

November 01, 2021

The Manager,
(Corporate Relationship Department),
BSE Limited
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

Through Listing Centre
Scrip Code: 519003

Dear Sir / Madam,

Sub: Investors Presentation – October 2021

We are forwarding you a copy of Investor Presentation – October 2021 of the Company.

This is for your kind information and records please and for dissemination to the shareholders of the company and public at large. This presentation is also available on the Company's Website viz. www.modinaturals.com under 'Investor Relations' section.

Thanking you !

Yours Faithfully,
For **MODI NATURALS LIMITED**



Ankit Agarwal
Company Secretary
Memb. No. – ACS 23445

Encl: As Above



**INVESTOR
PRESENTATION**
OCTOBER 2021

EXECUTIVE SUMMARY

Overview

- Modi Naturals Limited (MNL) is in the business of manufacturing, marketing and distribution of edible oils and has recently forayed into ready-to-cook food segment. It also caters to B2B edible oil segment.
- The company has a vision to build a holistic fast moving consumer company (FMCG) with the focus of offering innovative and niche products.
- The company was incorporated in 1974 by Mr. D.D Modi and is listed on the BSE with a current market capitalisation of INR 1,277 Mn (As on 28th October, 2021).

Product Basket

Edible Oil Segment:

- **Oleev Oil Brand:** Oleev Extra Virgin Oil, Oleev Extra Light Oil, Oleev Pomace oil, Oleev Active, Oleev Health and Oleev Smart.
- **Health Care Brand:** Olivana Wellness.
- **Other Brands:** Rizolo and Canola Miller.

Ready-to-cook Segment:

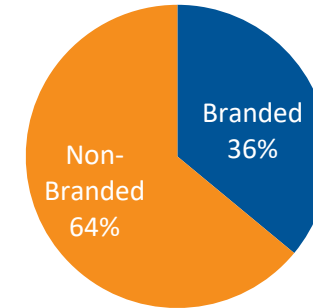
- **PIPO and MIX'IN Popcorn:** Classic Salted, Butter Lovers, Chilli Surprise, Golden Crunch, Diet Popcorn Olive Oil, Mix'in Peri Peri, Mix'in Desi, Cocktail, Mix'in Tomato Salsa, Mix'in Cheese Burst.



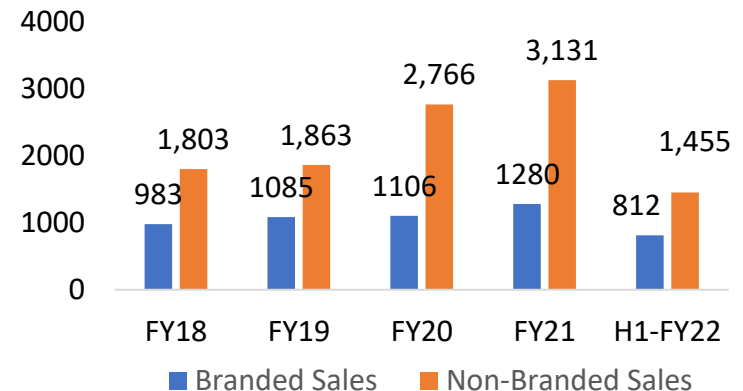
COMPANY BACKGROUND

- Modi Naturals Limited (MNL) was incorporated in 1974 by Mr. D.D Modi, the visionary entrepreneur of the Modi Group, and is headquartered out of New Delhi, India.
- The company began its operations in 1974 with an oil mill and a solvent plant to manufacture Rice Bran Oil in 1979 in Punjab.
- MNL got listed on the BSE in the year 1985, and started its manufacturing operation in Pilibhit, U.P. The plant has evolved today into a fully integrated oil refinery and packaging unit. The company has set up a bottling unit in Hyderabad, Telangana for its olive oil business; while a packaging unit at Sonapat, Haryana for its snacking unit.
- Since 2010, the company has slowly transitioned its business from the commoditized non-branded manufacturing of edible oils to making unique branded edible oils and also becoming India's third largest Blended Oil Brand.
- The company's branded product portfolio includes Oleev Health, Oleev Smart oil, Oleev Active oil, Rizolo Rice bran oil, Miller Canola Oil and Olivana Wellness Oil. The company has marked its presence in the ready-to-cook food market with the launch of Pipo, a new range of premium quality popcorn.
- In the non-branded segment, the company manufactures and markets, Rice Bran oil, Rice Bran wax and De-oiled cakes.

Segmental Sales Break Up –H1-FY22



Segmental Sales Growth (INR Mn)



- Modi Naturals Limited has promoted a 100% subsidiary (wholly owned subsidiary) in the name of '**Modi Biotech Private Limited**' on April 27, 2021, to expand its business activities.
- **Modi Biotech Private Limited** (CIN: U24299DL2021PTC380622) has been incorporated to set up a distillery for the manufacture of ethanol.
- The registered office of the Company is situated at D-185 / 1B&1C, 2nd Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.
- The Board of Directors of the Company consists of Mr. Anil Modi (DIN:00187078) and Mr. Akshay Modi (DIN:03341142).
- The Government has allowed 20% blending of ethanol with petrol and directed Public Sector Oil Marketing Companies (OMCs) to sell ethanol blended petrol, pursuant to Ethanol Blended Petrol (EBP) programme launched in January, 2003. This programme has been extended to whole of India with effect from 01st April, 2019 wherein OMCs sell petrol blended with ethanol.
- With a view to increase production of fuel grade ethanol and to achieve blending targets, the Government are extending financial assistance for setting up new grain based distilleries/ expansion of existing grain based distilleries, dual feed distilleries & molasses based distilleries to produce ethanol.

TRANSFORMING INTO MULTI BRAND FMCG CO.

Modi Naturals is transforming from a pure play edible oil company to a diversified FMCG company by creating world class uniquely positioned value-added products that are gaining popularity in households.

Non-Branded



Branded

Branded
Edible oil



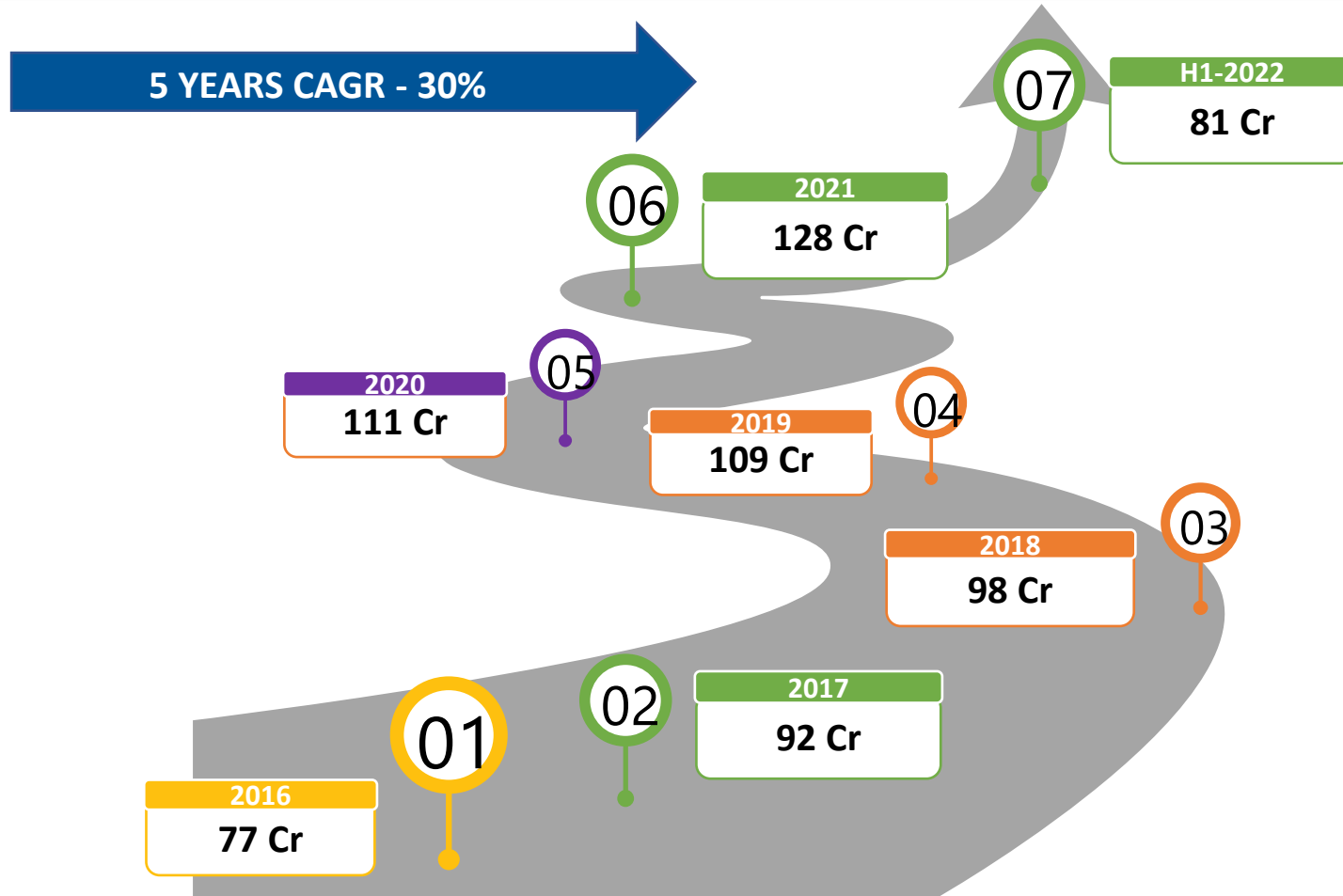
Ready to cook
Segment



Ready to eat
Segment



REVENUE GROWTH OF THE BRANDED BUSINESS

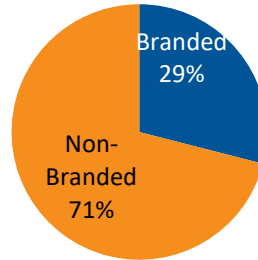


TRANSFORMATION TOWARDS FMCG

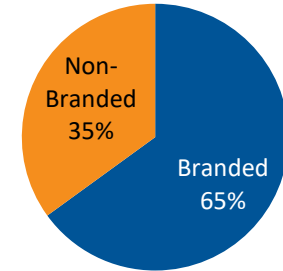
FY12 – Segmental Sales



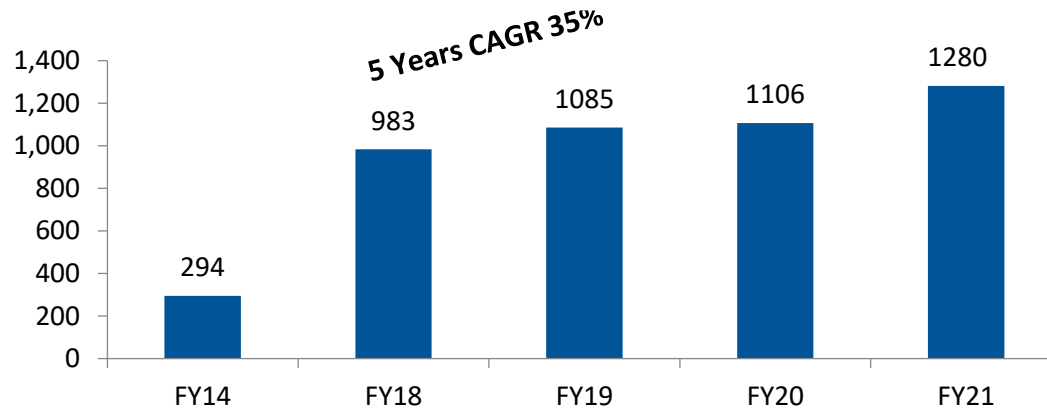
FY21 - Segmental Sales



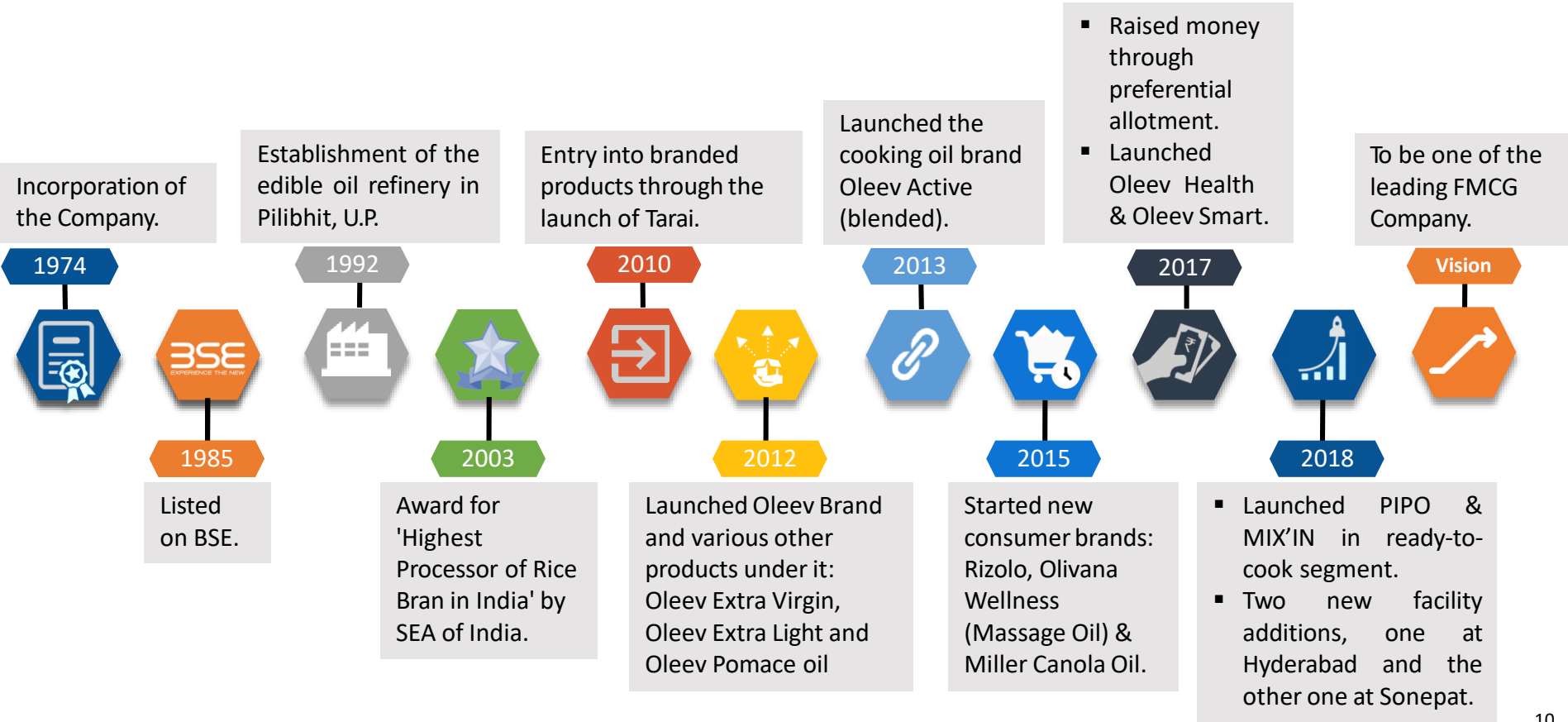
FY22 – Targeted Segmental Sales



Branded Sales Growth (INR Mn)



KEY MILESTONES





Mr. Akshay Modi (Joint Managing Director)

He is an Engineer from the University of Leeds, U.K and an alumnus of The Doon School. He is a visionary entrepreneur who conceptualized the launch of Edible Oils in consumer packs under the brand names, 'Oleev', 'Tarai', 'Rizolo', 'Miller' and 'Olivana wellness'. He is also a member of Indian Olive Oil Association.



Mr. Anil Modi (Chairman and Managing Director)

He is one of the founding members of Anil Modi Oil Industries Limited and is the guiding force behind Modi Naturals. He brings three decades of invaluable experience in the business. He is also on the Board of Solvent Extractors Association of India Limited.



Mr. Sudhir S. Halwasiya (Independent and Non Executive Director)

A member of the illustrious Halwasiya family of Lucknow, he is a businessman of great repute and is also a respected social worker.



Mr. Alok Garg (Independent and Non Executive Director)

He is a graduate in Commerce (B.Com), known as a manufacturer and exporter of Heena in India and possesses a rich and varied managerial and administrative experience.



Mr. Sulabh Singal (Independent and Non Executive Director)

He has an MBA in Marketing and Finance and received its bachelors degree from Delhi University. He possesses more than 13 years of professional experience in various roles in the retail banking and management consulting.



Ms. Aditi Gupta (Non Executive and Non Independent Director)

She is BS in Economics from University of Nottingham (U.K.) with a total experience of 7 years in Investment Banking, Finance and Business Management & Planning.

Vision of the company is to be an organisation that is centred on the consumer whilst caring for the environment in which we thrive.



Integrity

Practice the highest ethical standards and honour commitment.
Uphold the values and principles of Modi Naturals in every action and decision.
Being honest and straightforward with each other.



Leadership

Be a leaders in all the areas of the business, with strong commitment to delivering leadership results.
Attract the best talent in the marketplace and give the skills and opportunities that one needs.



Innovative

Focus on meaningful innovations everyday.
Challenge convention and reinvent the way business is done to achieve better place in the market.
Recognise innovation regardless of its magnitude.



Commitment

Committed to living a highly performance oriented culture.
Learn from experiences and search for better paths to achieve optimum outcome.
Accept personal accountability to meet the business needs, improve systems and help others improve their effectiveness.



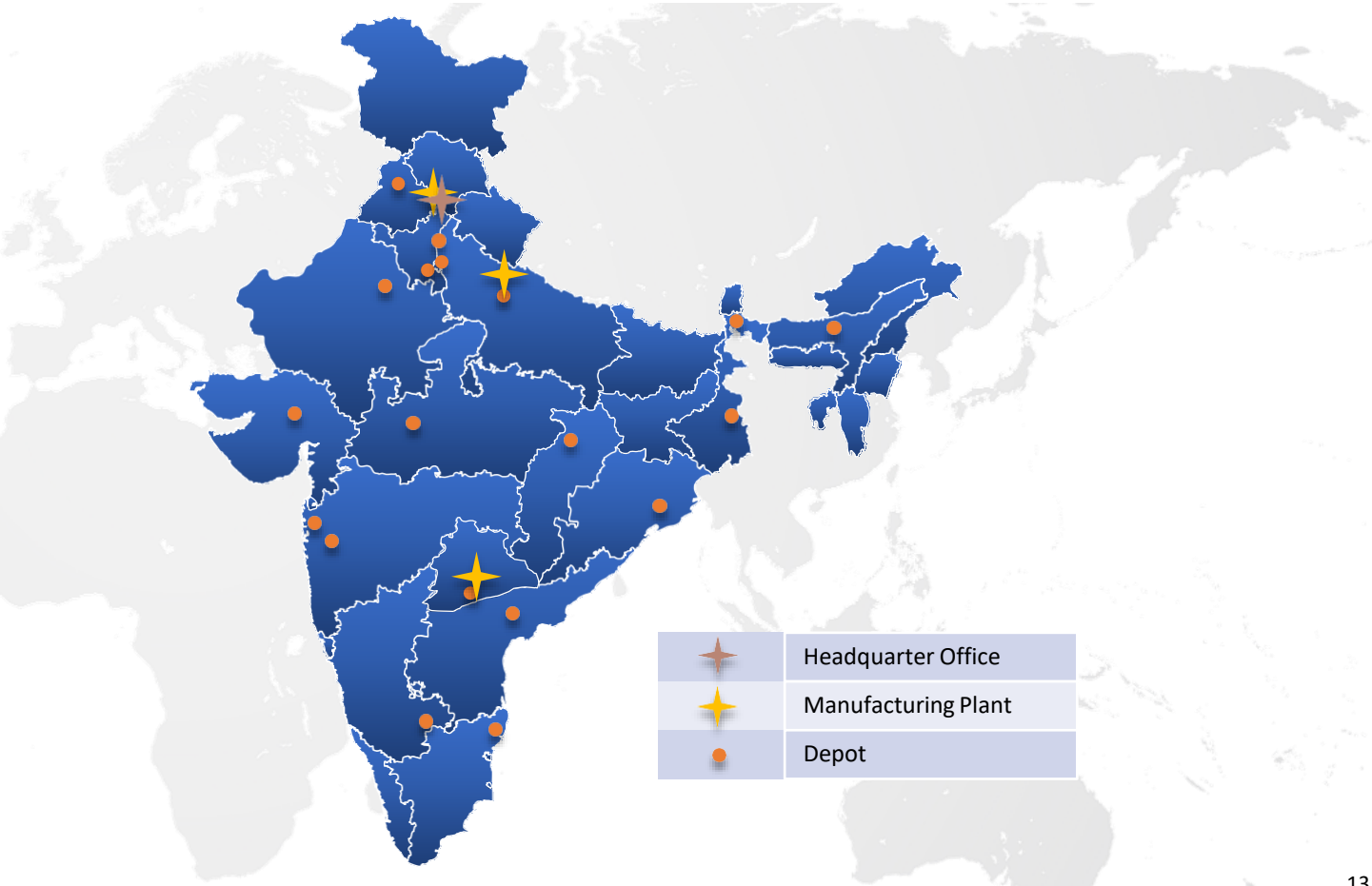
Trust

Respect all MNL colleagues, customers and consumers, and treat them as one would like to be treated.
Believe that people work best when there is a foundation of trust.
Work together to create a culture of inclusion.

Mission stands is to deliver good health, naturally.

MANUFACTURING AND DISTRIBUTION NETWORK

Distribution Network	
Sales Depots	20+
Modern Outlets Reach	2,500
Number of Distributors	450+
Retail Outlets Reach	50,000
Serving States	25+



MANUFACTURING LOCATIONS

The company has three manufacturing units to manufacture, blend and package its range of edible oil and food variants.

Uttar Pradesh



Commenced in 1985
(Punjab unit was incorporated in 1979 and was sold later)

Sonepat



Commenced in 2018
(Unit on lease)

Hyderabad



Commissioned in 2018
(Unit on lease)

Total Capacity

Crushing
300 TPD

Solvent Extraction
800 TPD

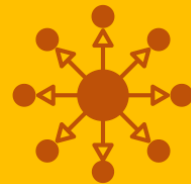
Refining
200 TPD

Blending & Packaging
100 TPD

Muti-Brand Approach



Health with Taste



Distribution



Marketing & Advertisement

DISTRIBUTION CHANNELS

Modern Trade Channels

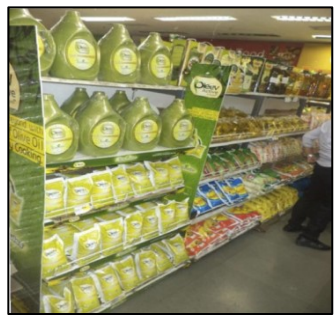


E-Commerce Platforms



DISTRIBUTION CHANNELS

Modern Trade Channels

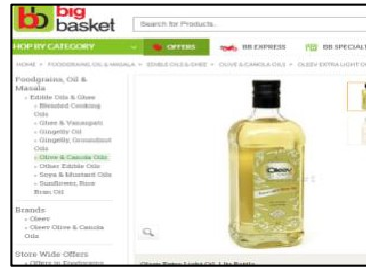


Retail Sales

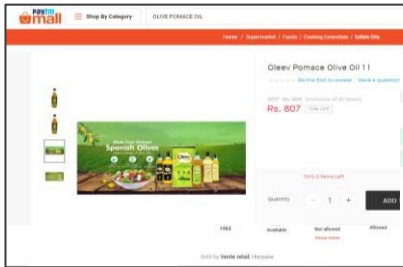


E-Commerce Platforms

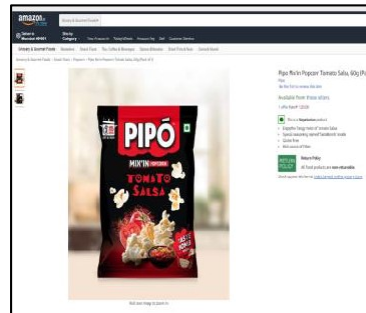
BIG BASKET



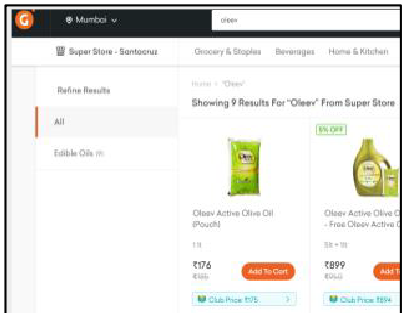
PAYTM MALL



AMAZON



GROFERS



MARKETING INITIATIVES



- The company has a multi-brand strategy and will leverage its three consumer brands to get into adjacent categories.
- To increase brand visibility is the core focus of the company because of which reasons there is heavy advertisement incurred by the company.
- The company uses brick and click strategies where one can find MNL products everywhere whether it's e-commerce, retail shop, modern trade or army canteen stores.
- Increasing sampling activity to convince customers that its products are suitable for Indian cooking is also a priority, hence the company aggressively practises below the line advertisement.
- Television Advertisement has been launched for its Oleev brand starring notable Indian star cast like Jimmy Shergil & Isha Talwar that have been appointed as the Brand ambassadors for the company apart from latest Bollywood movie promotions.
- The company's advertising campaign is across all leading HD & Non-HD prime channels, Hindi & Telagana TV channels like Colors, &TV, Sony, Star Plus, Zee TV, SAB TV, etc. and also English TV Channels like Star World during Television shows like Master chef Australia.
- Attractive displays and offers & discounts are various promotions used by the company to attract the consumers.
- Also, the company has launched campaigns across social media platforms such as Facebook, Instagram, etc.



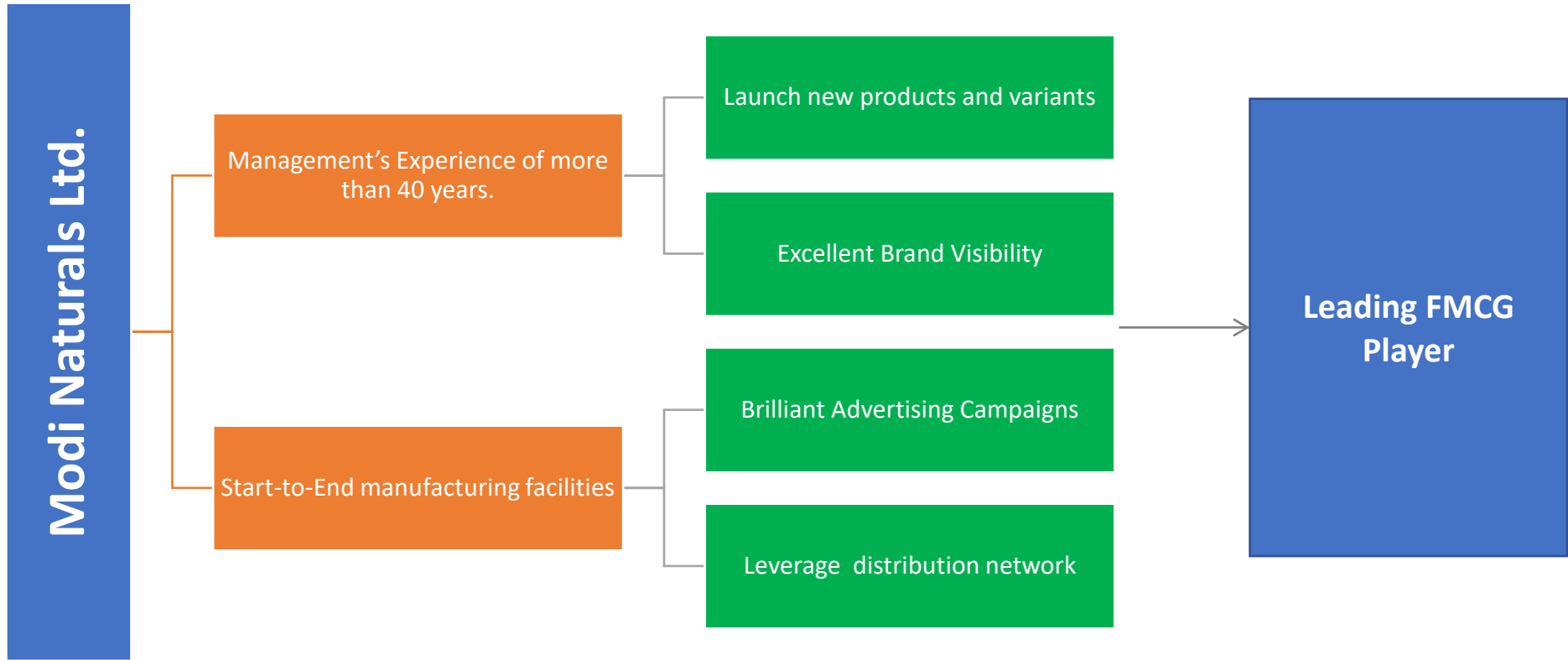
FREE SHIPPING
Free Shipping on all orders



HOME DELIVERY
1800-102-6634



CUSTOMER CARE
customercare@oleev.in



Modi Naturals is making its way to cater to the Indian FMCG market with a mission of delivering health, naturally. The company is focused on building brands to acquire the lifetime value of today’s Fast Moving Consumer Generation and adopts the 5 C’s theory to attain its goal.



Commercial

- Focuses on New Opportunity
- Creates Health Awareness



Capability

- Enhances capabilities through both greenfield and brownfield expansions to suit the needs.



Capital

- Adequate allocation to every focus of the company.
- Improve profitability by diversifications and gaining competitive position.



Culture

- Innovation
- Values
- Excellence



Cost

- Raw materials available in locality
- Leverages distribution & network for other products.
- Reduces cost by smart spending

BUSINESS OVERVIEW

Modi Naturals Ltd.

Edible Oil



Oleev
Extra Virgin
Extra Light
Pomace
Active
Health
Smart



Other Oils
Rizolo
Canola Miller



Olivana Wellness

Ready-to-Cook



Instant Popcorn
Classic Salted
Chilli Surprise
Golden Crunch
Butter Lovers
Diet Popcorn



MIX'IN Popcorn
Cheese Burst
Desi Cocktail
Tomato Salsa
Peri Peri



Microwave Popcorn
Diet Popcorn
Classic Salted
Butter Lovers

Ready-to-Cook

Oleev Kitchen Peanut Butter



- Peanut Butter **Creamy**
- Available in 200g, 410 g and 925g



- Peanut Butter **Crunchy**
- Available in 200g, 410 g and 925g

Non-Branded

De-oiled Rice Bran cakes, Rice Bran Oil, Rice Bran Wax & Tarai.

Oleev Extra Virgin Oil Launch in Year 2012



**Price Point
(1Ltr): INR 1,199**

Benefits:

Checks cholesterol, leads to a healthy heart, lowers the risk of cancer and for improves the skin.

Applications:

Garnishing breads, salads, grilled food, steamed vegetables, etc.

Oleev Extra Light Oil Launch in Year 2012



**Price Point
(1Ltr): INR 1,099**

Benefits:

Checks cholesterol, leads to a healthy heart, lowers the risk of cancer and for improves the skin.

Applications:

Sautéing and preparation of baked foods, Grilled Vegetables Tandoori Dishes

Oleev Pomace Oil Launch in Year 2012



**Price Point
(1Ltr): INR 650**

Benefits:

Protection from infections leads faster healing and stronger bones and lower blood pressure.

Applications:

frying, deep frying Roasting, etc.

Oleev Active Launch in Year 2013



**Price Point
(1Ltr): INR 185**

Benefits:
curbs
gastrointestinal
problems,
has low
absorption,
helps
menopause

Applications:
Is ideal for
everyday
cooking.

Oleev Health Launch in Year 2017



**Price Point
(1Ltr): INR 150**

Benefits:
packed with the
goodness of
lipids, promotes
& supports the
heart.

Applications:
deep frying,
roasting
grilling

Oleev Smart Launch in Year 2017



**Price Point
(1Ltr): INR 130**

Benefits:
Super enriched
formula of
Vitamins A,D,E
& K.

Applications:
light oil that
gets absorbed
up to 20% less,
enriched with
low absorption
technology.

Oleev Active Oil

Oleev is a unique and healthy blend of Olive Oil and rice bran oil, especially created to fulfil the demands of the modern lifestyle. It has an energocules formula that will ensure that you stay active and energized throughout the day and celebrate every moment of your life with nutrition that is real.



Health Benefits



Low absorption

DMPS (dimethyl-polysiloxane) in Oleev Active reduces the absorption of the oil by food, resulting in healthier and tastier foods.



Checks Lifestyle Diseases

Oryzanol in Oleev Active is a powerful natural antioxidant that protects against heart diseases by maintaining cholesterol levels (reducing LDL and increasing HDL).

It also prevents other lifestyle conditions such as diabetes, cancer and obesity.



Curbs Gastrointestinal Problems

Using Oleev Active as your cooking medium helps curb gastrointestinal problems and make every meal enjoyable and healthy.



Menopause

Using Oleev Active as your cooking medium helps in the treatment of menopause.

Features



High Smoke Point

Oleev Active has an extremely high smoke point which makes it perfect for frying. It prevents fatty acid breakdown at high temperatures, making the food healthier.



Neutral Flavour

Oleev Active maintains a neutral flavour, which makes it perfect for all types of cooking.



Olivana Wellness Launched in Year 2015



**Price Point
(200ml): INR 225**

Benefits:
curbs gastrointestinal problems, low absorption, helps during menopause.

Applications:
Massage oil
• Hypo allergic
• Rich in Vitamin E and pro vitamin A
• Ideal for all skin types, including babies

Canola Oil Launched in Year 2015



**Price Point
(1Ltr): INR 395**

Benefits:
Low absorption technology- Up to 20% less oil absorption, 0% cholesterol- best in technology ensuring 0% cholesterol.

Applications:
Healthy cooking

Rizolo Launched in Year 2015



**Price Point
(1Ltr): INR 125**

Benefits:
100% rice bran oil extracted from super fine basmati rice, processed within 24 hrs - with non-chemical refining process.

Applications:
Healthy cooking

Instant Popcorn



Mix'in Popcorn



Microwave Popcorn



- Modi Naturals, a frontline player in the fast-moving consumer goods (FMCG) market and the fastest-growing premium oil brand, has marked its presence in the ready-to-cook food market with the launch of Pipo, a new range of premium quality popcorn.
- Pipo popcorn includes the Instant popcorn range, the Microwave popcorn range and the Mix'in popcorn range.
- Pipo aims to capture the millennial demographic in this country and leave a mark on the food lover's psychographic, in particular, on those who are hard-pressed for time, love having fun and enjoy experimenting with their food habits. PIPO is expected to democratize the intake of popcorn in the country because it is so easy to cook and has a distinct variety on offers.
- PIPO Popcorn is a delicious crunchy snack made from American Corn available with arrays of flavour fusions and diet variants, which has taken over the market. The product is uniquely Indian in nature especially in the selection of its spices.

Cheese Burst/Desi Cocktail



Tomato Salsa



Peri Peri



- With the thought of constantly bringing healthy alternatives and breaking the monotony of the existing markets, the company is extremely excited to have a space in this lucrative market.
- PIPO offers a range of exciting seasonings to choose from. It adds value to regular popcorn with a **unique mix'in taste bomb seasoning sachet within the popcorn sachet** that will multiply the taste and aroma of this universal snack.
- It is a healthy, guilt-free munching option made from **100% gluten-free**, premium quality wholegrain corn, which is enriched with zinc, copper, fibre, antioxidants and other nutrients.
- Keeping in mind the imperatives of the millennial health conscious eater, the saturated fat used in ordinary popcorn has been replaced with olive oil and vegetable oil.

Taste Bomb Seasoning Sachet



INSTANT POPCORN

Classic
Salted



Chilli
Surprise



Butter
Lovers



Diet



Golden
crunch



Diet – in
olive oil



MICROWAVE POPCORN

Classic
Salted



Butter
Lovers



Diet



- The Instant popcorn variant also has a variety of flavours including Butter lovers, Golden crunch, Diet popcorn, Classic Salted, Chilli Surprise Popcorn.
- This popcorn is a rich source of fibre, is cholesterol free and gluten free which helps in improving digestive health and metabolism function of the body.
- The Microwave popcorn has flavours like Butter Lovers, Classic Salted, Diet popcorn.
- The Diet popcorn has zero added fat and is cholesterol free which helps in managing weight which is a great attraction for the health-freak young generation.

NON - BRANDED PRODUCTS

Rice bran oil



Has less than 20% absorption, results in fewer calories consumed, has better flavour is a more economical cooking alternative.

Benefits: Vitamin E, and complex antioxidants such as Gamma Oryzanol
Tocopherol, Tocotrienol,
Phytosterols, Polyphenols and Squalene.

Rice bran De-oiled Cakes



De-Oiled Rice Bran (special quality and fair average quality) are used for the ingredients of poultry and cattle feed manufacturing. The **Rice Bran De Oiled Cake** is completely dry as these are obtained after the **oil** is extracted from it.

Rice bran wax



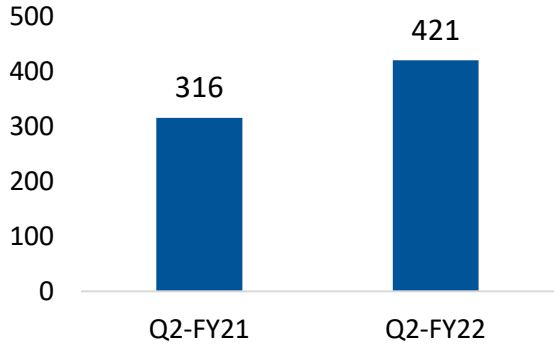
Rice Bran Wax is the vegetable wax extracted from bran oil of rice which is used in paper coating, textiles, fruit & vegetable coatings, pharmaceuticals, candles, etc.

Benefits: Rich in Vitamin E, Lowers Cholesterol and is less oily.

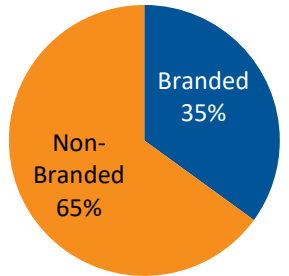
FINANCIAL OVERVIEW

SEGMENTAL OPERATIONAL HIGHLIGHTS

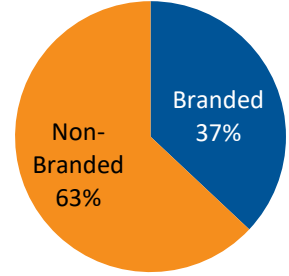
Branded Sales Growth (INR Mn)



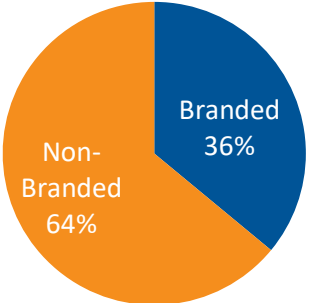
Q2-FY21 - Segmental Sales



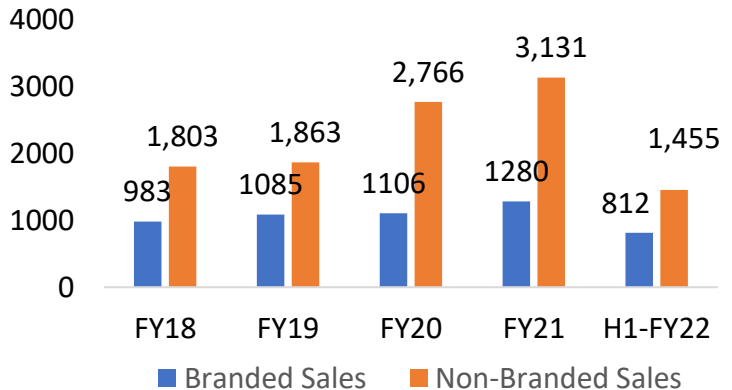
Q2-FY22 –Segmental Sales



Segmental Sales –H1-FY22



Segmental Sales Growth (INR Mn)



HISTORICAL INCOME STATEMENT

Income Statement (INR Mn)	FY18 [^]	FY19 [^]	FY20 [^]	FY21 [^]	H1-FY22 [^]
Total Income*	2,786	2,962	3,886	4,466	2,270
Total Expenses	2,744	2,907	3,809	4,300	2,166
EBITDA	42	55	77	167	104
<i>EBITDA Margins (%)</i>	<i>1.51%</i>	<i>1.87%</i>	<i>1.98%</i>	<i>3.74%</i>	<i>4.59%</i>
Depreciation	12.8	13	14	14	7
Interest	28	17	27	13	7
PBT	1.2	25	36	140	90
Tax	1.24	16	-10	35	23
Profit After Tax	-0.04	9	46	105	67
<i>PAT Margins (%)</i>	<i>NA</i>	<i>0.30%</i>	<i>1.19%</i>	<i>2.35%</i>	<i>2.93%</i>
Other Comprehensive Income	0.62	1	0	0	-
Total Comprehensive Income	0.58	10	47	105	67
EPS (INR)	0.05	0.83	3.69	8.31	5.27

* Includes other income [^]As per IND-AS

BALANCE SHEET

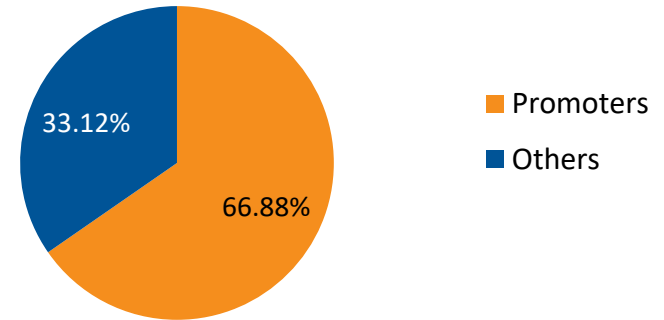
PARTICULARS (MN)	H1-FY22	FY21
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipments	185	191
(b) Capital work-in-progress	13	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(ii) Trade Receivables	4	4
(iii) Loans & Advances	9	9
(e) Other Non-current assets	10	17
Current Assets		
(a) Inventories	359	682
(b) Financial Assets		
(i) Trade Receivables	186	210
(ii) Cash & cash equivalents	178	4
(iii) Bank balances other than (ii)above	3	3
(iv) Loans & Advances	22	19
(c) Other Current Assets	74	73
TOTAL ASSETS	1043	1212

PARTICULARS (MN)	H1-FY22	FY21
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	127	127
(b) Other Equity	619	552
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	1
(ii) Trade Payables	2	2
(iii) Other financial liabilities	6	8
(b) Provisions	15	13
(c) Deferred Tax Liabilities (Net)	29	29
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	23	203
(ii) Trade Payables	21	78
(b) Other current liabilities	114	163
(c) Provisions	68	9
(d) Current Tax Liabilities (Net)	19	27
TOTAL EQUITY AND LIABILITIES	1043	1212

Price Data (As on 28th October, 2021)

Face Value (INR)	10
Market Price (INR)	100.90
52 week H/L (INR)	194.25/ 44.75
Market Cap (INR Mn)	1277.0
Equity Shares Outstanding (Mn)	12.6

Shareholding Pattern (As on 30th September, 2021)



Disclaimer:

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