

February 22, 2019

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

Through Listing Centre
Scrip Code: 519003

Sub: Earnings Presentation – Q3-FY2019

Dear Sir / Madam,

We are forwarding you a copy of earnings presentations on Q3-FY2019 results 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 'Investors Relations' section.

Thanking you !

Yours Faithfully,
For **MODI NATURALS LIMITED**



Ankit Agarwal
Company Secretary
Memb. No. – ACS 23445

Encl : A/a



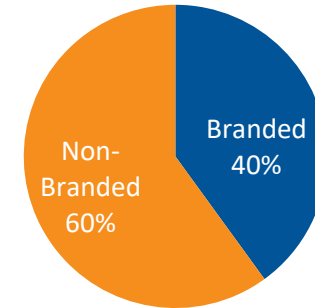
Earnings Presentation

9M / Q3-FY19

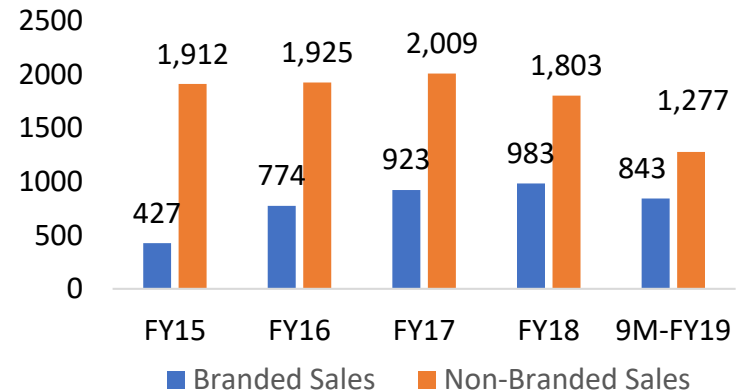
February, 2019

- 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 consumer packaged 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 –9M-FY19



Segmental Sales Growth (INR Mn)



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



Personal Care

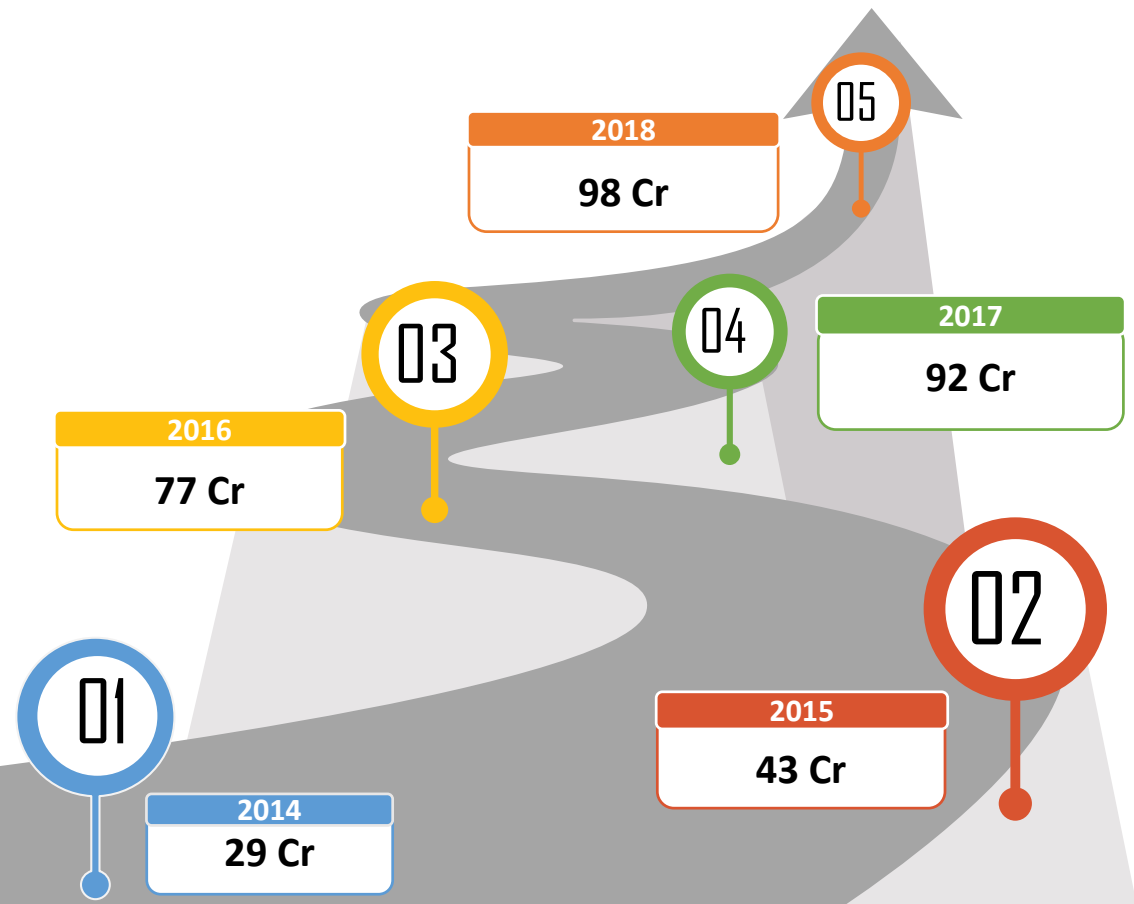


Ready to cook Segment

PIPO



REVENUE GROWTH OF THE BRANDED BUSINESS



Modi Naturals Ltd.

Edible Oil



Personal Healthcare



Ready-to-Cook



Oleev

Extra Virgin
Extra Light
Pomace
Active
Health
Smart

Other Oils

Rizolo
Canola Miller

Olivana Wellness

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

Non-Branded

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

FINANCIAL OVERVIEW

➤ Q3-FY19 Financial Highlights :

- Total Income*: INR 926 Mn
- EBITDA: INR 11 Mn
- EBITDA Margins: 1.19%
- Net Profit: INR 7 Mn
- PAT Margins: 0.76%
- Diluted EPS: INR 0.52

* Includes Other Income

➤ 9M-FY19 Financial Highlights :

- Total Income*: INR 2,127 Mn
- EBITDA: INR 34 Mn
- EBITDA Margins: 1.60%
- Net Profit: INR 15 Mn
- PAT Margins: 0.71%
- Diluted EPS: INR 1.22

➤ Q3-FY19 Operational Highlights:

- In the branded business, the company has surpassed the phase of moderate growth and robust growth is seen this quarter.
- Hyderabad bottling unit has been commissioned and the trial production has been successful. Its full impact will be seen in the coming quarters.
- Input costs have reduced because the raw material prices have softened. There has been a good olive harvest.

Q3-FY19 INCOME STATEMENT

Income Statement (INR Mn)	Q3-FY19	Q3-FY18	Y-o-Y	Q2-FY19	Q-o-Q
Total Income*	926	857	8.1%	575	61.0%
Total Expenses	915	858	6.6%	565	61.9%
EBITDA	11	(1)	NA	10	10.0%
<i>EBITDA Margins (%)</i>	<i>1.19%</i>	<i>NA</i>	<i>NA</i>	<i>1.74%</i>	<i>(55)Bps</i>
Depreciation	3	3	-	3	-
Interest	1	6	(83.3)%	2	(50.0)%
PBT	7	(10)	NA	5	40.0%
Tax	-	-	-	-	-
Profit After Tax	7	(10)	NA	5	40.0%
<i>PAT Margins (%)</i>	<i>0.76%</i>	<i>NA</i>	<i>NA</i>	<i>0.87%</i>	<i>(11)Bps</i>
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	7	(10)	NA	5	40.0%
Diluted EPS (INR)	0.52	(0.84)	NA	0.38	36.8%

* Includes other income

9M-FY19 INCOME STATEMENT

Income Statement (INR Mn)	9M-FY19	9M-FY18	Y-o-Y
Total Income*	2,127	1,977	7.6%
Total Expenses	2,093	1,979	5.8%
EBITDA	34	(2)	NA
<i>EBITDA Margins (%)</i>	<i>1.60%</i>	<i>NA</i>	<i>NA</i>
Depreciation	10	10	-
Interest	9	20	(55.0)%
PBT	15	(32)	NA
Tax	-	-	-
Profit After Tax	15	(32)	NA
<i>PAT Margins (%)</i>	<i>0.71%</i>	<i>NA</i>	<i>NA</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	15	(32)	NA
Diluted EPS (INR)	1.22	(2.53)	NA

* Includes other income

INCOME STATEMENT

Income Statement (INR Mn)	FY15	FY16	FY17 [^]	FY18 [^]	9M-FY19 [^]
Total Income*	2,339	2,717	2,932	2,786	2,127
Total Expenses	2,299	2,632	2,890	2,744	2,093
EBITDA	40	85	42	42	34
<i>EBITDA Margins (%)</i>	<i>1.71%</i>	<i>3.13%</i>	<i>1.43%</i>	<i>1.51%</i>	<i>1.60%</i>
Depreciation	12	12	12	12.8	10
Interest	26.6	31	28.7	28	9
PBT	1.4	42	1.3	1.2	15
Tax	(0.1)	22	1.5	1.24	-
Profit After Tax	1.5	20	(0.20)	(0.04)	15
<i>PAT Margins (%)</i>	<i>0.06%</i>	<i>0.74%</i>	<i>NA</i>	<i>NA</i>	<i>0.71%</i>
Other Comprehensive Income	-	-	0.4	0.62	-
Total Comprehensive Income	1.5	20	0.2	0.58	15
Diluted EPS (INR)	0.14	1.77	0.02	0.05	1.22

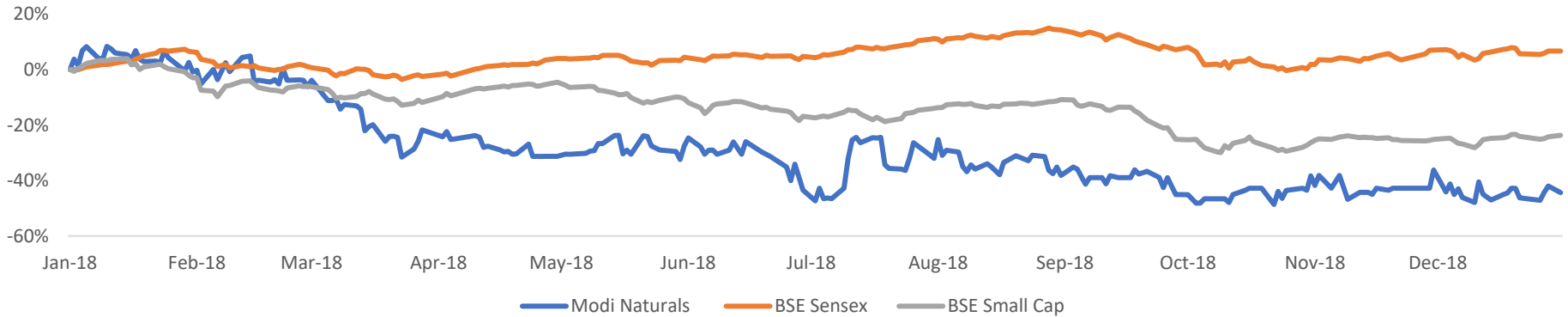
* Includes other income [^]As per IND-AS

BALANCE SHEET (IND-AS)

PARTICULARS (MN)	FY17	FY18	H1-FY19
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments	195	187	182
(b) Capital work-in-progress	-	4	7
(c) Other Intangible assets	-	-	-
(d) Financial Assets			
(ii) Trade Receivables	4	6	6
(iii) Loans & Advances	9	8	9
Other Non-current assets	38	50	57
Current Assets			
(a) Inventories	575	569	339
(b) Financial Assets			
(ii) Trade Receivables	98	78	121
(iii) Cash & cash equivalents	9	4	8
(iv) Bank balances other than (iii)above	10	2	4
(v) Loans & Advances	20	12	56
(c) Other Current Assets	33	53	56
TOTAL ASSETS	991	973	845

PARTICULARS (MN)	FY17	FY18	H1-FY19
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	111	111	127
(b) Other Equity	205	205	399
(c) Money received against Share Warrants	100	100	-
Liabilities			-
Non-Current Liabilities			-
(a) Financial Liabilities			-
(i) Borrowings	18	13	10
(ii) Trade Payables	-	1	-
(b) Provisions	9	11	14
(c) Deferred Tax Liabilities (Net)	42	43	43
Current Liabilities			-
(a) Financial Liabilities			-
(i) Borrowings	334	311	23
(ii) Trade Payables	36	39	52
(b) Other current liabilities	131	133	171
(c) Provisions	4	6	6
(d) Current Tax Liabilities (Net)	-	-	-
TOTAL EQUITY AND LIABILITIES	991	973	845

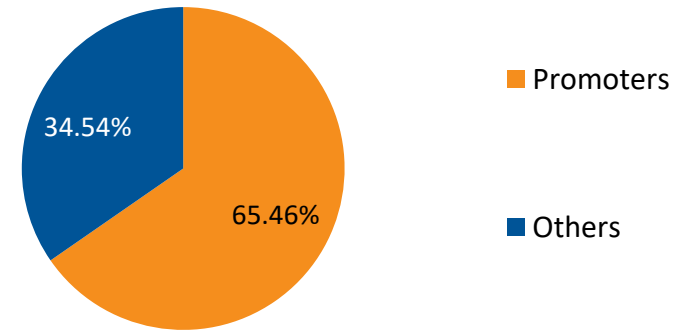
Share Price Performance (As on 31st December, 2018)



Price Data (As on 31st December, 2018)

Face Value (INR)	10
Market Price (INR)	72.90
52 week H/L (INR)	144/ 58.60
Market Cap (INR Mn)	922.7
Equity Shares Outstanding (Mn)	12.6
1 Year Avg. Trading Volume (`000)	3.01

Shareholding Pattern (As on 31st December, 2018)



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