

February 22, 2022

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

Through Listing Centre
Scrp Code: 519003

Sub: Earnings Presentation – 9M/Q3-FY2022

Dear Sir / Madam,

We are forwarding you a copy of earnings presentations on 9M/Q3-FY2022 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

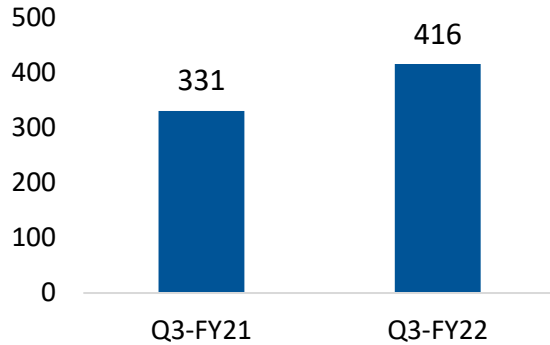
9M / Q3 - FY22

February, 2022

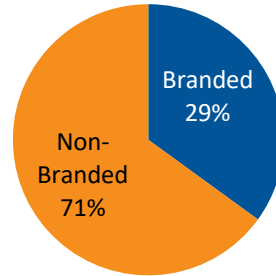
9M/Q3-FY22 HIGHLIGHTS

SEGMENTAL OPERATIONAL HIGHLIGHTS

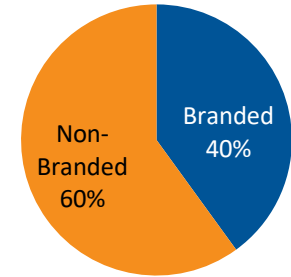
Branded Sales Growth (INR Mn)



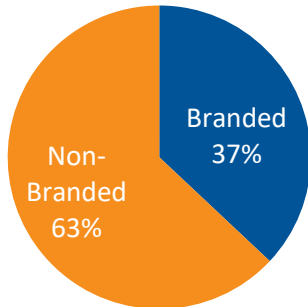
Q3-FY21 - Segmental Sales



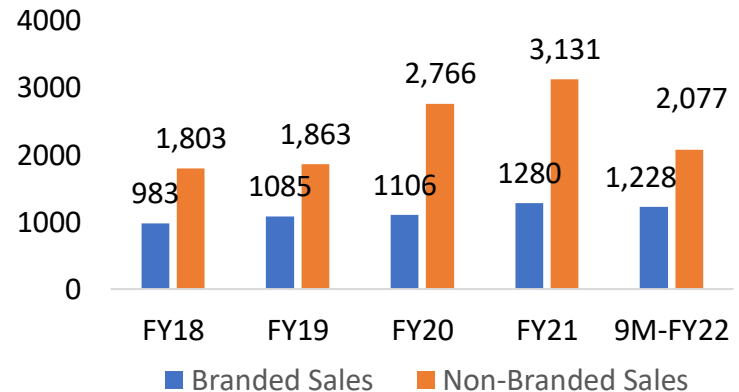
Q3-FY22 - Segmental Sales



9M-FY22 - Segmental Sales



Segmental Sales Growth (INR Mn)



SEGMENTAL OPERATIONAL HIGHLIGHTS

Q3 – Segmental Sales

Q3 - Segmental Sales (INR Mn)	Q3-FY22	Q3-FY21	Y-o-Y
Branded Sales	416	331	25%
Non-Branded Sales	622	799	(22)%
Total	1039	1130	

9M – Segmental Sales

9M - Segmental Sales (INR Mn)	Q3-FY22	Q3-FY21	Y-o-Y
Branded Sales	1228	906	36%
Non-Branded Sales	2077	2167	(4)%
Total	3305	3072	

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



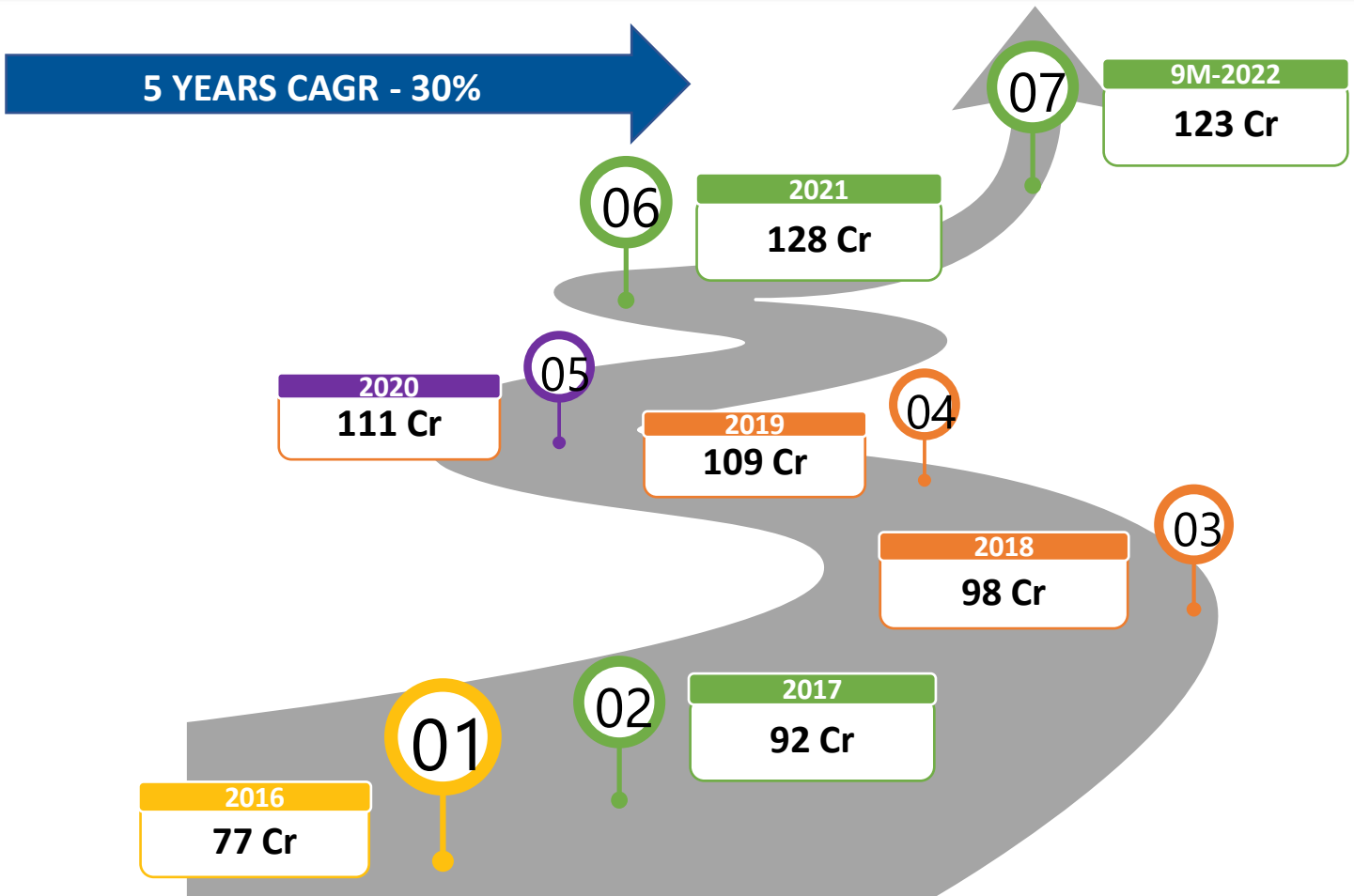
Ready to
cook
Segment



Ready to eat
Segment



REVENUE GROWTH OF THE BRANDED BUSINESS



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 Pasta



Variant 1:
Cucina Italiana (Italian cuisine)
100% Durum Wheat Penne
Rigate Pasta
Available in 400g



Variant 2:
Premium pasta -Penne
Durum Wheat **Penne Pasta**
Available in 400g



Variant 3:
Premium pasta -Fusilli
Durum Wheat **Fusilli Pasta**
Available in 400g

Ready-to-Eat

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.

FINANCIAL OVERVIEW

➤ Q3-FY22 Financial Highlights :

- Total Income*: INR 1043 Mn
- EBITDA: INR 36 Mn
- EBITDA Margins: 3.45%
- Net Profit: INR 23 Mn
- PAT Margins: 2.23%
- Diluted EPS: INR 1.85

* Includes Other Income

➤ 9M-FY22 Financial Highlights :

- Total Income*: INR 3,313 Mn
- EBITDA: INR 140 Mn
- EBITDA Margins: 4.23%
- Net Profit: INR 90 Mn
- PAT Margins: 2.72%
- Diluted EPS: INR 7.12

➤ 9M-FY22 Operational Highlights:

- After successful pilot of 'PEANUT BUTTER' in ready-to-eat segment, the Company is rolling it out across geographically. Modi Naturals has launched on pilot basis new product 'PASTA' in the ready-to-cook food segment under the brand 'OLEEV KITCHEN' this quarter.
- Overall the branded segment this quarter grew by 25% YoY attributable to penetration increase, new products launch etc.
- In line with the Honourable Prime Minister of India Shri Narendra Modi's vision & roadmap for the Ethanol Blended Petrol (EBP) program with a target of 0% blending by 2025, Modi Naturals has decided to establish an Ethanol Plant in the state of Chhattisgarh. For this project Mod Naturals has incorporated a 100 percent subsidiary (wholly owned subsidiary) called 'Modi Biotech Private Limited' (MBPL). MBPL has received an in-principle approval for a 210 KLD distillery for the manufacture of ethanol from the Central Government, along with signing an MOU with the Chhattisgarh Government for the same. The investment over the next two years is expected to be approx. INR 250 cr, with the first phase of 110 KLD being completed within a year with an investment of INR 160cr.

Q2-FY22 INCOME STATEMENT

Income Statement (INR Mn)	Q3-FY22	Q3-FY21	Y-o-Y	Q2-FY22	Q-o-Q
Total Income*	1043	1130	(8.45)%	1139	(8.39)%
Total Expenses	1007	1102	(8.62)%	1094	(7.95)%
EBITDA	36	27	33.33%	45	(20.00)%
<i>EBITDA Margins (%)</i>	<i>3.45%</i>	<i>2.39%</i>	<i>106Bps</i>	<i>3.95%</i>	<i>(50) Bps</i>
Depreciation	4	4	NA	4	NA
Interest	2	1	124.37%	1	120.00%
PBT	30	23	31.64%	40	(25.00)%
Tax	7	7	NA	10	(28.20)%
Profit After Tax	23	16	43.03%	30	(22.33)%
<i>PAT Margins (%)</i>	<i>2.23%</i>	<i>1.44%</i>	<i>79Bps</i>	<i>2.63%</i>	<i>(40)Bps</i>
Other Comprehensive Income	0	0	NA	0	NA
Total Comprehensive Income	23	16	42.09%	30	(22.13)%
Diluted EPS (INR)	1.85	1.3	42.31%	2.37	(21.94)%

* Includes other income

H1-FY22 INCOME STATEMENT

Income Statement (INR Mn)	9M-FY22	9M-FY21	Y-o-Y
Total Income*	3,313	3,072	8%
Total Expenses	3,173	3,012	5%
EBITDA	140	60	133%
<i>EBITDA Margins (%)</i>	<i>4.23%</i>	<i>1.95%</i>	<i>228Bps</i>
Depreciation	11	11	-
Interest	9	9	-
PBT	120	40	200%
Tax	30	10	200%
Profit After Tax	90	30	200%
<i>PAT Margins (%)</i>	<i>2.72%</i>	<i>0.98%</i>	<i>174Bps</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	90	30	200%
Diluted EPS (INR)	7.12	2.41	195%

* Includes other income

BALANCE SHEET (IND-AS)

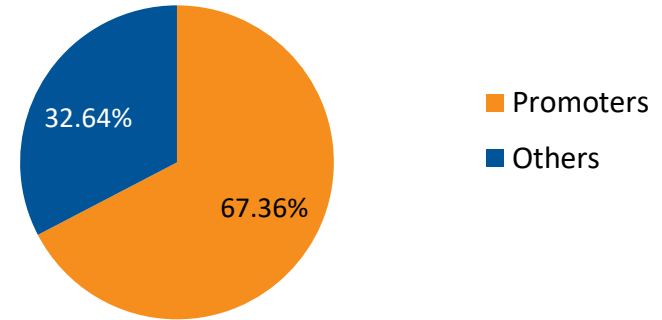
PARTICULARS (MN)	H1-FY22	FY21
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipments	185	191
(b) Capital work-in-progress	13	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(ii) Trade Receivables	4	4
(iii) Loans & Advances	9	9
(e) Other Non-current assets	10	17
Current Assets		
(a) Inventories	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 17th February, 2022)

Face Value (INR)	10
Market Price (INR)	202.40
52 week H/L (INR)	300/ 61.25
Market Cap (INR Mn)	2550.0
Equity Shares Outstanding (Mn)	12.6

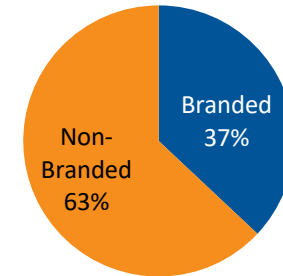
Shareholding Pattern (As on 31st December, 2021)



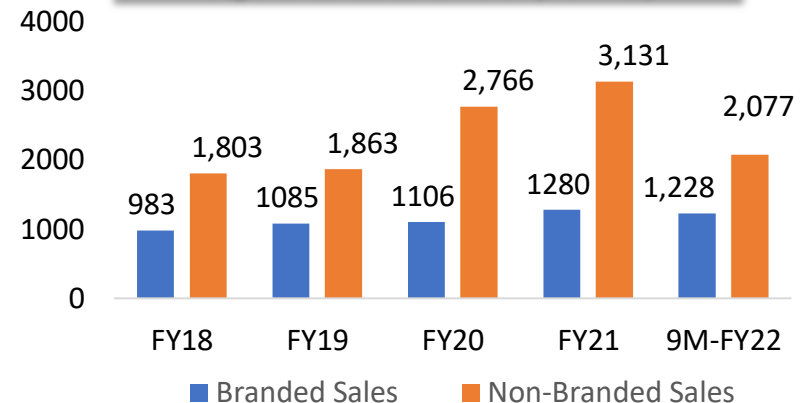
COMPANY BACKGROUND

- 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.

9M-FY22 –Segmental Sales



Segmental Sales Growth (INR Mn)



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