	267.57
<b>Total Liabilities</b>	<b>4,568.69</b>	<b>5,560.29</b>	<b>11,080.96</b>

Particulars	FY23	FY24	FY25
<b>Assets</b>			
<b>Non Current Assets</b>			
a. Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	724.12	584.53	603.62
(ii) Capital Work In Progress			
- Property, plant and equipment	-	-	-
b. Non Current Investments	11.99	7.61	7.93
c. Deferred Tax Assets (Net)	24.96	18.54	16.54
d. Long Term Loans & Advances	-	-	-
e. Other Non Current Assets	-	0.45	0.90
<b>Current Assets</b>			
a. Inventories	1,709.84	2,625.39	4,179.33
b. Trade Receivables	1,476.94	2,074.02	5,882.40
c. Cash and Cash Equivalents	555.18	15.97	11.85
d. Short term loan and advances	2.25	1.28	51.00
e. Other current assets	63.41	232.49	327.39
<b>Total Assets</b>	<b>4,568.69</b>	<b>5,560.29</b>	<b>11,080.96</b>

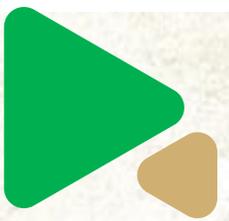
# Issue Highlights & Objects Of The Issue



Total Issue	Up to 23,76,000 Equity Shares
Fresh Issue	Up to 23,76,000 Equity Shares
Offer For Sale	NA
Face Value	₹ 10/- Each
Issue Size	₹ 23.52 Cr (At Upper Price Band)
Price Band	₹ 93 - ₹ 99 per Share
Lot Size	1,200 Equity Shares
<b>Issue Period</b>	
Issue Opens	September 26, 2025
Issue Closing	September 30, 2025
<b>Offer Structure</b>	
QIB	Up to 11,28,000 Equity Shares
NII	Not less than 3,38,4000 Equity Shares
Individual Investors	Not less than 7,89,600 Equity Shares
Market Maker	Upto 1,20,000 Equity Shares

Pre Issue Equity Shares	65,00,000 Equity Shares	
Post Issue Equity Shares	88,76,000 Equity Shares	
Post Issue Implied Market Cap	₹ 87.87 Cr (At Upper Price Band)	
<b>Pre Issue Holding</b>		
Promoter & Promoter Group	65,00,000 Equity Shares	100%
Public	-	-
<b>Post Issue Holding</b>		
Promoter & Promoter Group	65,00,000 Equity Shares	73.23%
Public	23,76,000 Equity Shares	26.77%
Listing On	BSE SME	
<b>Utilization Of The Net Proceeds</b>		
Funding our Working Capital Requirements		1,650.00
General Corporate Purpose		[•]

# Thank You



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