



# Earnings Presentation

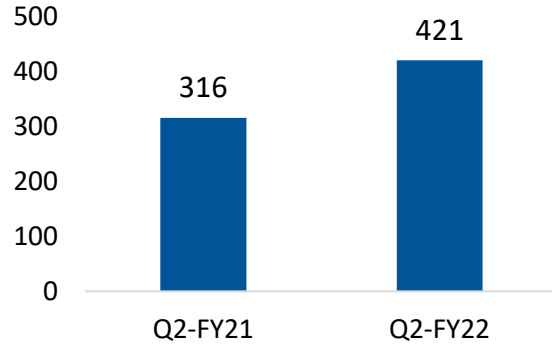
## H1 / Q2-FY22

October, 2021

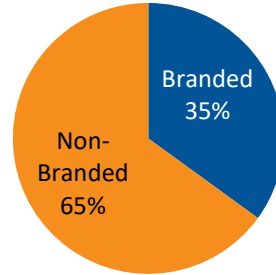
# H1/Q2-FY22 HIGHLIGHTS

# SEGMENTAL OPERATIONAL HIGHLIGHTS

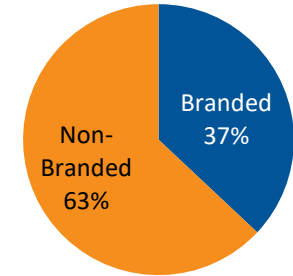
**Branded Sales Growth (INR Mn)**



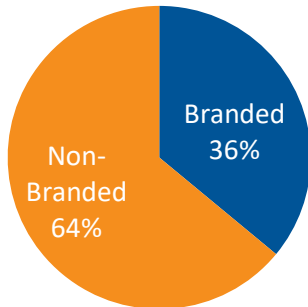
**Q2-FY21 - Segmental Sales**



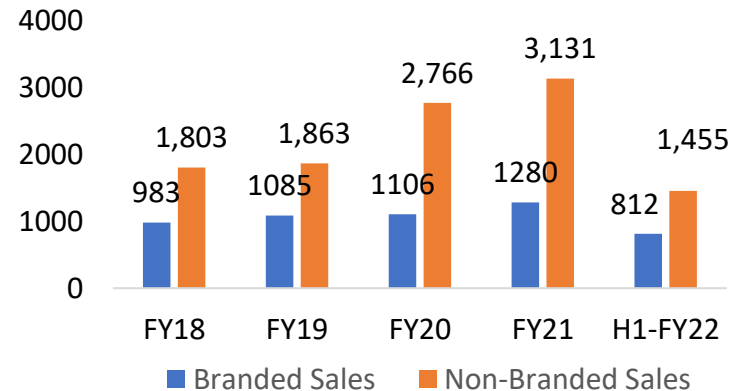
**Q2-FY22 –Segmental Sales**



**Segmental Sales –H1-FY22**



**Segmental Sales Growth (INR Mn)**



# 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



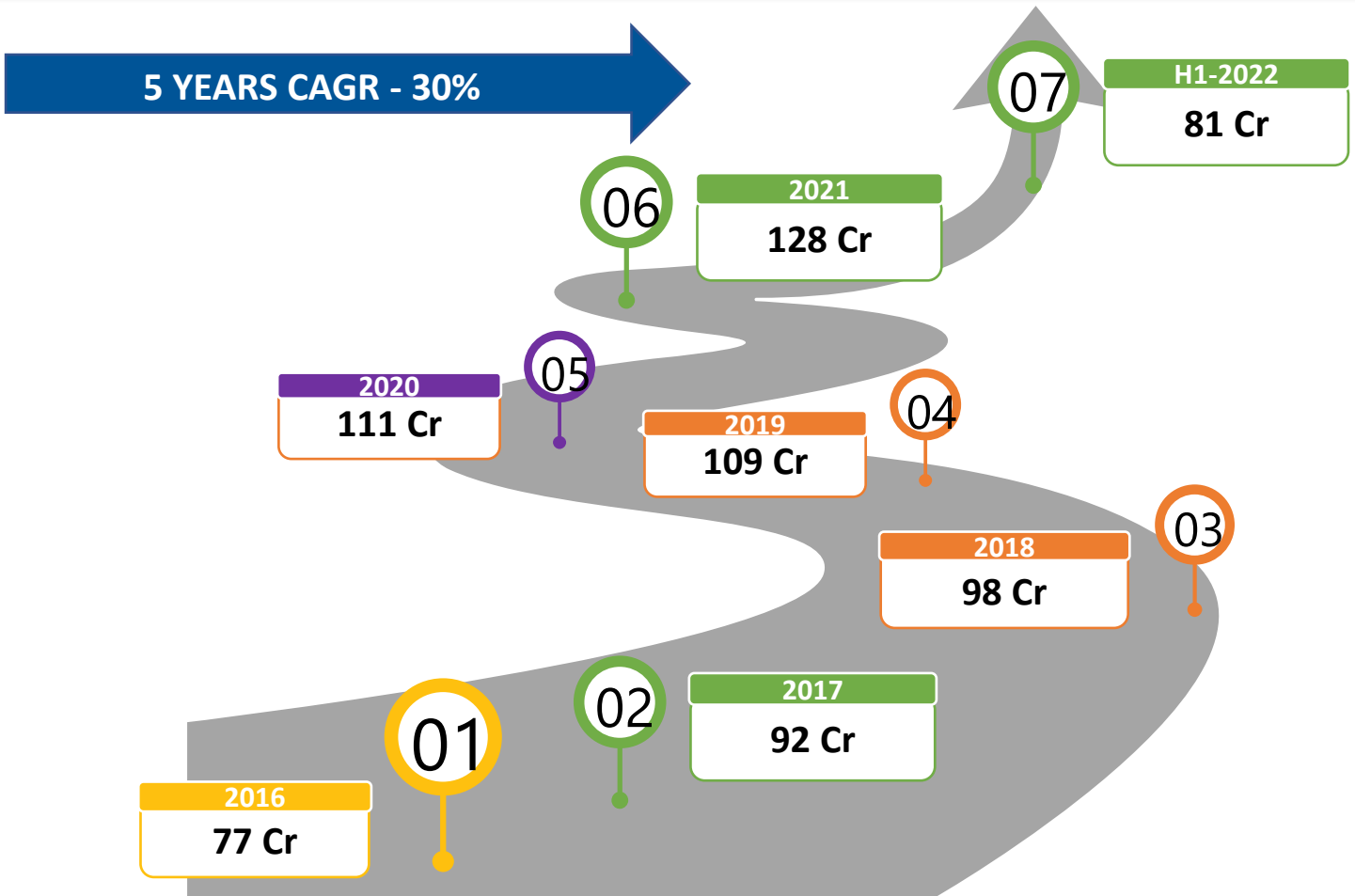
### Ready to cook Segment



### Ready to eat Segment



# REVENUE GROWTH OF THE BRANDED BUSINESS



## 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.

# FINANCIAL OVERVIEW



## ➤ Q2-FY22 Financial Highlights :

- Total Income\*: INR 1139 Mn
- EBITDA: INR 45 Mn
- EBITDA Margins: 3.95%
- Net Profit: INR 30 Mn
- PAT Margins: 2.63%
- Diluted EPS: INR 2.37

\* Includes Other Income

## ➤ H1-FY22 Financial Highlights :

- Total Income\*: INR 2,270 Mn
- EBITDA: INR 104 Mn
- EBITDA Margins: 4.59%
- Net Profit: INR 67 Mn
- PAT Margins: 2.93%
- Diluted EPS: INR 5.27

## ➤ Q2-FY22 Operational Highlights:

- Modi Naturals has marked its presence in the ready-to-eat food segment with the launch of 'PEANUT BUTTER' under the brand 'OLEEV KITCHEN' this quarter.
- Overall the branded segment this quarter grew by 31% YoY attributable to penetration increase, new products launch etc.
- Modi Naturals is very confident of the new product launches every quarter by foraying into niche segments.
- Aggressive distribution and marketing schemes has rewarded the company by having good growth in the southern market.

# Q2-FY22 INCOME STATEMENT

Income Statement (INR Mn)	Q2-FY22	Q2-FY21	Y-o-Y	Q1-FY22	Q-o-Q
<b>Total Income*</b>	<b>1139</b>	<b>898</b>	26.80%	<b>1131</b>	0.70%
Total Expenses	1094	885	23.37%	1072	1.56%
<b>EBITDA</b>	<b>45</b>	<b>13</b>	234.41%	<b>59</b>	(24.08%)
<i>EBITDA Margins (%)</i>	<i>3.95%</i>	<i>1.50%</i>	<i>245Bps</i>	<i>5.24%</i>	<i>129Bps</i>
Depreciation	4	4	NA	4	NA
Interest	1	2	(58.83%)	6	(85.36%)
<b>PBT</b>	<b>40</b>	<b>8</b>	423.71%	<b>49</b>	(18.33%)
Tax	10	2	417.25%	13	(18.32%)
<b>Profit After Tax</b>	<b>30</b>	<b>6</b>	425.98%	<b>37</b>	(18.34%)
<i>PAT Margins (%)</i>	<i>2.63%</i>	<i>0.63%</i>	<i>200Bps</i>	<i>3.24%</i>	<i>61Bps</i>
Other Comprehensive Income	0	0	NA	0	NA
<b>Total Comprehensive Income</b>	<b>30</b>	<b>6</b>	417.77%	<b>37</b>	(18.42%)
Diluted EPS (INR)	2.37	0.46	415.22%	2.90	(18.28%)

\* Includes other income

# H1-FY22 INCOME STATEMENT

Income Statement (INR Mn)	H1-FY22	H1-FY21	Y-o-Y
<b>Total Income*</b>	2,270	1,942	<b>17%</b>
Total Expenses	2,166	1,910	13%
<b>EBITDA</b>	<b>104</b>	<b>32</b>	<b>221%</b>
<i>EBITDA Margins (%)</i>	<i>4.59%</i>	<i>1.67%</i>	<i>292Bps</i>
Depreciation	7	7	-
Interest	7	8	(11%)
<b>PBT</b>	<b>90</b>	<b>17</b>	<b>419%</b>
Tax	23	3	667%
<b>Profit After Tax</b>	<b>67</b>	<b>14</b>	<b>384%</b>
<i>PAT Margins (%)</i>	<i>2.93%</i>	<i>0.71%</i>	<i>223Bps</i>
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	<b>67</b>	<b>14</b>	<b>377%</b>
Diluted EPS (INR)	5.27	1.11	375%

\* Includes other income

# BALANCE SHEET (IND-AS)

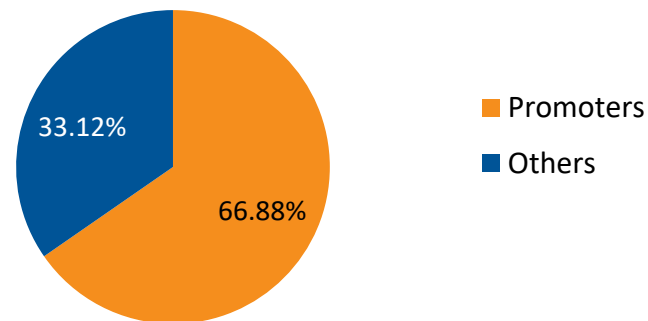
PARTICULARS (MN)	H1-FY22	FY21
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant & Equipments	185	191
(b) Capital work-in-progress	13	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(ii) Trade Receivables	4	4
(iii) Loans & Advances	9	9
(e) Other Non-current assets	10	17
<b>Current Assets</b>		
(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
<b>TOTAL ASSETS</b>	<b>1043</b>	<b>1212</b>

PARTICULARS (MN)	H1-FY22	FY21
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	127	127
(b) Other Equity	619	552
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(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
<b>Current Liabilities</b>		
(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
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1043</b>	<b>1212</b>

## Price Data (As on 28<sup>th</sup> 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

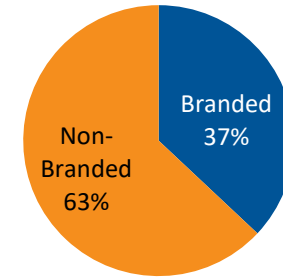
## Shareholding Pattern (As on 30<sup>th</sup> September, 2021)



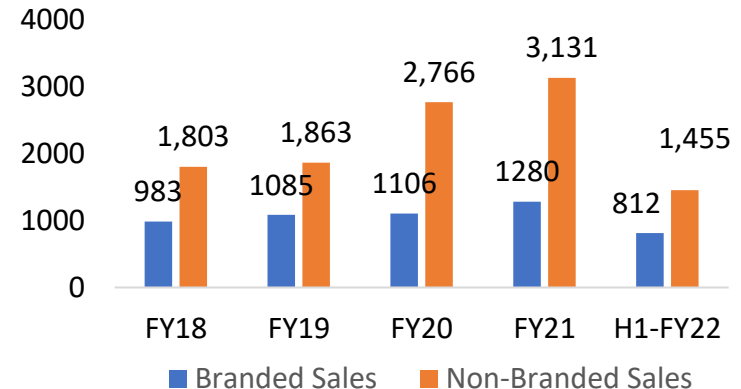
# COMPANY BACKGROUND

- 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.

## Q2-FY22 –Segmental Sales



## Segmental Sales Growth (INR Mn)



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