

VARDAANOVA PRODUCTS PRIVATE LIMITED

Building India's asset-light FMCG distribution & supply-chain backbone for Tier-2 & Tier-3 markets.

"Pure Taste. Trusted Quality." — under the Mathura Bhog brand, powered by a technology-enabled, demand-driven distribution network.

₹ 2 Cr

Seed ask

₹ 11.33 Cr

Pre-money valuation

Chhattisgarh → Odisha & MP → Pan-India

Expansion path

MARKET OPPORTUNITY

A large, growing grocery market with a structurally underserved middle.

Packaged grocery demand is accelerating fastest in the markets least served by organised distribution — exactly where Vardaanova is building.

\$14,425B

Global food & grocery retail market, 2026

Growing to \$22,295 B by 2035 · 4.94% CAGR

+\$404.6B

India grocery market growth, 2025–2030

9.0% CAGR — nearly double the global rate

8.19%

Vardaanova's addressable slice (SAM)

Chhattisgarh, Odisha, MP · population-weighted estimate

Sizing what we can actually capture, state by state.

The global number sets the scale. This funnel is what an investor actually underwrites — and it's still a placeholder in two places.



THE PROBLEM

General-trade FMCG distribution is fragmented and risk-heavy.

Channel inventory risk

Products are often pushed into the channel without visibility in secondary sales
~20–30% stock loss to expiry, damage and pilferage across fragmented general trade.

Working-capital pressure

Long credit cycles and delayed collections can lock up working capital.
Manual ordering and collections push average DSO to 45–60 days.

Poor market visibility

Traditional distributor lacks real time visibility into SKU wise stock, repeat orders
~40–50% of retailers lack digital order data; secondary sales are hard to track.

Stock-outs & overstocking

Inaccurate demand estimation leads to two opposite problems: excess inventory in some location and stock outs in other
~8–12% rural stock-out rate from irregular replenishment cycles.

Fragmented network

Brands often depend on limited distributors.
1.4 Cr+ kirana stores nationally;
75–80% of FMCG sales flow through general trade, >60% under-digitized.

High cost of scaling

Rising sales-force, logistics and distribution costs; Owned plant & machinery adds heavy capex for manufacturers.

47% of rural retailers wait 3+ days for stock

Sources: DPIIT/ONDC (2026) · IIM Global/CTL Newsletter, Oct–Dec 2025

THE SOLUTION

A technology-enabled, asset-light FMCG distribution ecosystem.

Problem	Vardaanova capability	Measurable outcome
Overstocking	Demand-led replenishment	Lower inventory risk
Stock-outs	SKU & inventory visibility	Better availability
Fragmented distributors	Centralized channel network	Faster, scalable expansion
Working-capital pressure	Inventory & collection discipline	Better capital efficiency
Poor market visibility	Secondary-sales & demand signals	Better forecasting
High cost of scaling	Asset-light manufacturing + tech	Lower fixed-capex burden

Asset-light distribution network with Planned AI-enabled visibility at every link.



Demand & replenishment signal flows back up the same chain.

Revenue model —

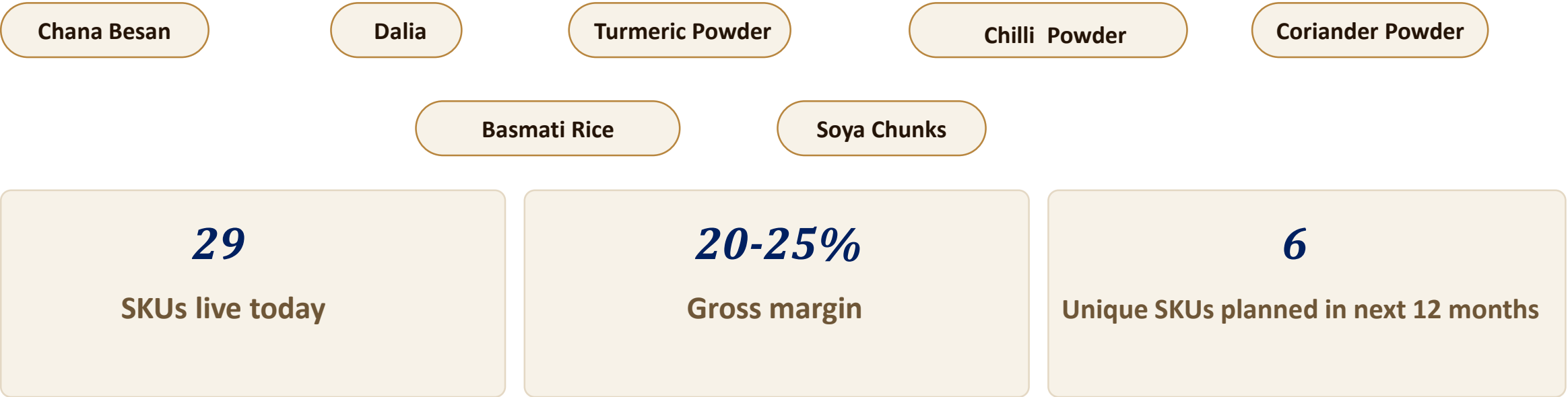
Product-led, distribution-driven Vardaanova earns revenue through the sale of Mathura Bhog packaged food products to super-stockists and distributors. Revenue scales with secondary-market movement and repeat orders, rather than one-time stock placement. $\text{Revenue} = \text{Units sold} \times \text{Net realization per unit}$ Target gross margin can be positioned at approximately 25–30% at scale, with channel margins built into distributor and super-stockist pricing.

Why asset-light works

Vardaanova uses third-party manufacturers and packaging partners, avoiding the upfront capex and fixed costs of owning manufacturing plants. Capital is deployed primarily into inventory, distribution expansion, working capital, technology and brand building, allowing the company to expand across Tier-2 and Tier-3 markets faster while keeping the business capital-efficient.

Mathura Bhog — pure, trusted, everyday essentials.

Hygienically packed, carefully sourced staples built for daily-repeat purchase, not discretionary spend — a structural advantage for retention.



Note: We will enter markets with widely accepted general products to build super-stockist distributor reach, then introduce unique products once a market is firmly established.

Early momentum, 2 months in.

₹ 13 L

Sales achieved as of 22 Sep 2026

Market traction began 20 Jul 2026 — ~62 days

≈ ₹6.2 L

Implied monthly run-rate

₹13 L ÷ 62 days × 30 — annualises to ≈ ₹75 L

160

Retailers onboarded

3 super-stockists · 8 distributors live

Repeat order data

Repeat-order data is now emerging across the channel — with repeat orders from 4 distributors and 30 retailers. The next step is to track this month-on-month to demonstrate improving reorder frequency, retailer velocity, and sustainable secondary sales.

What this reflects

Early market acceptance and repeat orders, rapid on-boarding of channel partners, and a model built for scalable, focused growth rather than one-off sales.

The economics behind every carton, and why the model compounds.

This is consistently the second-most-scrutinised slide after traction at seed stage — investors want per-unit clarity before they trust the growth story.

Metric	Value	Benchmark note
Average order value (retailer)	₹ 2500	Average retailer opening order
Gross margin	20-25 %	after third-party manufacturing cost
Distributor margin	7 %	on MRP
Retailer margin	15-20 %	on MRP
Customer acquisition cost (per retailer)	₹ 800 Approx	onboarding + first-fill cost
Retailer repeat-order rate	30 %	reorders within 30 days
Cash conversion cycle	20 days	vs. 45–60 day general-trade DSO norm
Stock-loss / expiry rate	2 %	vs. 5–10% general-trade norm

Positioned between national scale and local trust.

National FMCG majors

Tata Consumer, ITC, Adani Wilmar and similar — broad reach, brand equity and balance-sheet strength, but thinner focus and slower response in Tier-2/3 general trade specifically.

Regional / local players

Suresh Masala, NR Masala, GBM and other regional FMCG brands. They have strong local market presence, retailer relationships and competitive pricing, with established distribution in their core markets. However, many regional players remain primarily focused on traditional distribution and have limited technology-led demand visibility, inventory intelligence and scalable distribution infrastructure.

Vardaanova

Combines an asset-light, third-party-manufactured model with centralized, planned tech-enabled distribution discipline — built to move faster than regional players and more cost efficiently than national ones in underserved geographies.

Track the movement. Build the business.

Technology built on real data — intelligence for smarter distribution.



Phase 1 — Operational Excellence

Inventory visibility, SKU-wise monitoring, distributor management, order tracking, sales monitoring, outstanding & collection tracking, business intelligence.

Phase 2 — Data Intelligence

Historical data aggregation, trend & market insights, territory-wise performance, inventory planning & optimization.

Phase 3 — AI-Powered Forecasting

AI demand forecasting, smarter procurement, slow-moving SKU identification, working-capital optimization.

Vision: a smarter, more resilient and deeply connected FMCG distribution ecosystem powered by data, technology and trust.

Relationship-driven, region-focused, built to scale.

Go-to-market motion

1. Recruit experienced sales teams	5–10 yr FMCG RSMs / ASMs / Sops / SRs
2. Leverage relationships	Onboard super-stockists & distributors
3. Full support	Supply, pricing, marketing, after-sales
4. Drive repeat orders	Quality, margins, service
5. Expand systematically	Region → adjoining markets → India

Expansion roadmap

Phase 1 — Chhattisgarh (current)

Build distribution, brand acceptance and retailer density.

Phase 2 — Odisha & Madhya Pradesh

Leverage existing network and adjacent-market advantage.

Phase 3 — Pan-India

Replicate the proven model with technology-enabled systems.

Where the run-rate is headed, year by year.

₹ in crore	FY27	FY28	FY29	FY30
Revenue	1.2 cr	5 cr	15 cr	30 cr
Gross margin %	22 %	23 %	24 %	25 %
EBITDA margin %	-18 %	-5 %	7 %	12 %
Active retailers	2500	8000	20000	40000
Active distributors	25	75	180	350
States live	3	6	12	20

Note: Projected figures based on planned distributor expansion, retailer acquisition and current unit economics.

Strategic capital to accelerate distribution, operations, brand and technology.

The ask

Raising	₹ 2 Cr
Instrument	Equity 15 %
Pre-money valuation	₹ 11.33 Cr
Runway funded	[12] months

Use of funds — 100% deployed toward scalable growth

Inventory & procurement	35%
Supply chain system	25%
Distribution expansion	15%
Branding & market development	15%
Technology infrastructure	10%

Growth priorities: build inventory depth and procurement efficiency · scale super-stockist and distributor coverage into new markets · strengthen data-driven distribution and future AI capability.

Experienced founders, strong execution.



Yogesh Kumar Goyal
MBA

Founder & Director | MBA 5+ years of experience in FMCG and food-product distribution, with a focus on distributor network expansion, business development and supply-chain coordination.

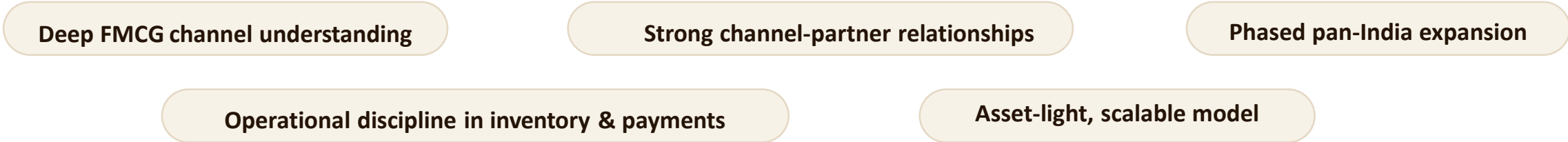
- Key strengths:
- FMCG distribution & channel expansion
 - Distributor network development
 - Business development
 - Supply-chain & operations



Monika Goyal
MBA

Founder & Director | MBA 5+ years of experience in FMCG channel management, brand development and market engagement, with a focus on building retailer and channel relationships.

- Key strengths:
- Channel management
 - Brand development
 - Retailer & market engagement
 - Market expansion



VARDAANOVA PRODUCTS PRIVATE LIMITED

Strong start. Clear direction. Built to scale.

Building a healthier tomorrow, together — bringing quality and trust to every home.

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