

Investor Release

Modi Naturals Limited FY22 Result Release

FY22 Consolidated Performance:

- Revenue for the year stood at Rs 474.3 crs
- EBITDA for the year was Rs 14.9 crs while margins stood at 3.1%
- Other income for the year was Rs 1.3 crs vs Rs 3.9 crs in FY21. This was because other income in FY21 includes an exceptional item of Rs 3.2 crs pertaining to sale of land
- PAT for the year stood at Rs 9.4 crs

Delhi, 30th May 2022: Modi Naturals Limited is into the business of manufacturing, marketing and distribution of edible oils and has recently forayed into ready-to-cook food segment. The Company has announced its audited financial results for Q4 & FY22

Consumer business:

- The business grew 35% YoY and B2B edible oil business continues to generate steady volumes profitably
- The Company has expanded the market of the brand 'Oleev', through the launch of Oleev kitchen Peanut Butter (High protein, gluten free) and Oleev kitchen pasta (Maida Free)
 - Both offerings are in pilot phase and will be scaled up in this year to become available online and offline
 - The pilot launches have surpassed our expectations
- We have recently listed Oleev and PIPO products in CSD (Canteen Stores Department). This is a significant business opportunity which should provide us with growth impetus in the next couple of years
- A&P spends were higher by 52% on a YoY basis, as we maintained investments towards building our portfolio of brands by appointing Lara Dutta as the brand ambassador for our Oleev franchise

Ethanol Business:

- The construction of the 110 KLPD Distillery in Chhattisgarh is in full swing and we expect to commercialize this facility in Q3FY23
- Overall expected capex for this project is to the tune of Rs 130 crs which will be funded through a mix of debt and internal accruals. In FY22, we have infused Rs 15cr from Modi Naturals Ltd. into its wholly-owned subsidiary Modi Biotech Pvt. Ltd.

Other Key Highlights:

- Due to geopolitical disruptions, edible and crude oil prices were volatile which resulted in an inventory loss of Rs 3.75cr impacting margins
- During the year we have taken price increases to the tune of 10-20 % in the Oleev Edible Oils portfolio to pass through the rising costs to the consumer.

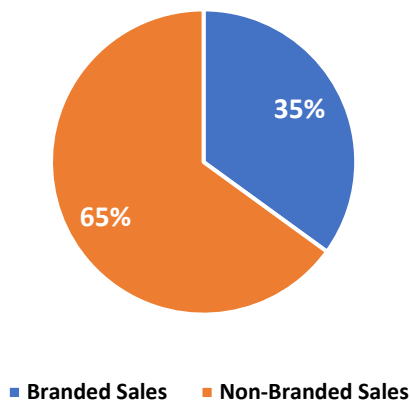
Commenting on the performance Mr. Akshay Modi, Jt. Managing Director, said, *“Despite the challenging macro environment, we are seeing good traction for our entire portfolio of Oleev edible oil, Oleev kitchen and PIPO food products. We see the current year to be transformational for our company with CSD listing and new food product launches in the consumer business driving growth and the ethanol distillery being commissioned this year. We are planning to incur a capex of Rs 130cr in FY23 for our ethanol business. The company maintains its aspiration of delivering sustainable and profitable growth long term, enabled by new businesses as well as strengthening of its consumer business as it reaches critical mass.*

Consolidated Performance Highlights

Profit and loss:

Particulars (INR CRS.)	Q4FY22	Q4FY21	FY22	FY21
Revenue	143.5	135.5	474.3	442.7
EBITDA	1.4	6.7	14.9	12.7
PAT	0.4	7.5	9.4	10.5

FY22 Branded and Non-Branded Sales Breakup:





About Modi Naturals Limited (MNL):

Modi Naturals Ltd is one of India's leading consumer goods companies operating in the wellness and foods category. MNL has created niche, premium and differentiated brands in highly competitive categories of edible oils and healthy foods. During FY 2021-22, MNL recorded a turnover of INR 474 crores through its products sold in India through our portfolio of brands such as Oleev, Oleev Kitchen and PIPO foods. Our strong focus on quality, innovation, product differentiation and brand building has helped us stand out in a cluttered retail market, with Oleev becoming the No.1 "Goodness of Olive Oil" brand in India, with a fully backward-integrated portfolio of products. Over the last decade, MNL has developed a pan-India distribution network across all channels of FMCG, including the upcoming Q-Commerce, serving our consumers through all modes of online and offline retail across the country. We are a very proud Indian company, manufacturing and marketing world-class food products in India.

The company is poised to grow exponentially in the next few years with its three verticals namely a) consumer goods vertical, b) bulk edible oil and feeds vertical and c) alcohol manufacturing vertical (recently announced). In line with the Ethanol Blended Petrol (EBP) program, Modi Naturals Limited has diversified into ethanol manufacturing, with a state-of-the art greenfield Ethanol Plant being established in the state of Chhattisgarh under its wholly owned subsidiary Modi Biotech Pvt. Ltd.

Established in 1974 and headquartered in New Delhi, MNL is listed on the BSE. We operate 3 factories in India located at Pilibhit, Sonipat and Hyderabad with a fourth under construction in Chhattisgarh. In the past, the company has received awards for being the 'Largest Processor of Rice Bran in India' for several years.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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