Neogreen Ventures Ltd (Neo Green Ventures)

Consumer Staples - Sustainable agriculture & agri-tech - Pre-IPO

Mumbai-based regenerative agribusiness - biodynamic farming, hydroponics, moringa, agroforestry and aquaculture across 156 owned acres and 4,500 contract acres in Maharashtra - raising pre-IPO equity ahead of a listing targeted for 2027-28.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 46.20 (+0.96% today)	Rs 45.51 Cr	3.13	0.99

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 46.64	Rs 14.76	Rs 37 - Rs 46	100 shares - T+1 working day

About the company

Neogreen Ventures Limited (branded Neo Green Ventures) turns fragmented or barren agricultural land into structured, regenerative farms. It combines biodynamic farming, soilless hydroponics, moringa and agroforestry plantations (neem, bamboo, sandalwood, fruit trees), integrated aquaculture and biofloc fish farming, poultry, cattle, vermicompost and apiculture, and markets agro-based produce for domestic sale and export. Renewable energy - solar and gobar-gas - powers the farms.

The business runs a dual-stream model: farming on owned land, where it keeps the full margin, and contract farming with a network of 40,000+ connected farmers across Maharashtra to whom it supplies inputs, management and a guaranteed market. Active projects sit in five districts, including the Satara (Vaduj) tree plantation, Nashik (Hiware) NEST agri-business hub, biodynamic units at Dubere and Ghargaon, and hydroponics, biofloc and poultry at Mundegaon - 156 acres in total, with about 4,500 acres now under contract.

The company traces its heritage to NEOGROUP, a family group founded in 1919 that diversified from coal into agriculture and other sectors. Incorporated as a private company in Mumbai in August 2016 by founder Sachin Lalasaheb Phadtare, it converted to a public limited company (Neogreen Ventures Limited) ahead of its pre-IPO round. The board is Sachin Phadtare (Chairman & MD), Sheetal Phadtare, Pankaj Verma and Nikhil Shelar, with an advisory committee of Abhinao Godase, Anil Shinde and Dr Prashant Khonduskar.

Financials (Rs Cr)

	FY23	FY24	FY25
Revenue	79.00	121.00	175.05
EBITDA	8.70	13.60	21.75
Profit after tax	5.01	8.40	14.54
EPS (Rs)	5.09	8.53	14.76
Net worth	22.00	31.40	45.94
Debt / equity	0.28	0.13	0.08
OPM %	11.0%	11.2%	12.4%
ROE %	22.8%	26.8%	31.7%

Revenue CAGR +48.9% - Profit CAGR +70.4% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Phadtare family and NEOGROUP entities (promoters)	Promoter	0.85	86.3%
Directors, employees and early investors	Public	0.14	13.7%

Board and management

Name	Designation	Since
Sachin Lalasaheb Phadtare	Founder, Chairman & Managing Director	02 Aug 2016
Sheetal Sachin Phadtare	Director	02 Aug 2016
Pankaj Verma	Director	01 Jan 2020
Nikhil Pradeep Shelar	Director	01 Jan 2020

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U74990MH2016PLC284350	Active	Rs 11 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 9.85 Cr	30 Sept 2025	31 Mar 2025

Date	Form	Description	Status
15 Nov 2025	AOC-4	Financial statements for FY 2024-25	Approved
20 Oct 2025	MGT-7	Annual return for FY 2024-25	Approved
30 Jun 2025	INC-27	Conversion from private limited to public limited company (CIN changed	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Pre-IPO investment pitch deck (21 pages)	Investor Presentation	2026	Company website
Financial statements FY 2024-25	Annual Report	FY25	MCA21 (AOC-4)

Strengths

- Sales grew from Rs 79 Cr to Rs 175 Cr in two years (134%) with profit rising from Rs 5.0 Cr to Rs 14.5 Cr; PAT margin 8.3%.
- Conservative balance sheet: debt-to-equity down from 0.28 to 0.08 and a current ratio of 3.06.
- Asset-light scale through 4,500 contract acres and a 40,000-farmer network, alongside 156 owned acres for control and margin.
- Diversified revenue across plantations, hydroponics, aquaculture, livestock, compost and agro-exports rather than one crop.

Risks

- Gross margin fell from 29.8% to 17.4% as the mix shifted toward lower-margin trading and contract volumes.
- Small paid-up base (Rs 9.85 Cr) and no listed peers make the pre-IPO valuation hard to benchmark; there is no exchange price and no dealer two-way quote.
- Agriculture carries weather, price and working-capital risk; the 5x expansion to 10,000 acres depends on raising and deploying capital on time.
- Any IPO is at least 2027-28 and is a plan, not a filing - pre-IPO shares can stay illiquid for years.

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