PESHWA WHEAT LIMITED

AGRO-FOOD / FLOUR MILLING SECTOR

Date of filing – December 16, 2025

Issue opens on 24-09-2026

Issue closes on 28-09-2026

Date of Listing 1st October 2026

Listing – BSE SME

Price band ₹ 95 - ₹ 101

Issue Size ₹ 54 Crs

Face Value ₹ 10/-

Lot Size – 1,200 shares

Fresh Shares Offered – 52,99,200 shares of FV of Rs 10 at a price band of Rs 95-101

Retail Portion 25,03,200 Equity Shares of FV of Rs 10 at a price band of Rs 95-101

QIB Portion 49,200 Equity Shares of FV of Rs 10 at a price band of Rs 95-101

HNI/NII 24,51,600 Equity Shares of FV of Rs 10 at a price band of Rs 95-101

BRLM: Finaax Capital Advisors Private Limited

Peshwa Wheat Ltd (PWL) is engaged in processing wheat-based products such as Atta, Sortex Wheat, Broken Wheat, Gram Flour (Besan), and Maize Flour, with packaging primarily in 30 kg and 50 kg. By-products like wheat bran are utilized for cattle feed, supporting a zero-waste, zero-discharge approach.

The company operates a modern, fully integrated flour processing unit in Indore, Madhya Pradesh, with an installed capacity of 56,100 MTPA, equipped with advanced cleaning and milling technology for high-quality production. It holds State and Central FSSAI licenses and ISO 22000:2018 certification for food safety management.

Peshwa Wheat primarily serves the B2B segment across Madhya Pradesh, Maharashtra, Karnataka, and Gujarat through Super Stockists, wholesalers, and direct bulk customers such as bakeries and restaurants. Additionally, the company trades vegetables like potatoes and tomatoes within Madhya Pradesh.

Peshwa Wheat Limited has demonstrated exponential top-line growth over the four-year period, with total revenue surging from ₹44.34 Crs in FY23 to ₹215.94 Crs in FY26. Profitability margins expanded significantly after FY23, as EBITDA rose to ₹22.73 Crs (10.53%) and Profit After Tax (PAT) grew substantially to ₹15.81 Crs in FY26. Consequently, earnings power and capital base expanded rapidly, with EPS rising from ₹0.86 to ₹11.51 and Shareholders' Funds growing to ₹43.06 Crs by FY26.

The promoters of Peshwa Wheat Limited are Mr. Rahat Ali Saiyed, Ms. Sadaf Saiyed, Ms. Shehnaj, Mr. Mo. Jed, and Mr. Riyazuddin Qureshi. Mr. Rahat Ali Saiyed serves as the Promoter, Chairman and Managing Director of the Company, Ms. Sadaf Saiyed is a Promoter and Whole Time Director, Ms. Shehnaj is a Promoter and Non-Executive Director, while Mr. Mo. Jed and Mr. Riyazuddin Qureshi are Promoters of the Company.

Peshwa Wheat Limited is making Fresh Issue for Sale of up to 52,99,200 shares having face value of Rs 10 each aggregating Rs 54 crs. The net offer to the public is 50,04,000 shares within the price band of Rs 95-101 per share. 25,03,200 shares offered to retail, while 24,51,600 shares offered to the Non-Institutional HNI category, 49,200 shares to QIBs & 2,95,200shares will be reserved for Market Maker to the issue.

The shares will be listed on the BSE SME platform of Bombay Stock Exchange (BSE).

RHP Link:
https://peshwawheat.com/wp-content/uploads/2026/09/RHP-Peshwa-Wheat-Limited.pdf

Peshwa Wheat Limited – Governance for Growth

Experienced Leadership Driving Strategic Growth: The management team, led by Rahat Ali Saiyed and Sadaf Saiyed, leverages over 7 years of industry experience to oversee operations, strategy, production, and marketing, ensuring efficient execution and strong customer relationships to drive the company's growth. Their direct involvement in key functions and decision-making enables operational control, market responsiveness, and long-term business expansion.

Integrated B2B Distribution and Direct Sales Model – Peshwa Wheat Ltd operates through a dual-channel model selling to Super Stockists for wider distribution and directly to bulk customers which allows tight control over production, quality, and logistics, ensuring cost efficiency and timely delivery.

Business Growth Driven by Operational Excellence and Quality Peshwa Wheat Ltd focuses on leveraging its experienced management, integrated processing, and strong supplier network to maintain high-quality standards and efficient operations, enabling consistent growth and customer trust.

Post the Public Peshwa Wheat Limited long-term growth Peshwa Wheat Ltd aims to expand its market presence across India through capacity enhancement, product diversification, and strategic customer relationships, while continuously optimizing operations and resource utilization to boost efficiency and profitability.

Financials –

31st March (₹) Cr.	FY23	FY24	FY25	FY26
Total Revenue	44.34	43.79	171.54	215.94
EBITDA	1.49	6.91	18.05	22.73
EBITDA %	3.35	15.77	10.52	10.53
PBT	1.04	6.69	16.04	21.24
Profit After Tax	0.53	5.21	11.84	15.81
EPS Rs	0.86	7.82	8.62	11.51
Shareholders' Funds	7.29	15.42	27.26	43.06

Source - Company

Risks-

Peshwa Wheat Ltd faces risks from raw material price volatility, intense market competition, regulatory changes, and supply chain disruptions, while operational challenges like storage, pest control, technological updates, and waste management may impact efficiency and profitability.

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Our View on This IPO

Peshwa Wheat Ltd which is tapping the capital market, enjoys a strong track record of ramping up its business in the last two years & building strong business relationships with its domestic customers which has helped it significantly scale up its operations

Peshwa Wheat Ltd operates through a dual-channel model selling to Super Stockists for wider distribution and directly to bulk customers which allows tight control over production, quality, and logistics, ensuring cost efficiency and timely delivery.

Peshwa Wheat Ltd focuses on leveraging its experienced management, integrated processing, and strong supplier network to maintain high-quality standards and efficient operations, enabling consistent growth and customer trust.

More importantly, Peshwa Wheat Ltd promoters have significant industry experience and have been instrumental in the company's consistent growth. The management team's combined expertise and experience are also a significant asset going ahead

After the proposed IPO, Peshwa Wheat Ltd net worth will total Rs 96.57 crore as on date after the IPO, & post-IPO, the equity capital will stand at Rs 19.01 crore.

We are confident that Peshwa Wheat Ltd will deliver consistent performance and provide an excellent investment opportunity for investors with a long-term horizon.

Hence, we recommend **SUBSCRIBE** for long-term investment.

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Registered Address – Ganesh Kunj, Flat No 401, Near Khar West Old Post office, 7th & 12th Road Corner 4th floor Khar West Mumbai 400052

Place of Business – Ganesh Kunj, Flat No 401, Near Khar West Old Post office, 7th & 12th Road Corner 4th floor Khar West Mumbai 400052

Compliance Officer/Grievance Redressal – Mr. Avinash Gorakshakar +91-9819285285 , reachnimi@gmail.com

"Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors".

"Investment in securities market are subject to market risks. Read all the related documents carefully before investing."

The views expressed are based solely on information available publicly and believed to be true. Investors are advised to independently evaluate the market conditions/risks involved before making any investment decision

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