

December 07, 2017

The Manager
(Department of Corporate Services)
BSE Limited
1st Floor, P. J. Towers
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir / Madam,

Scrip Code: 519003

Sub: Investors Presentation - December 2017

We are forwarding you a copy of Investor Presentation – December 2017 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



Modi Naturals Ltd.

Investor Presentation – December 2017

India's Finest Range of Branded Edible Oil Company



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Executive Summary



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Executive Summary

Company



- Modi Naturals Limited (MNL) was incorporated in 1974 by Mr. D.D Modi. The company is in the business of manufacturing & marketing of edible oils and de-oiled cakes.
- In 2010, MNL launched its first branded edible oil and has since then increased its focus from non-branded edible oils to the branded segment and has increased its presence across India in branded products.
- MNL is listed on the BSE with a current market capitalisation of INR 1,347 Mn (As on 30th September, 2017).

Products



Branded products:

- Oleev Health Oil
- Oleev Smart Oil
- Oleev Active Oil
- Oleev Extra Virgin Olive Oil
- Oleev Extra Light Olive Oil
- Oleev Pomace Olive Oil
- Olivana Wellness - Massage Oil

- Rizolo - Rice Bran Oil
- Miller - Canola Oil
- Tarai Shudh
- Tarai Tasty+

Non-branded products:

- Sunflower Oil
- Rice Bran Oil
- Mustard Oil
- Rice Bran Wax and Deoiled Cakes

FY17 Financials



- **Total Income (Including other income)** - INR 2,932 Mn
- **EBITDA** - INR 43 Mn
- **PAT**- INR 0.2 Mn



Our Brands



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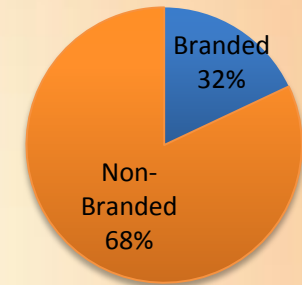


Company Snapshot

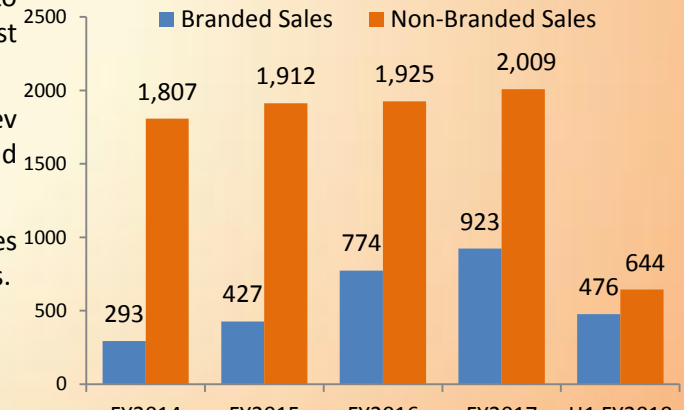
- Modi Naturals Limited (MNL) was Incorporated in 1974 by Mr. D.D Modi, the visionary entrepreneur of the Modi Group, and is headquartered out of New Delhi, India.
- The company began its operations in 1974 with an oil mill and a solvent plant to manufacture Rice Bran Oil in 1979 in Punjab.
- MNL got listed on the BSE in 1985, and started its manufacturing operation in Pilibhit, U.P. The plant has evolved today into a fully integrated 100 Tons per day refining capacity, a 300 Tons per day crushing capacity and a 400 Tons per day solvent extraction capacity.
- Since 2010, the company has slowly transitioned its business from the commoditized non-branded manufacturing and marketing 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 Active, Oleev Health, Oleev Smart, Rizolo, Miller, Olivana Wellness, Tarai Shudh and Tarai Tasty+.
- In the non-branded segment, the company manufactures and distributes Sunflower oil, Rice Bran oil, Mustard oil, Rice Bran wax and De-oiled cakes.



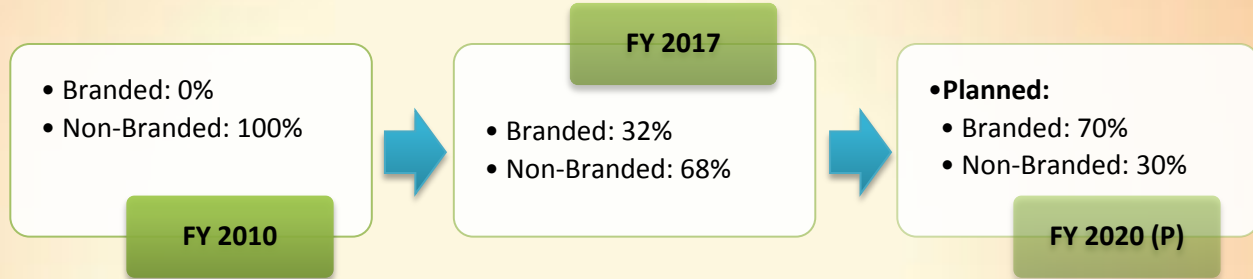
Segmental Sales Break Up – FY17



Segmental Sales Growth (INR Mn)



Transforming from Commodity to Branded Biz.



Edible oils are generally considered to be a commodity business.

However, MNL is creating niche brands in edible oils and blended oils which have various health benefits and thereby commanding a premium in the marketplace.



Key Milestones

1974-1985

1974

The company was incorporated in Punjab.

1985

Greenfield solvent extraction plant setup in Pilibhit U.P.

IPO on Bombay Stock Exchange.

1986-1992

1990

Acquisition of Solvent extraction plant in Pilibhit, U.P.

1992

Establishment of physical refinery in Pilibhit, U.P.

1993-2003

2003

Award for 'Highest Processor of Rice Bran in India' by SEA of India.

2004-2010

2005

Establishment of oil mill in Pilibhit, U.P.

2009

Launch of Refined Rice Oil by up-gradation of refinery.

2010

Entry into branded products by launch of Tarai, a mass prestige brand, with its first two products - Mustard oil based products Tarai Shudh and Tarai Tasty +

2011 Onwards

2012

Launched Oleev (Oleev pomace, Oleev Extra light & Oleev extra virgin)

2013

Launched cooking oil brand Oleev Active (blended).

2015

Started on new consumer brands: Rizolo, Olivana Wellness (Massage Oil) & Miller Canola Oil.

2017

Launched Oleev Health & Oleev Smart (blended Oils)



Board of Directors



Mr. Anil Modi (Chairman and Managing Director) - one of the founding members of Anil Modi Oil Industries Limited, is the guiding force behind Modi Naturals. He brings with himself 3 decades of invaluable experience in the business. He is also on the Board of Solvent Extractors Association of India Limited.

Mr. Akshay Modi (Executive and Non Independent Director) - 30, 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 Association.



Mr. Sudhir S. Halwasiya (Independent and Non Executive Director) - Member of the illustrious Halwasiya family of Lucknow, is a businessman of great repute and a respected social worker. He is on the Board of several companies including Amrapalee Greens Apartments Private Limited, Richmond Marketing Private Limited and Umatech Township Private Limited.

Mr. Alok Garg (Independent and Non Executive Director) - is a graduate in Commerce (B.Com). He is also a reputed and known figure as a manufacturer and exporter of Heena in India and possesses a rich and varied managerial and administrative experience. He is also on the Board of Jain Edibles Private Limited.

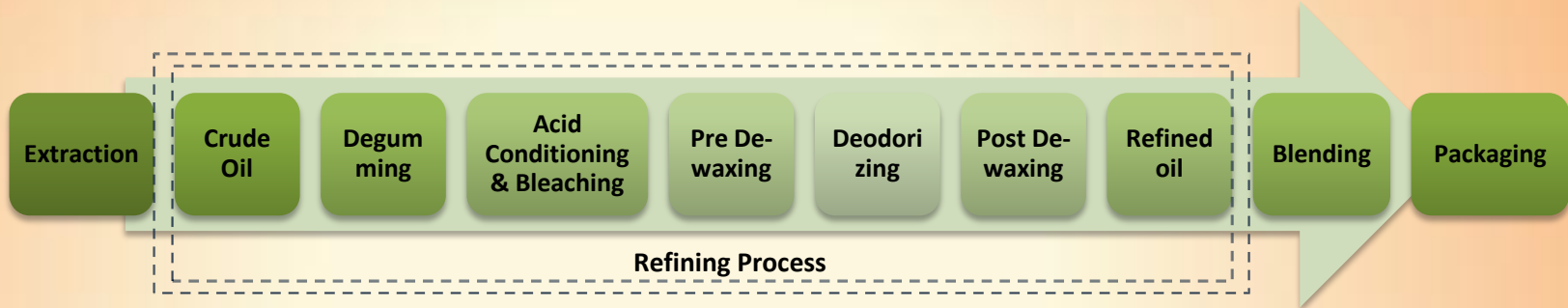


Ms. Aditi Gupta (Non Executive and Non Independent Director) - is B.Sc. in Economics from University of Nottingham (U.K.). She has total experience of 7 years in Investment Banking, Finance and Business Management & Planning.

Mr. Sulabh Singhal (Independent and Non Executive Director) - is a MBA in Marketing and Finance and a Commerce graduate from Delhi University. He possesses more than 13 years of professional experience in various roles in retail banking and management consulting with organizations including Accenture Consulting, HSBC, Standard Chartered Bank, Citi Group, Bank Muscat and BNP Paribas.



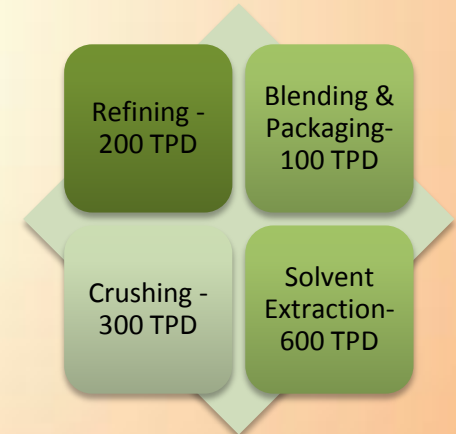
Manufacturing Process & Infrastructure



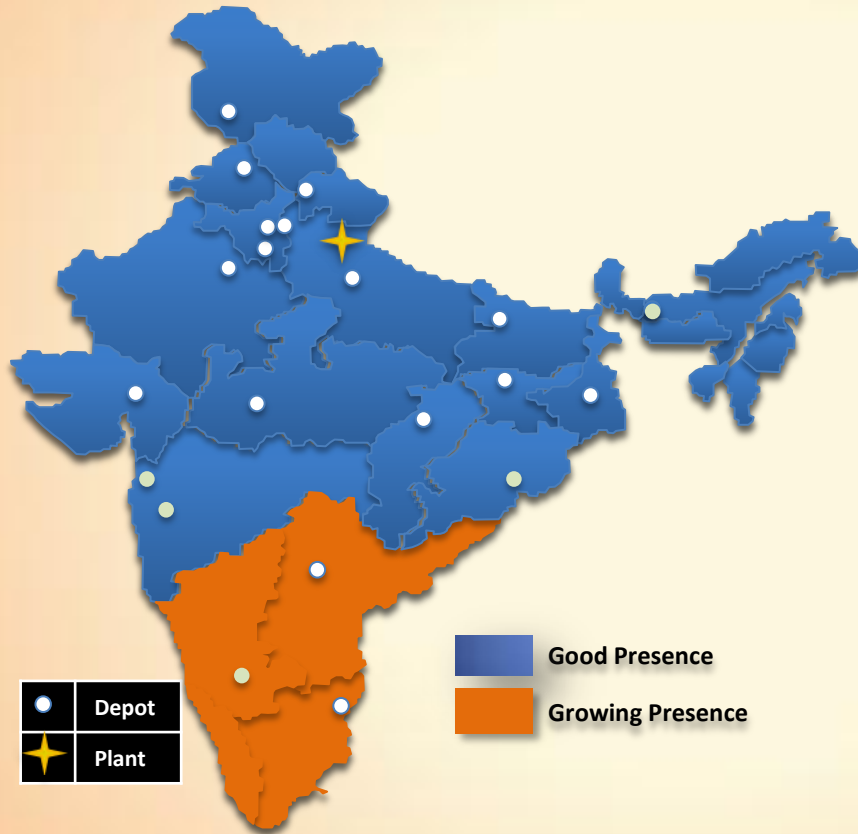
Packaging Capacity

Brands	Category	SKU
Oleev	Extra Virgin	500 ml Glass Bottle
Oleev Active	Extra Light	1 Ltr. Glass Bottle
Rizolo	Pomace	1 Ltr. Pet Bottle
Tarai	Healthy Oils	5 Ltr. Tin
Miller	Rice Bran	15 Ltr. HDPE Jar
	Mustard	1 Ltr. P.P.
	Canola	5 Ltr. HDPE

Manufacturing Capacity



Facilities & Distribution Network



MNL has a state-of-art edible oil manufacturing facilities at Pilibhit, U.P.

The Company has a strong distribution presence across the country, majorly in the North followed by the West and East.

Sales and Distribution of Oils:

MNL distributes its branded oils pan India through its own distribution network & third party distribution network:

- 20 Company Depots
- 450+ Distributors
- Products available across 40,000+ retail outlets



Presence in Modern Trade

The company is already supplying its products to some of the leading retail chains and has presence of roughly 2,500 + outlets in India:



Presence in E-Commerce

The company is already supplying its products to some of the leading online retail chains in India:



Advertising Strategy

- Modi Naturals has increased its presence across India and has launched its largest advertisement campaign yet to strengthen its brand presence and improve brand recall.
- A New Television Advertisement has been launched for its Oleev Active brand starring notable Indian star cast like Jimmy Shergil & Isha Talwar that have been appointed as the Brand ambassadors for the company.
- The company's advertising campaign is across all leading HD & Non-HD prime channels, Hindi 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.
- The company has also recently launched Telagana regional TVC advertisement and forayed into Non-hindi market.
- Company is also doing below-the-line advertising with in-store merchandisers to promote Oleev Active. Attractive displays and offers 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.



Food Safety & Quality Control

The company is fully backward-integrated with world class facilities such as oil mills, solvent plants, refineries and packaging units. The company is one of the largest importers of olive oil in India.

MNL has all the required key quality and food safety related certifications to further the quality assurance to its stakeholders.

- Certifications, Quality Control and R&D
 - ISO 9001-2008
 - HACCP
 - AGMARK (product specific)
 - FSSAI
- QC - fully equipped lab including GLC to test incoming and outgoing materials
- R&D - fully equipped lab to conduct R&D
- Well Qualified and Agmark & FSSAI certified QC and R&D Personnel

Quality control during the production process

- Oleev Active and Tarai Shudh are Agmark certified.
- MNL received awards by the Solvent Extractors' Association of India for being the largest processor of Rice Bran in India for three consecutive years from 2003 to 2005.



ISO 9001: 2008, HACCP for Quality Management



AGMARK, FSSAI



Key Strengths



- 30+ years of management expertise in the edible oil business



- End-to-end manufacturing facility from crushing, refining to solvent extraction and packaging



- Availability of key raw materials near the manufacturing location



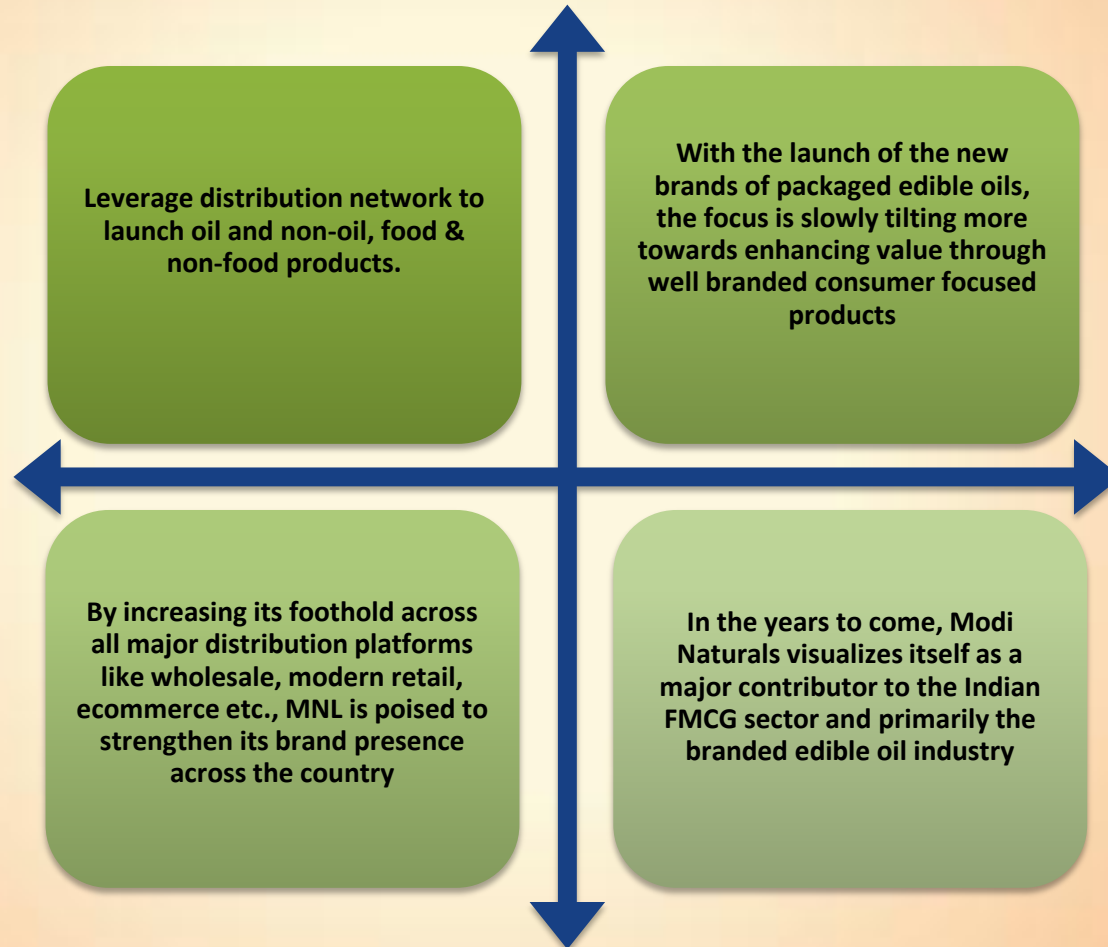
- Moving away from commodity nature of business to premium branded products



- Already made investments over the last 3-5 years into brand building and creating distribution network across modern and retail platforms



Future Growth Strategy



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Miller

Tarai

Rice-Bran Oil

Sun-flower Oil

Mustard Oil

Rice Bran Wax

De-Oiled Cakes

Oleev Health

Oleev Smart

Oleev Active

Oleev Pomace

Oleev Extra Light

Oleev Extra Virgin



Oleev

Oleev Pomace Oil

- Processed with an extremely high quality refining technique, Oleev Pomace Oil has a very neutral flavour rendering it perfect for all types of cooking.
- Possesses high smoke point which makes it ideal for deep frying. Since it is also rich in nutrients like Vitamin E & K, it helps shields the body from infections and in healing tissues.
- Enriched with MUFA (mono-saturated fatty acids) and essential vitamins, it strengthens the body with useful fat and lowers the effects of bad cholesterol.
- Supplements like Vitamin K in Pomace helps in improving the bone density and strength.

Oleev Extra Light Olive Oil

- Prepared with the selected olives and processed in a scientifically-advanced environment, it provides a healthy alternative to other regular edible oils.
- Low on SFA and high on energy, Oleev Extra Light ensures a smooth blood flow, resulting in higher energy levels. SFA when eaten in excess clogs arteries and blocks the blood flow.
- Antioxidants like Polyphenols and vitamins slow down the ageing process and provides excellent immunity.
- Digestion is easier with Oleev Extra Light as it slows down the acid overproduction.

Oleev Extra Virgin Olive Oil

- Oleev Extra Virgin Olive Oil is the natural juice of the olive fruit, extracted by physical means. It is the most exclusive virgin olive oil, a light and delicate addition to many brilliant dishes.



Products



Oleev Extra Virgin Oil	MRP (INR)
1 LTR	1,199
500 ML	649
Oleev Extra Light Oil	
1 LTR	1,099
500 ML	599
Oleev Pomace Oil	
15 LTR JAR	5,550
5 LTR TIN	2,900
1 LTR PET	650

Oleev Active

Oleev Active

- Oleev Active is an exclusive **blend of Oleev Olive oil and Rice Bran oil**, specially created to fulfill the demands of modern lifestyle.
- Oleev Active has an **Energocules™** formula, which gives a special composition to Oleev active making it rich in **Linoleic Acid**. **Linoleic Acid** in Oleev Active yields large quantities of ATP(Adenosine Triphosphate).

Benefits:

- **Oryzanol** in Oleev Active is a powerful **natural antioxidant** that protects against heart disease by maintaining optimum cholesterol levels (reducing LDL and increasing HDL). It also helps prevent other lifestyle conditions such as diabetes, obesity and cancer.
- **Absorption of oil is up to 20% less** with Oleev Active, it reduces calories, thus making the food lighter, healthier and tastier.
- An extremely **High Smoke Point** makes Oleev Active excellent for frying and deep frying. It prevents fatty acid breakdown at high temperatures, thus making food healthier.
- Oleev Active Oil is ideal **for everyday cooking**. Indian food cooked in Oleev Active retains its flavour yet it becomes healthier.



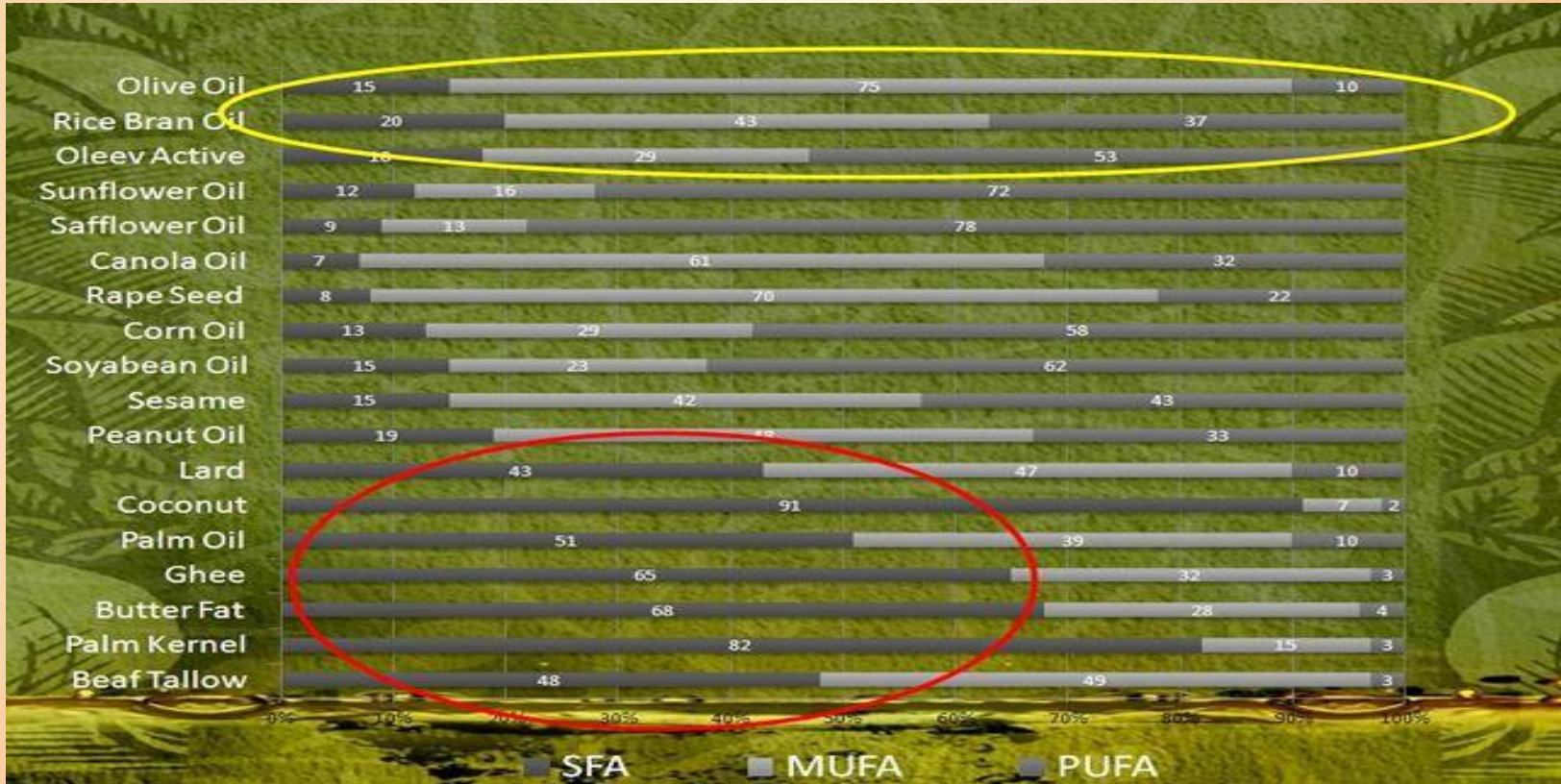
Products



Oleev Active Oil	MRP (INR)
5 LTR JAR	895
2 LTR JAR	359
1 LTR PET	180
1 LTR POUCH	165

3rd largest blended edible oil brand in premium healthy edible oil category in the country in a short span of just 3 years.

Fatty Acids of Various Edible Oils



SFA – Saturate Fatty Acids; MUFA – Monounsaturated Fatty Acids; PUFA – Polyunsaturated Fatty Acids



Olive Oil + Rice Bran Oil: Healthiest Combination

Olive Oil

- Health benefits attributed to the presence of antioxidants and monounsaturated fatty acids.
- Naturally free of cholesterol, salt, sugar, gluten and trans fats , which are harmful to health.
- **MNL Brands: Oleev Extra Light Olive oil, Oleev Extra Virgin Olive oil, Oleev Pomace oil.**

Rice Bran Oil

- Holds an ideal balance of PUFA (polyunsaturated fat) and MUFA (monounsaturated fat)
- Processing from bran makes the oil rich in Vitamin E that is essentially an antioxidant.
- High smoke-point(254°C or 490°F) makes it perfect for deep frying. It can maintain its nutritive quality even at high temperatures. It also makes it an ideal oil for blending.
- **MNL Brands: Rizolo.**

Blended Oil

- According to experts, rotating oils and/ or blending oil is healthy as it gives the body the different essential fatty acids. Normally, no single oil has all the essential fatty acids and the fatty acids ratio which the body needs. For example we need a judicious combination of mono-unsaturated, poly unsaturated and saturated fatty acids.
- Blending provides the right mix of health benefits and also enhances other physical properties like taste, odor, smoking point etc.
- **MNL Brands: Oleev Active, Oleev Health, Oleev Smart.**



Oleev Health

Oleev Health

- Oleev Health is a **perfect blend of refined Rice Bran and Canola Oil**. It is loaded with Cardizymes which contains oryzanols which reduces bad cholesterol.
- Fighting against the impurity of the heart and body, Oleev Health has **Omega 3, 6 and 9 along with the goodness of MUFA, PUFA & ALA's**, which promote and support your Heart's Good Health.
- Oleev Health has been enhanced with **Sci-Fry Technology**, making it the perfect oil for frying.

Benefits:

- **Packed with the Goodness of Lipids:** Good Lipids or Fats play an essential role in maintaining the overall health of any individual. They help the body to function properly & to its best.
- **Promotes & Supports Heart Health:** Enriched with Oryzanol, Omega 3,6 & 9 along with various Good Lipids (MUFA, PUFA & ALAs) - Oleev Health, the Healthiest Indian Cooking Oil, is here to take care of your Heart's Health.



Products



Oleev Health Oil	MRP (INR)
5 LTR JAR	750
1 LTR POUCH	150



Oleev Smart

Oleev Smart

- It is a **perfect blend of refined Canola Oil & Rice Bran Oil**. Oleev Smart is low in saturated fats and high in unsaturated fats.
- Enhanced with VitaFit, it is rich in natural **vitamins - A, D, E & K**, which are vital for smooth functioning of the body.
- Vitamin A & K have high antioxidant properties that keep the body tissues in great shape and forbid cellular damage, and at the same time, Vitamin D builds bone and muscle strength.

Benefits:

- Oleev Smart is specially designed for Indian Cooking, wisely loaded with the **Goodness of Vitamins**.
- It has **Low Absorption Technology**, which ensures that it is 20% lower absorbed in food.



Products



Oleev Smart Oil	MRP (INR)
5 LTR JAR	655
1 LTR POUCH	130



Olivana Wellness

Olivana Wellness

Olivana Wellness, a 100% Pure Olive Oil Made from special ingredients & with super fine quality of pure imported olive oil from Spain, Italy and other Mediterranean countries.

Benefits:

- Best for food dressing & perfect choice for body massage.
- Superfine quality and hypo allergic.
- Nourishes skin for 24 hrs.
- Vitamin E and pro vitamin A.
- Gently nourishes, moisturizes and smoothens the skin.
- Free from Argemone Oil.
- Ideal for all skin types, including babies.

Products



Olivana Wellness Olive Oil	MRP (INR)
500 ML	450
200 ML	225



Rizolo

Rizolo

- Rizolo, India's finest Rice Bran Oil, is a revolution in the cooking oil segment.
- It is a naturally healthy oil enriched with "Oryzonal" and other multiple nutrients. It is best for everyday cooking & suitable to all Indian food type.

Benefits:

- 100% rice bran oil extracted from super fine basmati rice
- Processed within 24 hrs. with non-chemical Refining process
- 36 straight quality checks to ensure best quality
- Low absorption technology up to 20% low fat intake
- Highest Oryzanol (1350mg) reduces effects of bad cholesterol
- Best for diabetic patients
- Improves the skin tone and delays skin ageing
- Protects from cancer
- High with MUFA- clean blood vessels and is packed with rich Anti-oxidants.

Products



Rizolo Ricebran Oil	MRP (INR)
5 LTR JAR	650
1 LTR POUCH	125



India's finest
100% rice bran oil

Miller Canola Oil

Miller Canola Oil

- Miller, is extracted from the finest canola from the farms of Canada.
- The balance of Omega3 and mono-unsaturated fatty acids is perfect for all cuisines-including Indian & western. It can be used to fry, roast, grill, salads, sandwich spread or for baking.

Benefits:

- Low absorption Technology- Up to 20% less oil absorption.
- 0% Cholesterol- Best in technology ensuring 0% cholesterol.
- MUFA- Enriches the body with good fat & lowers the effect of bad cholesterol.
- Vitamin E- Strengthens immunity and is ideal for good skin tone.
- Best Ratio of Omega 3&6- Helps to improve the nutrition value of the modern diet & lowers the risk of chronic diseases.

Products



Miller Canola Oil	MRP (INR)
5 LTR PET JAR	1,975
5 LTR HDPE JAR	1,449
1 LTR PET BLT	395



Tarai

Tarai

- The name Tarai meaning 'moist land' is derived from the plain extending from the Yamuna in the west to the Brahmaputra in the east, at the base of the Himalayas.
- The high alluvial content of the soil and a reasonably high water table make it immensely arable.

Benefits:

- The Tarai name stands for absolute purity as a cooking medium.
- It exemplifies an enjoyable cooking experience that translates itself into wonderful taste and great health. It is a much healthier alternative to the unpackaged cooking oil used as cooking medium in many Indian households.
- **Tarai Shudh** is pure Kacchi Ghaani Mustard Oil at its best.
- Tarai Shudh has 25% more flavour than the Agmark Grade 1 standard.
- Tarai Shudh takes cooking experience to a whole new level as it is the purest, tastiest and most pungent oil from the finest mustard producing regions of India.
- **Tarai Tasty+** is a blended oil.

Products



Non-Branded



Non-branded Edible oils



Rice Bran Oil

- Less than 20% absorption, resulting in fewer calories consumed, better flavour and more economical cooking.
- Vitamin E complex and antioxidants such as Gamma Oryzanol, Tocopherol, Tocotrienol, Phytosterols, Polyphenols and Squaline. These micronutrients combat the effects of aging.
- Viscosity of MNL's Rice Oil is very low which enhances the flavour of food cooked in it.

Sunflower Oil

- To ensure high standards in quality, the company acquires the best sunflower seeds from the Himalayan Region and then process it under the most stringent quality standards.
- The company's recent initiative is to encourage the cultivation of sunflowers in the region to ensure unflinching quality standards from the beginning to the end of the process. This extensive drive ensures great quality & helps in saving important transit time throughout.



Mustard Oil

- At MNL, the mustard oil is packaged from the finest mustard producing regions of India. This excellent quality of mustard oil then passes through the most advanced quality control processes in MNL's highly sophisticated laboratories.
- **Packaged Mustard Oil, Kacchi Ghaani, Pakki Ghaani, Refined.**

Rice Bran Wax

- Rice Bran Wax is the vegetable wax extracted from the bran oil of rice used in paper coating, textiles, fruit & vegetable coatings, pharmaceuticals, candles etc.
- In cosmetics, rice bran wax is used as an emollient and is also used to coat metallic items that are being shipped in order to prevent corrosion.
- Hardness - holds tightly to surfaces & prevents moisture diffusion for longer shelf life.



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Oil Industry Dynamics

- Indian Edible Oil Economy is world's fourth largest after USA, China and Brazil. The edible oil industry has been growing at the rate of 3-5% since the last 5 years.
- India's Role in Global Edible Oil Market:
 - 10-12% share in consumption
 - 6-8% share in oil seed production
 - 4-6% share in oil production
 - 12-14% in oil imports
- India has become World's largest importer of Edible Oil and is likely to remain so in foreseeable future.

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016E
Consumption	14.06	14.83	15.74	16.3	17.32	18.28	20.08	20.81
Domestic Production	6.34	6.2	7.25	6.64	6.7	7.11	6.17	5.82
Import	8.18	8.82	8.37	9.98	10.38	11.62	14.42	14.59

(In Mn Tonnes)

- Between 2008/09 and 2015/16 domestic production decreased by 0.52 Mn Tonnes (-8%), consumption increased by 6.75 Mn Tonnes (48%) and import increased by 6.41 Mn Tonnes (78%) to match the rising consumption. The difference is met by imports through Malaysia, Indonesia, Brazil and Argentina.

Source: ggnResearch, ICRA Rating, CARE Ratings



Indian Edible Oil Industry

Overview

- The Edible Oil Market is currently estimated at INR 1.25 lakh crores.
- The Blended Premium Oil Market is INR 2,000-2,500 crores. Whereas the pure Olive Oil category is INR 350-400 crores.
- India has approx. 15,000 oil mills, 711 solvent extraction units and over 585 refineries employing more than one million people.

Landscape

- Popular cooking mediums used in India include:
 - Sunflower oil, mustard oil, groundnut oil, soyabean oil, palm oil and coconut oil
 - Mustard, soyabean and palm oil account for over 75% of total edible oil consumption (excluding butter) & around 16% of Indian households consume branded edible oils.
- Among branded oils, refined oil accounts for 60% of consumption and crude oil (only filtered) accounts for the balance.
- Branded edible oils have penetrated 31% of households in urban areas and only 9% in rural areas.
- The edible oil sector in India is largely unorganized with a few organized players.

Edible oil is sold in India either in **consumer packs** (5 lt. and less than 5 lt. pack sizes), **bulk packs** (15 kg/ lt.) or as **loose oil** in tankers or barrels.

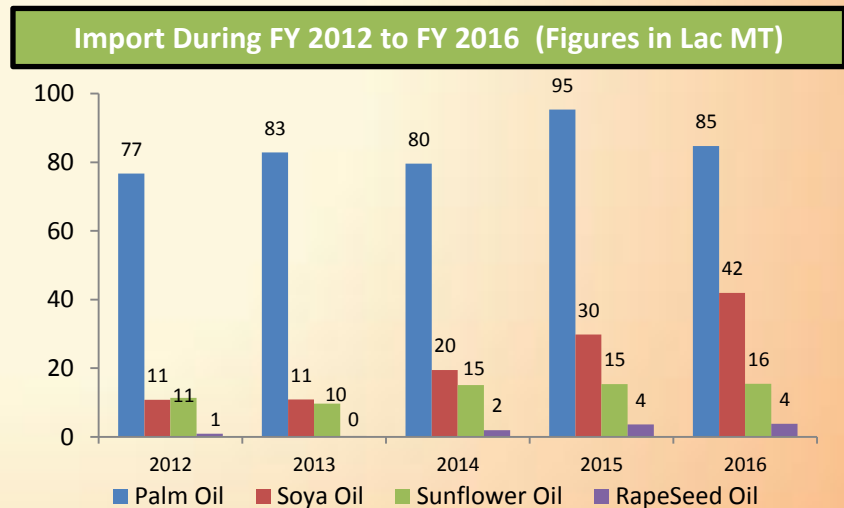
Due to change in consumer preferences, the **packaged oil segment has risen to 65%-70%** of the total edible oil market from 30%-35% 5 years ago. Compounded annual growth is marked at 15%.



Indian Edible Oil Industry

Consumption during 2016 & Projection 2017		
	FY 2016	FY 2017
Population (Million)	1,325	1,344
Per Capita Consumption (Kg.)	15.701	16.485
Consumption Growth – Per Capita	2.51%	4.99%
Total Edible Oils Required Lac MT	208.1	221.5
Consumption Growth – Quantity Term	3.64%	6.44%

Import During FY 2012 to FY 2016 (Figures in Lac MT)		
	Increase in 5 Years	Estimated 2016/2017
Palm Oil	10%	92.4
Soya Oil	290%	42
Sunflower Oil	40%	17.4
RapeSeed Oil	--	3
TOTAL	50%	154.8
% +/- against. Prev. Year		



Indian Edible Oil Industry

Projection of Availability of Domestic Edible Oils During 2016/17 & Comparison with 2015/16 (Figures in Mn MT)

Oils	2015/16	2016/17	+/- against 2015/2016
Groundnut Oil	2.1	6	3.9
Soybean Oil	9.5	12.3	2.8
Rapeseed Oil	16.5	19.7	3.2
Sunflower Oil	1.1	1.6	0.5
Sesame Oil	1.2	1.1	-0.1
Safflower Oil	0.1	0.2	0.1
Cottonseed Oil	11.6	11.6	-
Copra Oil – Edible Use	1.6	1.7	0.1
Ricebran Oil (Edible)	9.3	9.6	0.3
S.E. Oils (GN, Rape, Sun)	1.6	2.1	0.5
Misc. Edible Oils	3.6	3.7	0.1
Total	58.2	69.6	11.4



Geographical Preferences in Edible oils and Changing Consumer Needs

Vanaspati (Hydrogenated Fats)

Refined Oils

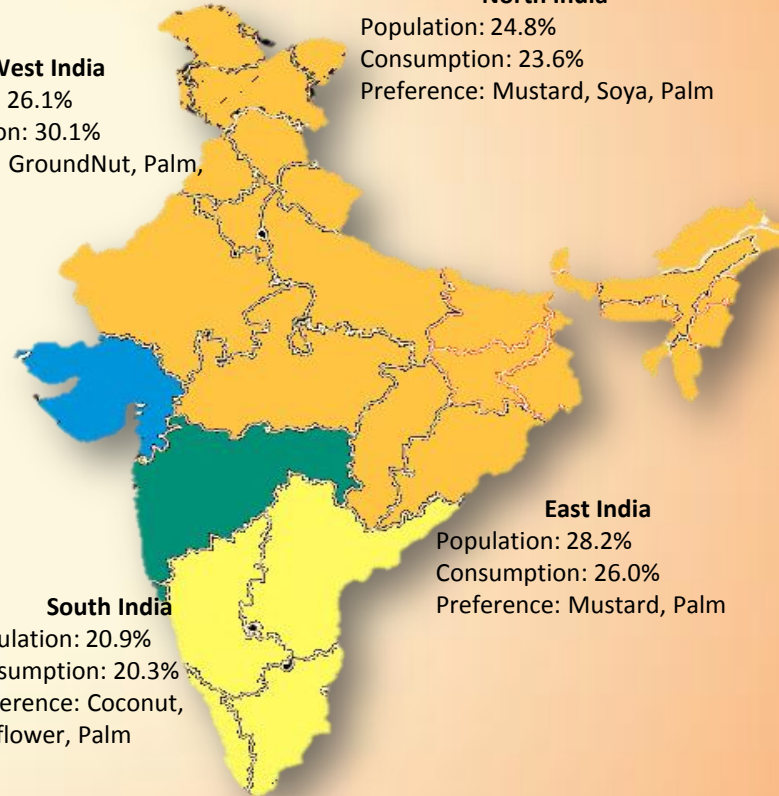
Lighter refined oils – PUFA rich

Healthy Oils



North India
 Population: 24.8%
 Consumption: 23.6%
 Preference: Mustard, Soya, Palm

West India
 Population: 26.1%
 Consumption: 30.1%
 Preference: GroundNut, Palm, Soya



East India
 Population: 28.2%
 Consumption: 26.0%
 Preference: Mustard, Palm

South India
 Population: 20.9%
 Consumption: 20.3%
 Preference: Coconut, Sunflower, Palm

Health Problems – India

- Prevalence of heart failure in India due to coronary heart disease, hypertension, obesity, diabetes and rheumatic heart disease ranges from anywhere between 1.3 to 4.6 million, with an annual incidence of 491,600 to 1.8 million. 2.4 million Indians die due to heart disease every year.
- Prevalence of Coronary Heart Diseases (CHDs) is between 7-13% in urban areas and 2-7% in rural areas.
- A conservative estimate indicates that there could be 30 million CHD patients in India of whom 14 million are in urban areas and 16 million in rural areas.
- About 25% of deaths in the age group of 25-69 years occur because of heart diseases. Heart diseases account for about 19% of all deaths across all age groups.
- According to the WHO, cardiovascular diseases, which affect the heart and the blood vessels resulting in heart attacks or strokes in extreme cases, account for 26% of deaths in India, or 2.5 million.

The need for a healthy edible oil is highly imperative!!

6 Steps to Choosing the Right Oil



Index



Executive Summary



Company Overview



Business Overview



Industrial Overview



Financial Overview

Income Statement

Income Statement (Mn)	FY13	FY14	FY15	FY16	FY17	H1-FY18
Total income*	1,946	2,098	2,339	2,717	2,932	1,120
Total Expenses	1,884	2,052	2,299	2,632	2,889	1,121
EBITDA	62	46	40	85	43	(1)
EBITDA Margins (%)	3.2%	2.2%	1.8%	3.1%	1.5%	(0.09)%
Depreciation	14	14	12	12	12.2	6
Interest	18	16	26.6	31	29	14
PBT	30	16	1.4	42	1.8	(21)
Tax	10	8	(0.1)	22	1.6	0
Profit After tax	20	8	1.5	20	0.2	(21)
PAT Margins (%)	1.0%	0.4%	0.1%	0.7%	0.01%	(1.88)%
EPS	1.83	0.74	0.14	1.77	0.02	(1.69)

*Includes Other Income



H1-FY18 Balance Sheet (As per IndAs)

PARTICULARS (MN)	H1-FY18
ASSETS	
Non-Current Assets	
(a) Property, Plant & Equipments	192
(b) Capital work-in-progress	1
(c) Investment property	-
(d) Goodwill	-
(e) Other intangible assets	0
(f) Intangible assets under development	-
(g) Biological assets other than bearer plants	-
(h) Financial Assets	0
(i) Investments	-
(ii) Trade Receivables	4
(iii) Loans & Advances	9
(i) Deferred Tax Assets	-
(j) Other Non-Current Assets	45
Current Assets	
(a) Inventories	433
(b) Financial Assets	
(i) Investments	-
(ii) Trade Receivables	130
(iii) Cash & cash equivalents	13
(iv) Bank balances other than (iii) above	-
(v) Loans & Advances	59
(vi) Others (to be specified)	-
(c) Current Tax Assets	-
(d) Other Current Assets	12
TOTAL ASSETS	898

PARTICULARS (MN)	H1-FY18
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	111
(b) Other Equity	184
(c) Money received against Share Warrants	100
Liabilities	
Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	20
(ii) Trade Payables	-
(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)	-
(b) Provisions	11
(c) Deferred Tax Liabilities (Net)	42
(d) Other non-current Liabilities	0
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	216
(ii) Trade Payables	32
(iii) Other Financial Liabilities (other than those specified in item (c))	-
(b) Other current liabilities	115
(c) Provisions	67
(d) Current Tax Liabilities (Net)	-
TOTAL EQUITY AND LIABILITIES	898



Historical Balance Sheet

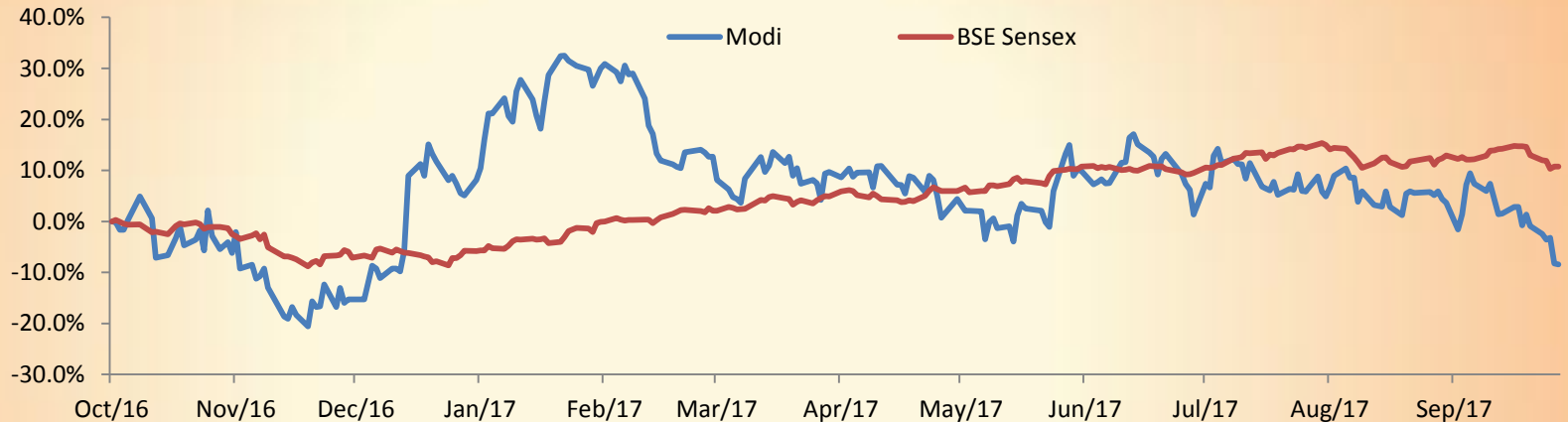
PARTICULARS (MN)	FY 15	FY 16	FY 17
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	111	111	111
(b) Reserves & Surplus	185	205	205
(c) Money received against share warrants	0	0	100
Total Shareholder's Funds	296	316	416
Non- Current liabilities			
(a) Long-term borrowings	1	9	18
(b) Deferred Tax liabilities (Net)	29	41	42
(c) Other Long term liabilities	0	0	0
(d) Long-term Provisions	6	8	9
Total Non- Current liabilities	36	58	69
Current Liabilities			
(a) Short term borrowings	281	342	334
(b) Trade payables	97	60	36
(c) Other current liabilities	52	80	131
(d) Short term provisions	8	13	5
Total Current Liabilities	438	495	506
Grand Total	770	869	991

PARTICULARS (MN)	FY 15	FY 16	FY 17
ASSETS			
Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets	180	183	195
(ii) Intangible assets	1	1	1
(iii) Capital work-in-progress	1	4	0
(b) Long-term loans and advances	7	9	8
(c) Other non-current assets	31	59	42
Total Non-Current Assets	220	256	246
Current assets			
(a) Current investments	0	0	0
(b) Inventories	396	437	575
(c) Trade receivables	118	126	98
(d) Cash and Cash equivalents	12	9	19
(e) Short-term loans and Advances	8	10	20
(f) Other current Assets	16	31	33
Total Current Assets	550	613	745
Grand Total	770	869	991



Capital Market Data

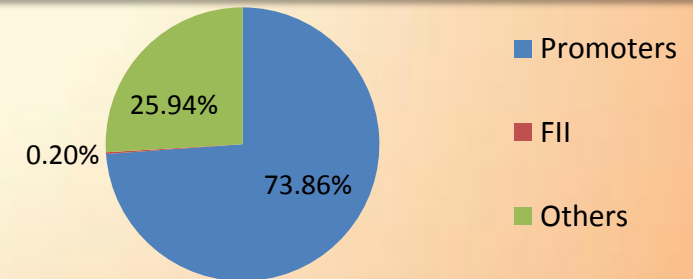
Share Price Performance (As on 30th September, 2017)



Price Data (As on 30th September, 2017)

Face Value (INR)	10
Market Price (INR)	121.1
52 week H/L (INR)	179/ 95
Market Cap (INR Mn)	1,347
Equity Shares Outstanding (Mn)	11.12
1 Year Avg. Trading Volume (`000)	6.7

Shareholding Pattern (As on 30th September, 2017)



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Valorem Advisors

Mr. Anuj Sonpal, CEO

Tel: +91-22-49039500

Email: modi@valoremadvisors.com

