

28th May 2025

Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 519003

Dear Sir / Madam,

Sub: Investor Presentation – May 2025

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Thanking you !

Yours faithfully,

for MODI NATURALS LIMITED

Rajan Kumar Singh
Digitally signed by
Rajan Kumar Singh
Date: 2025.05.28
16:09:09 +05'30'
Rajan Kumar Singh
Company Secretary & Compliance Officer



Modi Naturals Limited

Investor Presentation: May'25

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Q4 & FY25 Result Highlights

Key Parameters for FY25



<div>Revenue from Operations</div> <div><div><div>Rs 662.9 cr</div><div>+65.8% YoY</div></div></div>	<div>EBITDA</div> <div><div><div>Rs 56.0 cr</div><div>+6.2x YoY</div></div></div>	<div>PAT</div> <div><div><div>Rs 31.0 cr</div><div>Loss of Rs 1.4 cr in FY24</div></div></div>
<div>Networth</div> <div><div>Rs 121.6 cr</div></div>	<div>Cash Flow from Operations</div> <div><div>Rs 48.8 cr</div><div>Negative Rs 6.8 cr in FY24</div></div>	<div>ROCE</div> <div><div>18.3%</div><div>vs 2.1% FY24</div></div>
<div>ROE</div> <div><div>25.5%</div></div>	<div>Debt/Equity</div> <div><div>1.22 in FY25</div><div>vs 1.87 in FY24</div></div>	<div>Net Working Capital Days</div> <div><div>66 Days in Mar'25</div><div>vs 111 Days in Mar'24</div></div>

FY25 Achievement vs Guidance, and FY26 Target

Particulars (Rs in Cr)	FY24	Guidance FY25*	Actual FY25	Achievement	Guidance FY26E
Total Revenue	400	680	663	✓	850 - 880
Branded	169	210	179		-
Bulk	189	215	159		-
Ethanol	41	275	325		-
EBITDA	9.1	50	56		80-85
PAT	-1.4	30	31		42-48

Growth Drivers for FY26

- Branded**
 - ✓ Launch of new products in niche categories
 - ✓ Expansion on assortment on quick commerce, modern and general trade
 - ✓ Hiring a new brand ambassador
 - ✓ Increase in A&P Spends
- Ethanol**
 - ✓ Expansion Capacity from 130 KLPD to 310 KLPD (Expansion of 180 KLPD with a capex of Rs ~100 cr)

Margins & Profitability

- ✓ Enhanced profitability and increased cash flow will drive greater investment in our branded business
- ✓ EBITDA margins will improve, supported by a stronger product mix in the branded segment and robust performance in the Ethanol business



Commenting on the performance, Mr. Akshay Modi, Joint Managing Director, of Modi Naturals, said,

"We are delighted to share that FY25 has been a landmark year for us, marking the strongest performance in our company's history. This year has been about setting new benchmarks and achieving operational excellence across all divisions. At the beginning of FY25, we set ambitious targets for Revenue, EBITDA, and PAT."

Our consolidated revenue for the year was Rs 662.9 crore, representing a strong 65.8% YoY growth. EBITDA reached ₹56.0 crore, marking a 6.2 times increase, while PAT turned positive to Rs 31.0 crore, representing a significant recovery from a loss of Rs 1.4 crore in the previous year. A key highlight of the year was the significant improvement in our working capital position, which has now turned positive. This was driven by disciplined working capital practices and enhanced management of inventory and receivables. Additionally, our ROCE for FY25 improved substantially to 18.3%, indicating stronger capital efficiency."

Our Consumer Division remains a strong pillar of growth. Our flagship brand, Oleev, delivered exceptional performance. Additionally, our other offerings, such as popcorn and pasta, have gained remarkable traction and are steadily expanding their market share in their respective categories."

There has been a significant turnaround in our Bulk Division, which had previously faced prolonged headwinds due to subdued demand and government restrictions on oil prices, resulting in inventory losses in FY24. Despite a 16% decline in revenue to Rs 158 crore in FY25, the division posted a positive EBITDA of Rs 1.7 crore, a notable improvement from the loss of Rs 9.2 crore in the previous year."

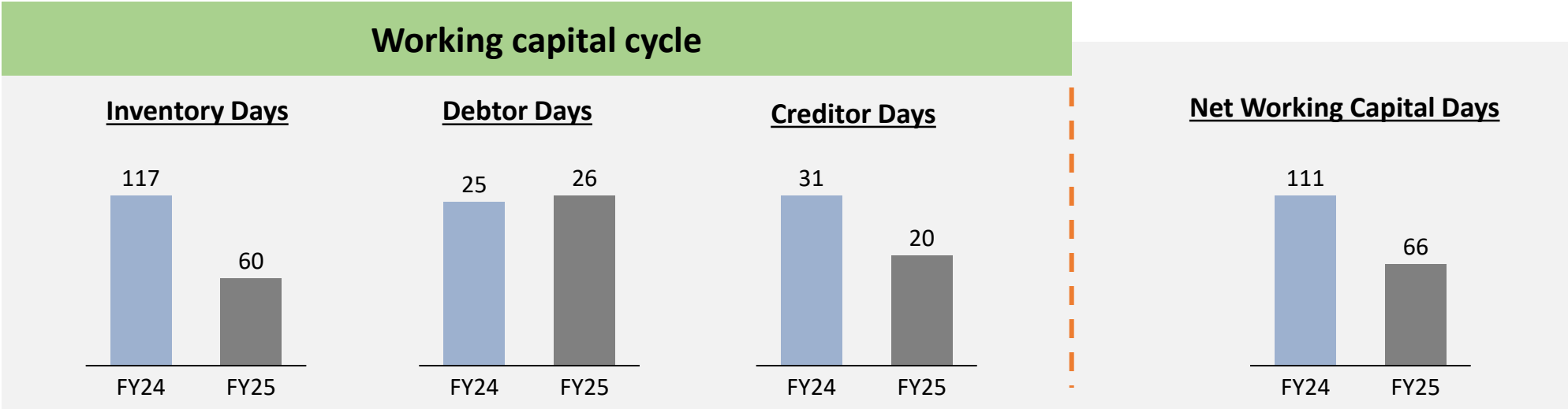
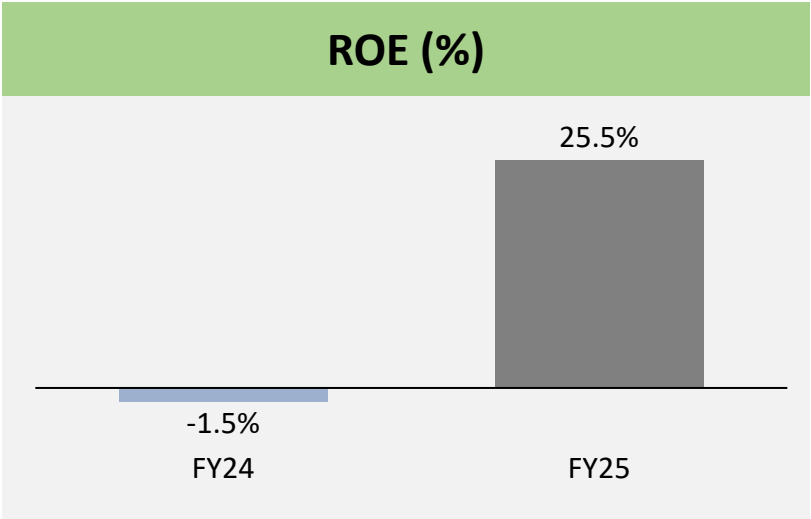
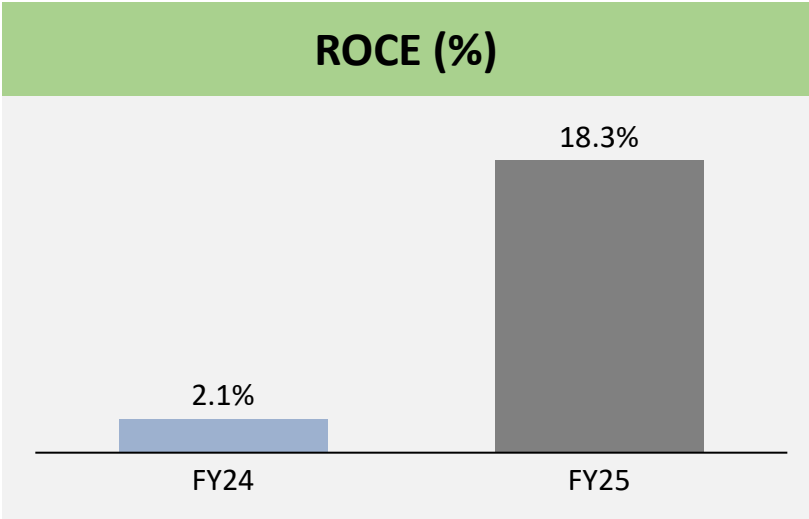
As part of our long-term growth strategy, we continue to make strong progress in expanding our Ethanol Division. The second phase of our ethanol capacity expansion is on track and expected to commence operations by Q3 FY26, with an estimated capex of Rs 100 crore and an addition of 180 KLPD. This will increase our total ethanol production capacity to 310 KLPD. With this scale-up, we are well-positioned to capitalise on the growing demand in the biofuel sector and drive long-term value creation."

During the year, we intensified our focus on brand building through targeted marketing campaigns and impactful celebrity endorsements. The response to these initiatives has been highly encouraging, leading to increased brand visibility, higher consumer engagement, and measurable improvements in sales performance. Additionally, our longstanding relationships with distributors and channel partners remain the foundation of our business. Also, strategic collaborations with e-commerce and quick commerce platforms have further strengthened our go-to-market capabilities."

Looking ahead, we are confident that our expanded capacity and the continued strong performance of all our business segments will act as catalysts for the next phase of growth in FY26. We remain committed to executing our growth roadmap with discipline and agility."

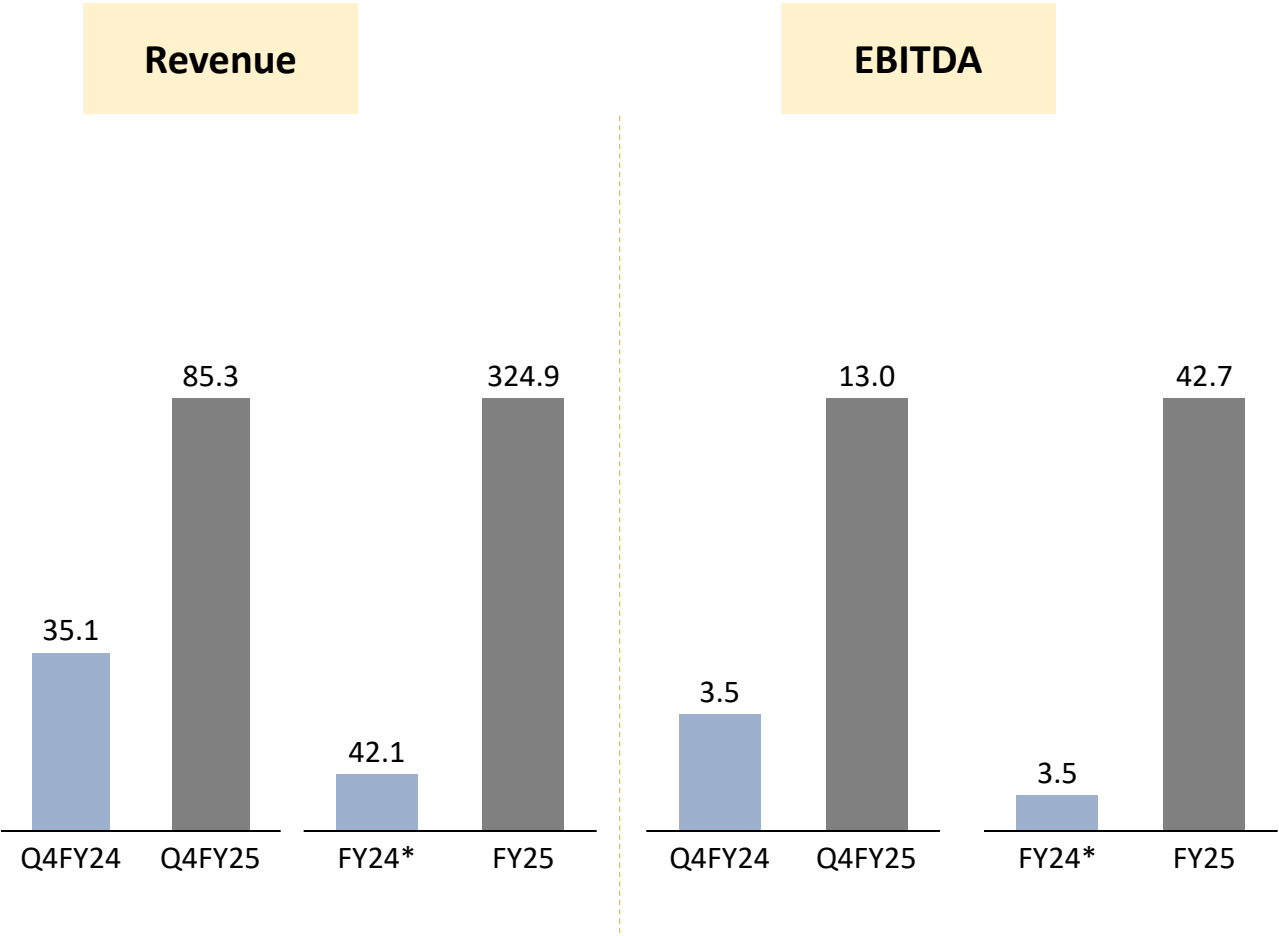


Strengthening Performance



Ethanol Division Performance- FY25

Rs in Cr



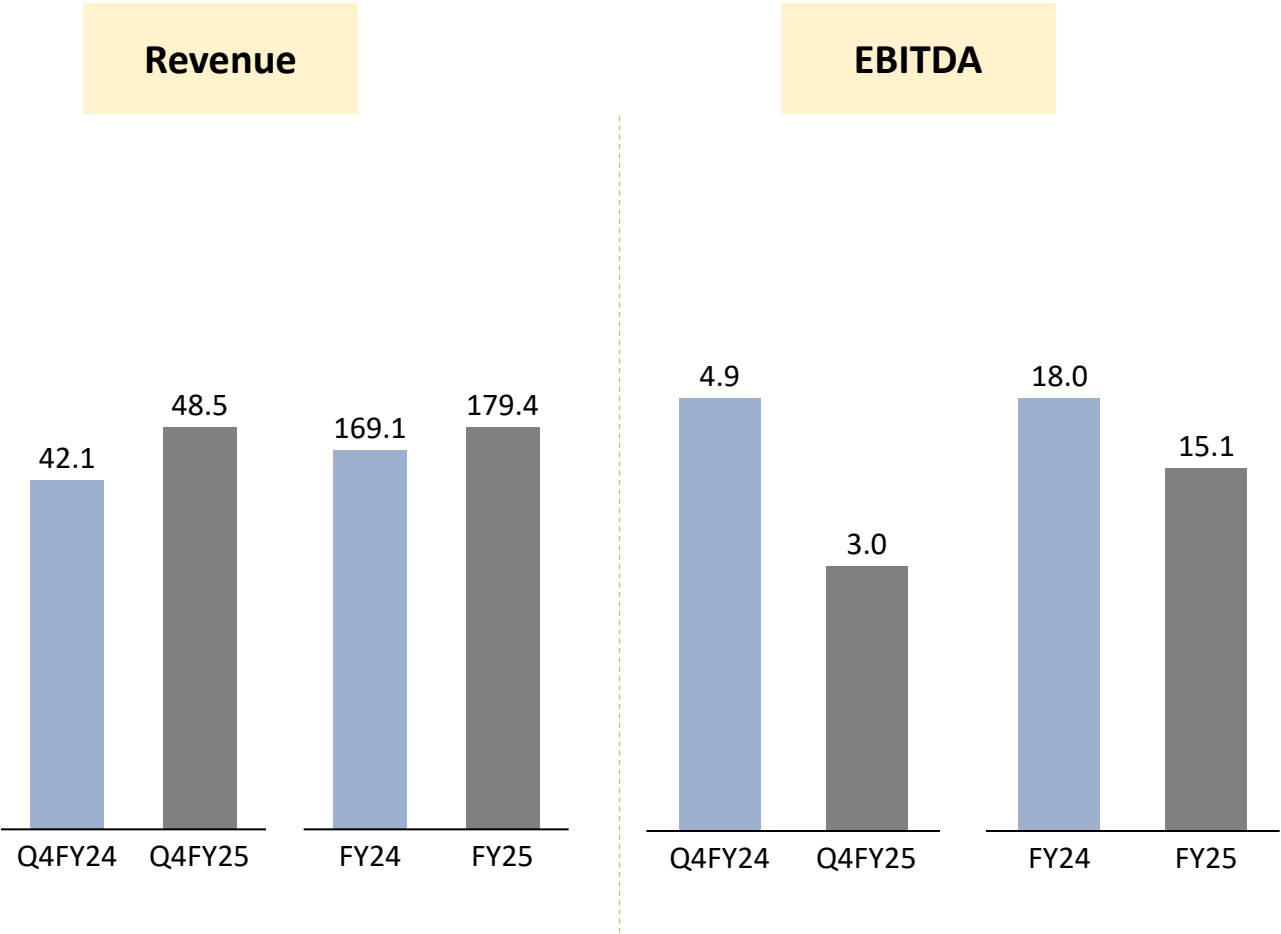
KEY HIGHLIGHTS

- 01 The distillery is operating at optimum capacity
- 02 Received order of Rs 300 cr for 41,600 KL from various OMCs in October'25
- 03 Second phase of expansion of ethanol facility, with a capacity of 180 KLPD, is scheduled to commence operations by Q3 FY26. With this total capacity increased to 310 KLPD, further strengthening our position in the ethanol segment

*From Nov'23 commenced operation of Modi Biotech Ltd (Ethanol)

Consumer Division Performance- FY25

Rs in Cr

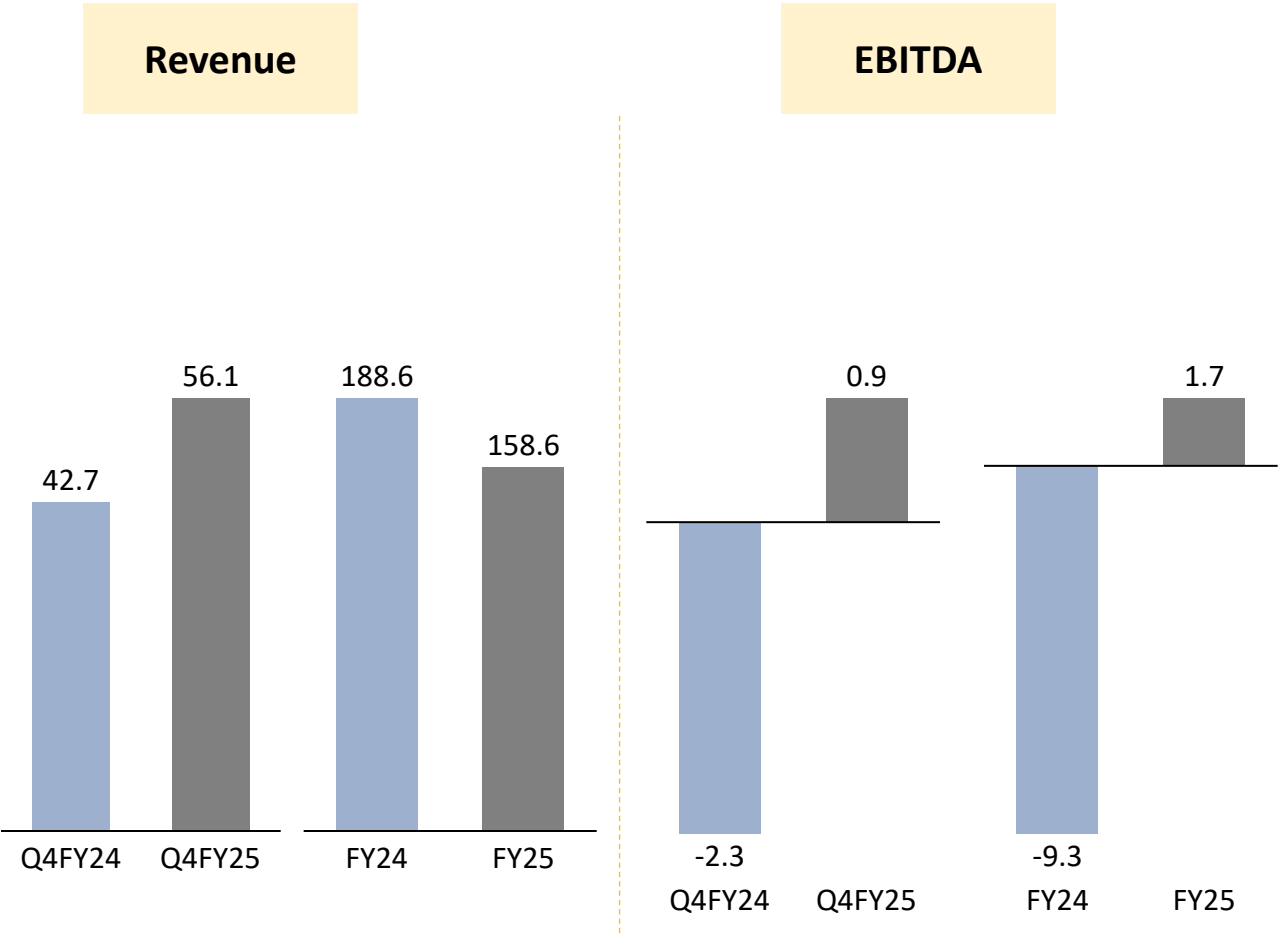


KEY HIGHLIGHTS

- 01 Ventured into ready to cook snacks and beverage with product like oleev kitchen and Jynx
- 02 Enhanced distribution reach driven by continuous innovation and the introduction of new products in our food portfolio has contributed to robust overall growth
- 03 Increased marketing and advertising spend to strengthen our social media presence and boost brand visibility in the market

Bulk Division Performance- FY25

Rs in Cr



KEY HIGHLIGHTS

01

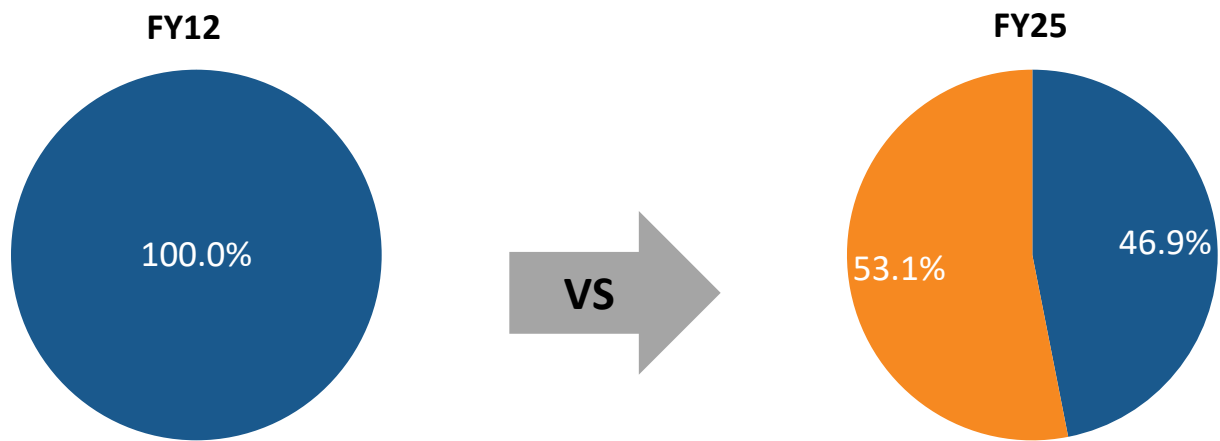
Turnaround in divisional performance in FY25 driven by improved demand and stabilization of commodity prices, following inventory losses in FY24 due to declining oil prices

02

Improvement in EBITDA due to reduction in the commodity prices and enhanced operational activities

Transforming Into A Multi Brand FMCG Company

Segment Sales



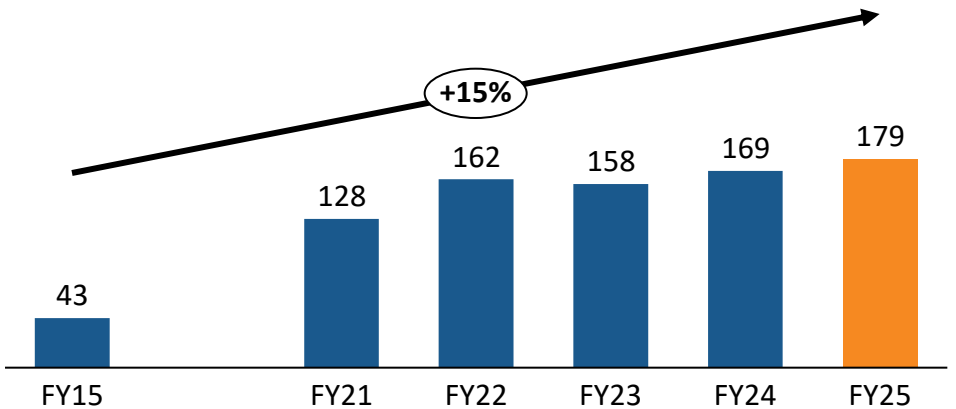
■ Bulk Oil
■ Branded

- Traditional commodity business
- Products include Rice Bran Oil, Rice Bran De-Oiled Cakes, Rice Bran Wax

- Premium grocery segment
- Products include Olive Oil, Canola Oil, Rice bran oil, Popcorn, Pasta, Peanut Butter

Branded Sales

Rs in Crs



Strategy Going Ahead

- Increase revenue from branded sales
- Increased focus on the food segment while expanding premium branded edible oil
- Develop new products in the fast-growing niche categories

Consolidated Profit & Loss Account

Profit and Loss (in Rs. Crs)	Q4FY25	Q4FY24	YoY	Q3FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	189.9	119.8	58.5%	178.9	6.1%	662.9	399.8	65.8%
Cost of Goods Sold	145.4	88.2		141.3		511.2	300.0	
Gross Profit	44.5	31.6	40.8%	37.6	18.4%	151.7	99.8	52.0%
Gross Profit Margin	23.4%	26.4%		21.0%		22.9%	25.0%	
Employee Cost	7.5	7.6		7.8		31.2	26.1	
Other Expenses	20.9	18.5		16.5		64.5	64.6	
EBITDA	16.1	5.6	1.9x	13.3	21.1%	56.0	9.1	6.2x
EBITDA Margin	8.5%	4.7%		7.4%		8.4%	2.3%	
Depreciation	1.8	1.7		2.0		7.8	4.2	
Other Income	0.1	0.4		0.8		1.2	0.7	
EBIT	14.4	4.3	3.4x	12.1	19.7%	49.4	5.6	8.9x
EBIT Margin	7.6%	3.6%		6.7%		7.5%	1.4%	
Finance Cost	3.3	2.9		3.1		11.7	7.3	
PBT	11.1	1.3	8.3x	8.9	24.8%	37.7	-1.7	-
PBT Margin	5.9%	1.1%		5.0%		5.7%	-0.4%	
Tax	3.0	0.1		1.1		6.7	-0.4	
PAT	8.2	1.3	6.5x	7.8	4.4%	31.0	-1.4	-
PAT Margin	4.3%	1.1%		4.4%		4.7%	-0.3%	
EPS	6.05	1.11		5.88		23.25	-0.92	

Consolidated Balance Sheet



Assets (in Rs. Crs)	Mar-25	Mar-24
Non - Current Assets	170.9	150.4
Property Plant & Equipments	144.8	148.9
CWIP	16.1	0.0
Other Intangible Assets	0.1	0.0
Financial Assets		
(i) Trade receivables	0.3	0.4
Other Non-Current Assets	9.6	1.1
Current Assets	158.9	155.8
Inventories	83.7	96.1
Financial Assets		
(i) Trade receivables	47.7	27.3
(ii) Cash and cash equivalents	0.3	0.3
(iii) Bank balances	2.7	1.2
(iv) Other financial assets	0.1	0.0
Other Current Assets	24.4	30.9
Total Assets	329.8	306.2

Equity & Liabilities (in Rs. Crs)	Mar-25	Mar-24
Total Equity	121.6	90.6
Share Capital	13.3	13.3
Other Equity	108.2	77.3
Non-Current Liabilities	78.3	89.9
Financial Liabilities		
(i) Borrowings	70.8	85.7
(ii) Trade Payables	0.4	0.5
(iii) Other Financial Liabilities	0.6	0.6
Provisions	2.2	1.8
Deferred Tax Liabilities	4.3	1.4
Current Liabilities	129.9	125.6
Financial Liabilities		
(i) Borrowings	78.0	83.8
(ii) Trade Payables	28.3	25.4
(iii) Other Financial Liabilities	1.0	0.9
Other Current Liabilities	18.9	14.4
Current tax liabilities (net)	2.7	0.1
Provisions	1.1	1.1
Total Equity & Liabilities	329.8	306.2

Consolidated Cash Flow Statement



Particulars (Rs. Crs)	FY25	FY24
Net Profit Before Tax	37.7	-1.7
Adjustments for: Non-Cash Items / Other Investment or Financial Items	20.8	12.1
Operating profit before working capital changes	58.5	10.4
Changes in working capital	5.1	-9.1
Cash generated from/(used in) operations	63.6	1.3
Interest paid	-13.1	-7.3
Direct taxes paid (net of refund)	-1.8	-0.9
Net Cash from Operating Activities	48.8	-6.8
Net Cash from Investing Activities	-28.1	-32.2
Net Cash from Financing Activities	-20.8	37.1
Net Decrease in Cash and Cash equivalents	-0.1	-1.9
Add: Cash & Cash equivalents at the beginning of the period	0.3	2.3
Cash & Cash equivalents at the end of the period	0.3	0.3

Standalone Profit & Loss Account



Profit and Loss (in Rs. Crs)	Q4FY25	Q4FY24	YoY	Q3FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	104.6	84.7	23.5%	97.3	7.5%	338.0	357.8	-5.5%
Cost of Goods Sold	75.8	59.2		73.0		240.0	265.4	
Gross Profit	28.8	25.6	12.7%	24.3	18.5%	98.0	92.4	6.1%
Gross Profit Margin	27.5%	30.2%		25.0%		29.0%	25.8%	
Employee Cost	6.2	5.8		6.2		25.1	23.5	
Other Expenses	19.6	17.7		15.1		59.7	63.3	
EBITDA	3.1	2.0	49.4%	3.0	1.7%	13.3	5.6	1.4x
EBITDA Margin	2.9%	2.4%		3.1%		3.9%	1.6%	
Depreciation	0.2	0.4		0.4		1.5	1.5	
Other Income	0.7	0.9		1.2		3.1	1.1	
EBIT	3.5	2.5	42.2%	3.8	-6.0%	14.9	5.2	1.8x
EBIT Margin	3.4%	2.9%		3.9%		4.4%	1.5%	
Finance Cost	1.5	1.0		1.2		4.6	4.3	
PBT	2.1	1.5	39.1%	2.6	-21.3%	10.3	1.0	9.8x
PBT Margin	2.0%	1.7%		2.7%		3.0%	0.3%	
Tax	2.1	0.0		0.0		2.6	0.0	
PAT	-0.1	1.4	-106.4%	2.6	-103.5%	7.6	0.9	7.4x
PAT Margin	-0.1%	1.7%		2.7%		2.3%	0.3%	
EPS	-0.18	1.18		1.96		5.64	0.82	

Standalone Balance Sheet

Assets (in Rs. Crs)	Mar-25	Mar-24
Non - Current Assets	63.1	54.7
Property Plant & Equipment	17.3	18.3
CWIP	0.1	0.0
Other Intangible Assets	0.1	0.0
Financial Assets		
(i) Investment in Subsidiary and associates	35.0	35.0
(ii) Trade receivables	0.3	0.4
(iii) Loans and Advances	9.2	0.0
Other Non-Current Assets	1.0	1.0
Current Assets	99.2	114.3
Inventories	61.8	72.8
Financial Assets		
(i) Trade receivables	19.0	17.6
(ii) Cash and cash equivalents	0.3	0.3
(iii) Loans to Subsidiary	9.6	15.2
(iv) Bank balances	0.4	0.4
Other Current Assets	8.2	7.9
Total Assets	162.3	168.9

Equity & Liabilities (in Rs. Crs)	Mar-25	Mar-24
Total Equity	100.5	93.0
Share Capital	13.3	13.3
Other Equity	87.2	79.7
Non-Current Liabilities	5.0	4.7
Financial Liabilities		
(i) Borrowings	0.4	0.2
(ii) Trade Payables	0.4	0.5
(iii) Other Financial Liabilities	0.6	0.6
Provisions	2.0	1.7
Deferred Tax Liabilities	1.6	1.7
Current Liabilities	56.7	71.2
Financial Liabilities		
(i) Borrowings	29.7	45.1
(ii) Trade Payables	6.3	10.8
(iii) Other Financial Liabilities	0.0	0.0
Other Current Liabilities	17.6	14.2
Current tax liabilities (net)	2.0	0.1
Provisions	1.1	1.1
Total Equity & Liabilities	162.3	168.9

Standalone Cash Flow Statement



Particulars (Rs. Crs)	FY25	FY24
Net Profit Before Tax	10.3	1.0
Adjustments for: Non-Cash Items / Other Investment or Financial Items	5.4	6.0
Operating profit before working capital changes	15.6	6.9
Changes in working capital	8.4	13.5
Cash generated from/(used in) operations	24.1	20.4
Interest paid	-4.0	-3.8
Direct taxes paid (net of refund)	-0.8	-0.9
Net Cash from Operating Activities	19.4	15.7
Net Cash from Investing Activities	-4.2	-22.1
Net Cash from Financing Activities	-15.2	6.0
Net Decrease in Cash and Cash equivalents	0.0	-0.4
Add: Cash & Cash equivalents at the beginning of the period	0.3	0.7
Cash & Cash equivalents at the end of the period	0.3	0.3



Our Business



Consumer Division

01

- **3rd Largest** Premium Edible Oil Brand
- Largest player in "***Goodness of olive oil***"
- **2nd Ranked** Super-Premium Refined Oil Brand on Large E-Commerce Platform

- Preference to Olive Oil with Consumer Shift to Healthy Products
- Expanding Presence in Food Products
- Leveraging Distribution Network for Expanding Food Product Distribution in Multiple Categories

Bulk Business Division

02

One of the Largest Rice Bran Oil Makers in India

- Mature Business Generating Stable Cash Flows
- A Value Addition Model within its Region
- A Geographical Advantage with Respect to Raw Material

Ethanol Division

03

One of the First Greenfield Grain based Ethanol Distilleries in **Chattisgarh**

- Prior Expertise in Sourcing Grain & By Products
- Promising to be a Scalable Profit Centre

Modi Naturals - At A Glance

Position



- **3rd Largest Super Premium Edible Oil Brand**
- **Largest in the Goodness of Olive Oil Space**



Unique Proposition **Only Player Making Multi-Source Olive Oil**



Mfg. Units **3**



Distributors **450+**



Direct Reach **50,000+** Retail Stores



Modern Retail **3,000+** outlets

INTEGRATED VALUE-ADDED PLAYER



OFFERS COMPREHENSIVE RICE RANGE FROM OIL TO ETHANOL



Rice



- Grain based Ethanol using rice



- Multisource oil using rice bran oil and olive oil



- Rice Bran Oil (Bulk Oil + Branded)
- Rice Bran de-oiled Cakes
- Rice Bran Wax

Premium Edible Oil

- Pure Olive oil
- Premium Multi Source Oils
- Rice Bran Oil
- Canola Oil

Healthy Food – Oleev Kitchen

- Pasta
- Peanut Butter

Indulgent Snack Brand - Pipo

- Popcorn



Pasta

- We are extending our range of ready to cook pasta and adding new shapes i.e., macaroni and spaghetti
- With our commitment to innovation in the food category, we are launching a one of its kind multi-grain pasta with the goodness of 4 grains, in the premium category

Peanut Butter

- In Peanut Butter we are creating a vertical segmentation, wherein we are launching a product specifically targeted for children in the age bracket of 4-13 years
- Oleev Junior Peanut Butter will be available in chocolate flavour as well and is currently being piloted. We will scale up the distribution in subsequent quarters.

Pipo Brand

- Under PIPO, we are extending the portfolio and getting into RTE space with our range of flavoured roasted peanuts
- These RTE peanuts will be available in 5 flavours such as peri-peri, BBQ, heeng-jeera etc and were piloted in Q4FY23
- PIPO's sub-brand Taste bomb will separately launch instant masala/ seasoning category with six variants such as Magic masala, pasta masala, peri peri, Oregano, Italian herbs and Tandoori by June-July 2023

Ready To Mix Beverages

- New category of powdered ready-to-mix beverages marketed under new brand "Jynx" with the following flavours- mango, orange, ice tea-lemon and mojito has been soft launched this summer and the response is heartening. We hope to scale it up over the course of the next one year
- This will help us enter an exciting new category which is doing well with Gen-Z and will also offset some of the seasonality in oil demand in summer months



BRANDED

Edible Oil



Ready To Cook Segment



Ready To Eat Segment



BULK OIL

Rice bran oil



Rice bran de-oiled cakes



Rice bran wax

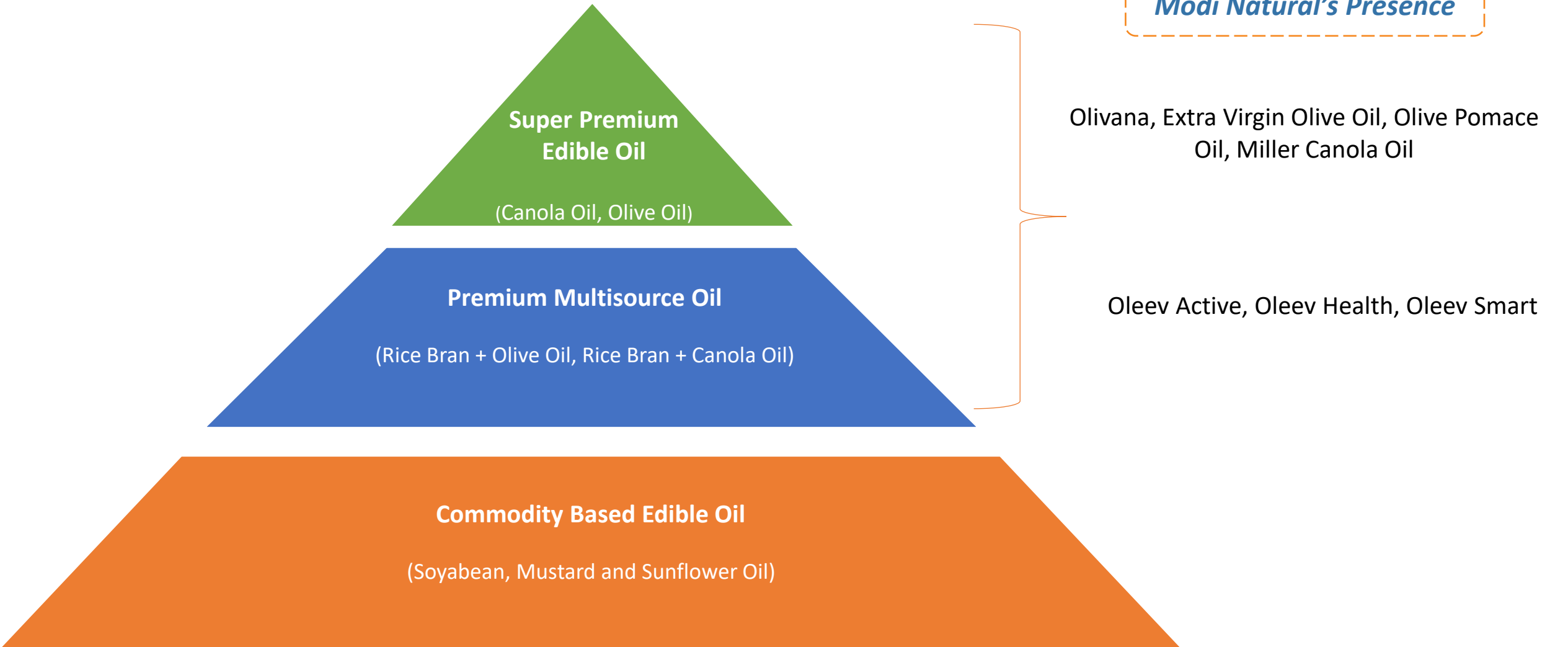


ETHANOL





Modi Natural's Presence



Flagship Product – Oleev Active



Health Benefits

Multisource Oil

Multisource Healthy Oil with a unique blend of Olive Oil and Rice Bran Oil in 20:80 ratio

Healthy Oil

Polyphenols in Oleev Active helps to improve digestion and protect against Heart disease



Immune Booster

Rich in oryzanol that boost immunity and protects against many lifestyle diseases

Low Absorption

Up to 20% less oil absorption making food healthier and less sticky

High Smoke Point

Oleev Active's high smoke point makes it suitable for frying. It prevents fatty acid degradation at high temperatures, making food healthier

Neutral Flavour

Oleev Active maintains a neutral flavour, which makes it perfect for all types of cooking

Oleev Active Oil is a healthy olive oil and rice bran oil blend. Its energocules composition keeps you active and nourished all day

Sneak Peak Of The Oleev Brand



ADVANTAGES

- Easily digested and helps with weight loss
- Rich source of Vitamin E and anti-oxidants

- Low on SFA that ensures a smooth blood flow and higher energy levels
- Rich in antioxidants that slow down the ageing process and provide stronger immunity

- Vitamin E in Oleev Pomace shields the body from infections and helps in faster healing
- Vitamin K in Oleev Pomace improves bone density and strength

- Contains Omega 3, 6, 9 along with goodness of MUFA & PUFA
- Rich in Vitamins E & K and reduces Skin Problems and Ageing

- Rich in vitamins A, D, E & K, which are vital for smooth functioning of the body
- Low in saturated fats and high in unsaturated fats that keeps you fit every day

Oleev Extra Virgin Oil



Oleev Extra Light Oil



Oleev Pomace Oil



Oleev Health



Oleev Smart



APPLICATION

- Garnishing breads
- Salads
- grilled food
- steamed vegetables ,etc

- Sauteing and preparation of baked foods
- grilled vegetables
- tandoori dishes

- Frying
- deep frying
- roasting
- Sauteing
- Grilling, etc

- Deep frying
- Roasting
- grilling

- Deep frying
- Roasting
- grilling

Sneak Peak Of The Oleev Brand

ADVANTAGES

- Natural Olive Oil with Vitamin E & Pro vitamin A
- All purpose edible oil loaded with goodness of pure olives
- Omega 3 & 6 helps to improve the nutrition value of modern diet & lowers the risk of chronic disease.
- 0% Cholesterol
- Low absorption technology, up to 20% low fat intake
- High Smoke Point For Frying
- Rich in protein
- Source of fibre
- Untouched by hand
- Cooking time: 7-9 Mins
- 100% Vegan
- 0% Maida
- 100% Wheat Semolina
- 26gm protein per 100gm serving
- Source of Calcium, Potassium and Good Fats
- No artificial flavour & preservatives
- 100% Vegan
- Great taste and ultra-smooth texture

Olivana
Wellness



Canola Oil



Rizolo



Oleev
Kitchen -
Pasta



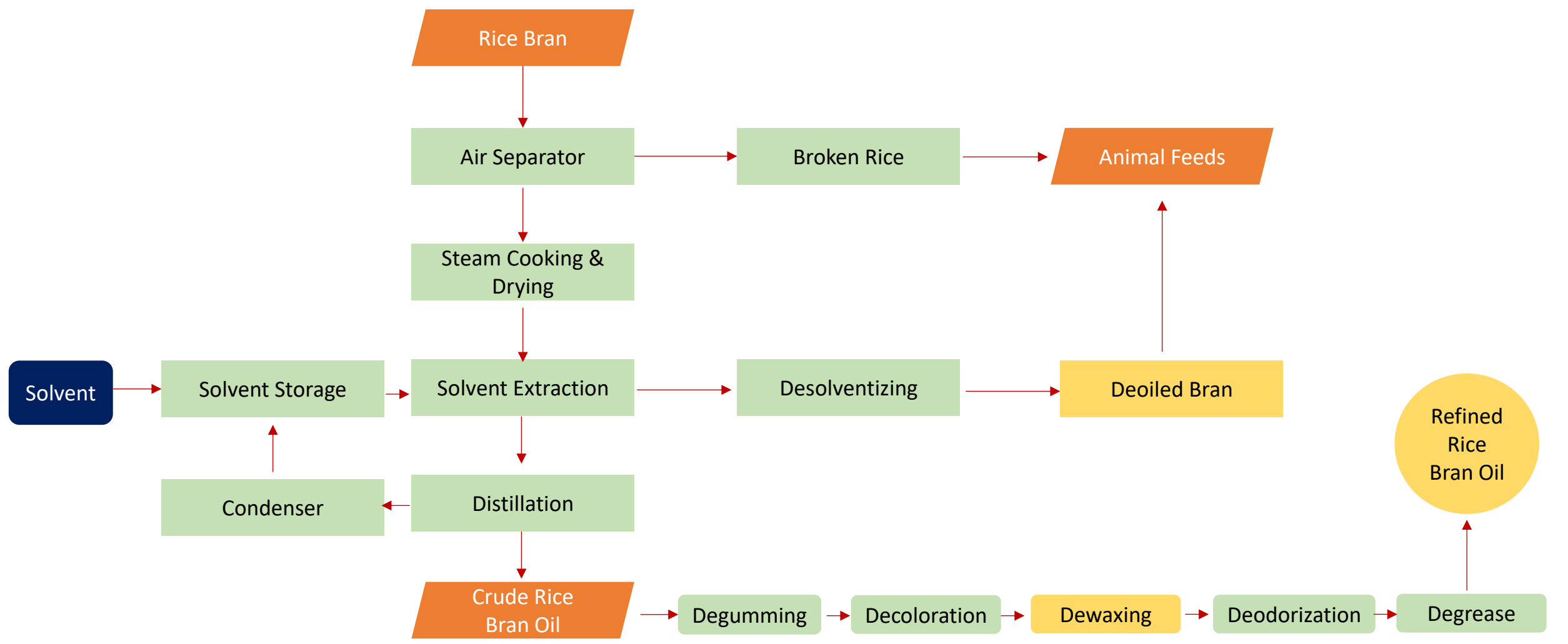
Peanut
Butter



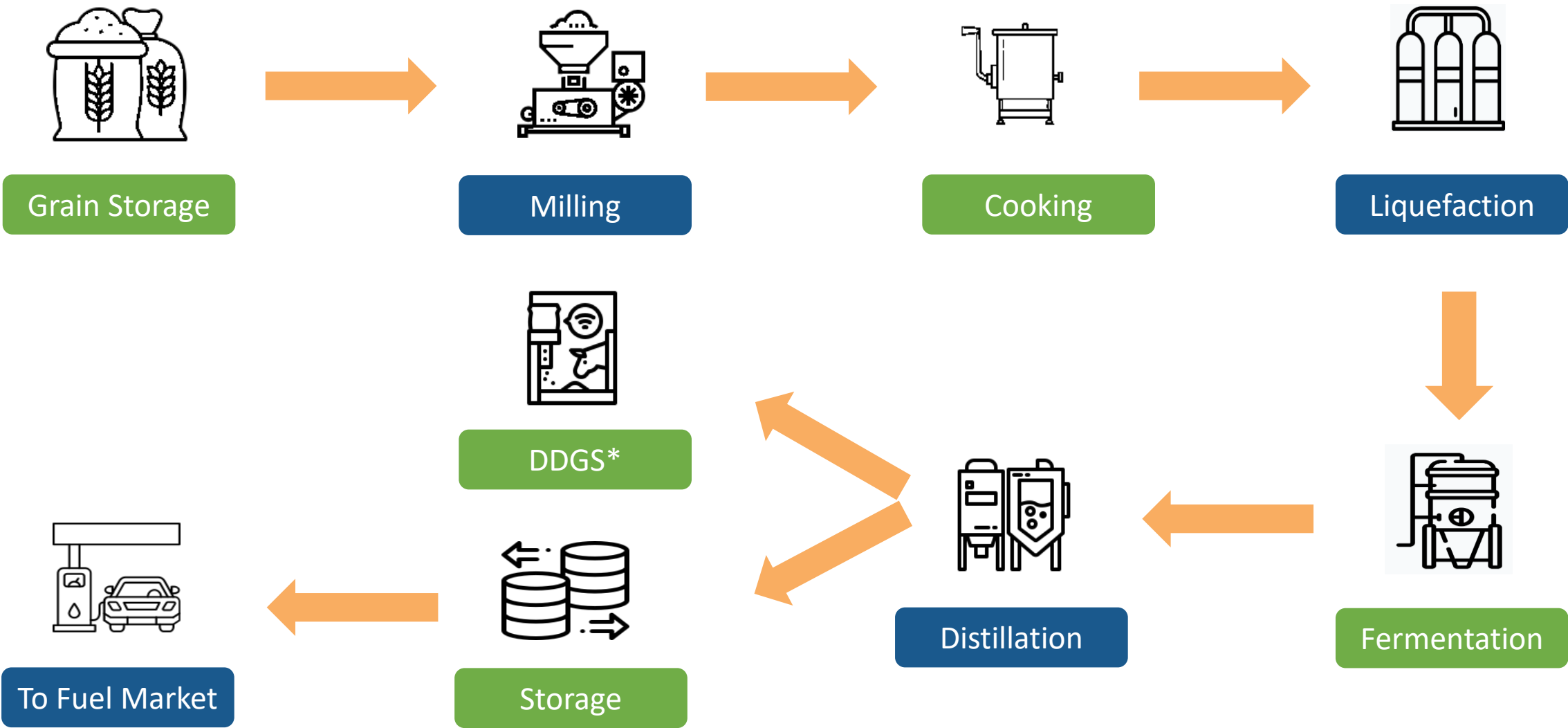
APPLICATION

- Good for body, hair & baby and suitable for all skin types
- Healthy Cooking
- Healthy Cooking

From Rice To Oil



From Rice To Ethanol



*Dried Distillers Grains Used for Animal Feed



Key Advantages



High Margin Product

Large Demand Supply gap

Government Incentives

Proximity to Petroleum Depot

Low Cost of Production

Environment Friendly

- Received an approval for 310 KLD distillery
- 1st phase of 130 KLPD commenced in Q3FY24 with a capital expenditure of Rs 150 cr
- 2nd Phase of 180 KLPD is in progress with an estimated capital expenditure of Rs ~100 cr

Ethanol made from surplus and damaged food grain such as broken or surplus rice instead of molasses. Rice as a product is best understood due to the traditional rice bran oil business

Husk is used as a fuel for the plant, saving power and fuel cost

Plant is located in Chhattisgarh **which is the only state that gets 3 crops in a year**

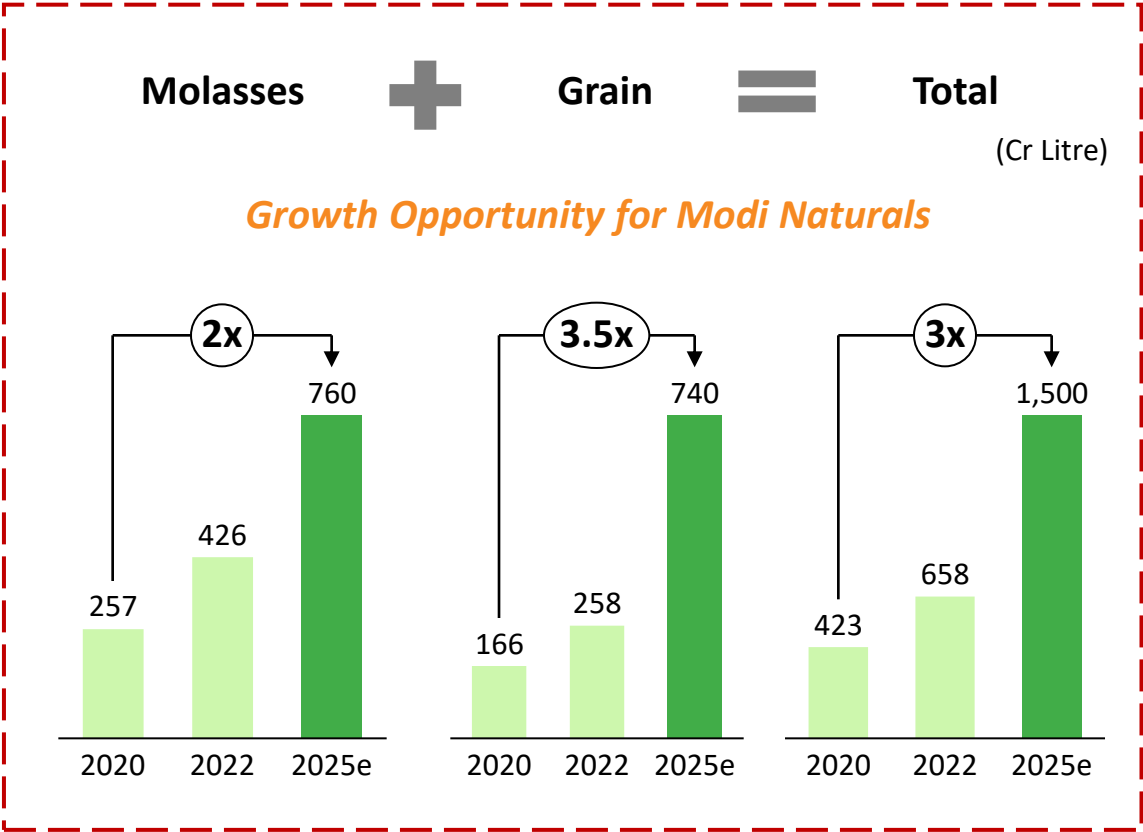
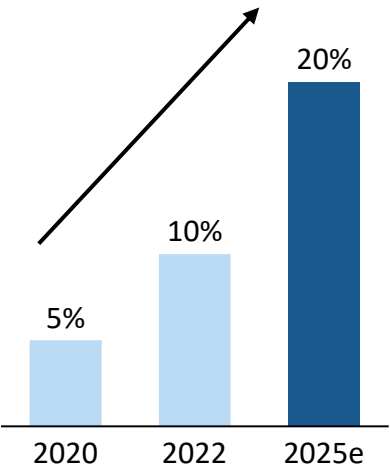
Close proximity to procurement of raw materials saves transport costs and enhances margins

Ethanol – a step Towards “Growth.....!”

Increasing Blending Rate



Increased Production Capacity



The above requires grain capacity to treble over the next 3 years as molasses-based ethanol is relatively limited without large scale diversion of sugar which will hamper food security



ADVANTAGES

- 01 Environment Friendly
- 02 Supports sugarcane, maize & rice farmers
- 03 Cuts Oil Import Bills
- 04 Increases investment & job creation in rural areas

Grain-Based Ethanol Distillery

Operating Capacity
130 KLD
(Phase 1)

Power Plant
5.5 MW

Capex Incurred
Rs. 150 cr



Fermentation



Distillation



Silo



Powerhouse



Storage Tank

Commenting on the commercialisation of the plant, Mr. Akshay Modi, Managing Director of Modi Naturals Ltd., said,

“The commissioning of our Ethanol Plant represents an important moment in India's drive for sustainable biofuels. Modi Biotech is committed to influencing the nation's energy future. Biofuel is certainly the key to India's automotive sector. Our Ethanol facility demonstrates our commitment to sustainability, energy security, environmental responsibility, and increasing farm income simultaneously at the same time. Furthermore, it has enabled us to diversify our company portfolios and build a green-field unit with significant growth potential.”



Pilibhit (Uttar Pradesh)

Rice Bran Oil &
Oil Packing Line

Solvent Extraction - **800 TPD**

Refinery - **100 TPD**

Packing Line - **50 TPD**

Owned



Hyderabad

Oil Packing Line

Packing Line - **25 TPD**

**Leased and thus
Asset Light**



Sonipat (Haryana)

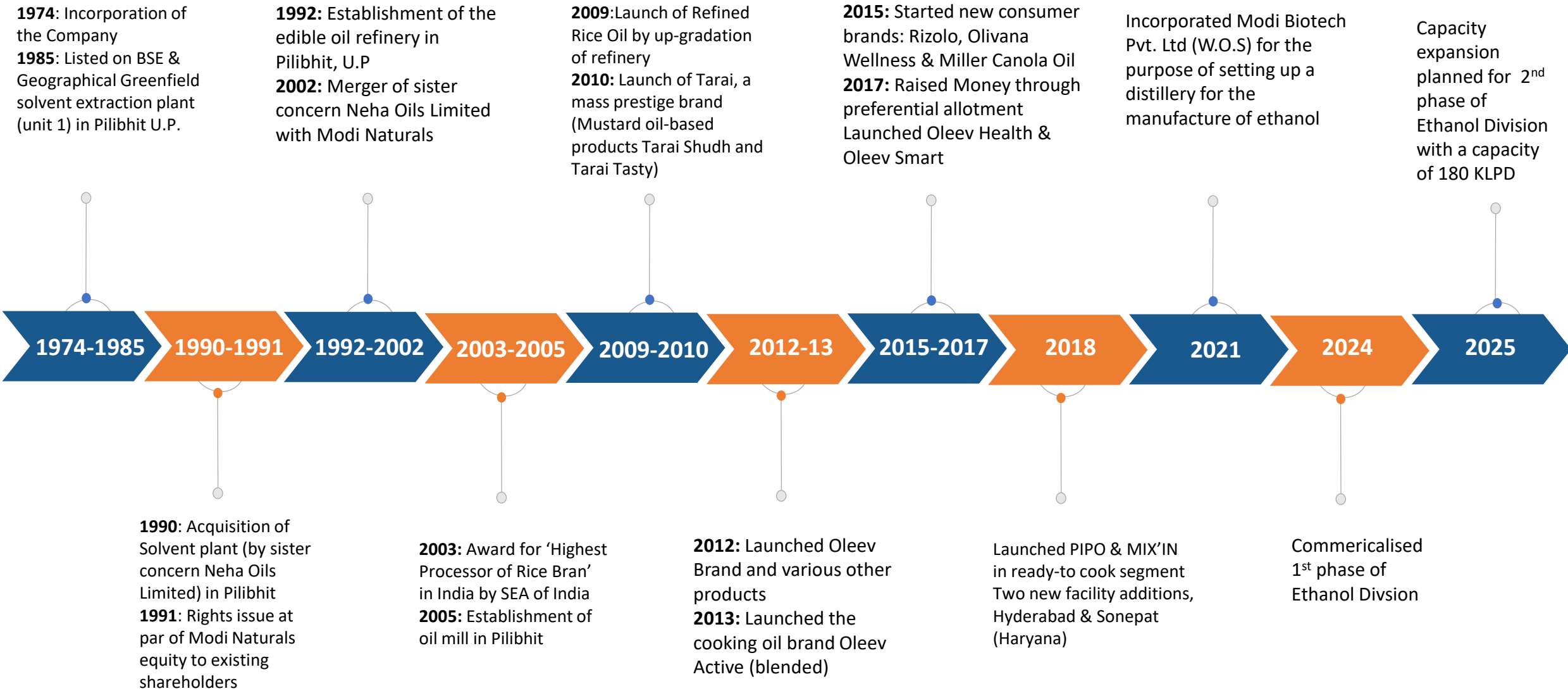
Popcorn Unit

Packing Line - **5 TPD**

**Leased and thus
Asset Light**

Pasta & Peanut Butter production gets outsourced

Our Journey





Marketing Strategy



Oleev Branded Products – Healthy Food Category



Only company in India refining olive oil & selling blended olive oil



Premium Grocery Product



Healthy offering under Oleev Brand



Ventured into Olive Oil related Products



High Margin Products



Oleev Kitchen - Peanut Butter



Gluten Free & High Protein



Market Size growing at 30% CAGR

Oleev Kitchen - Pasta



0% Maida



Extension to Oleev Brand

Pipo Branded Products – Indulgent Snack Category

Popcorn



Less Competition



Modern Trade

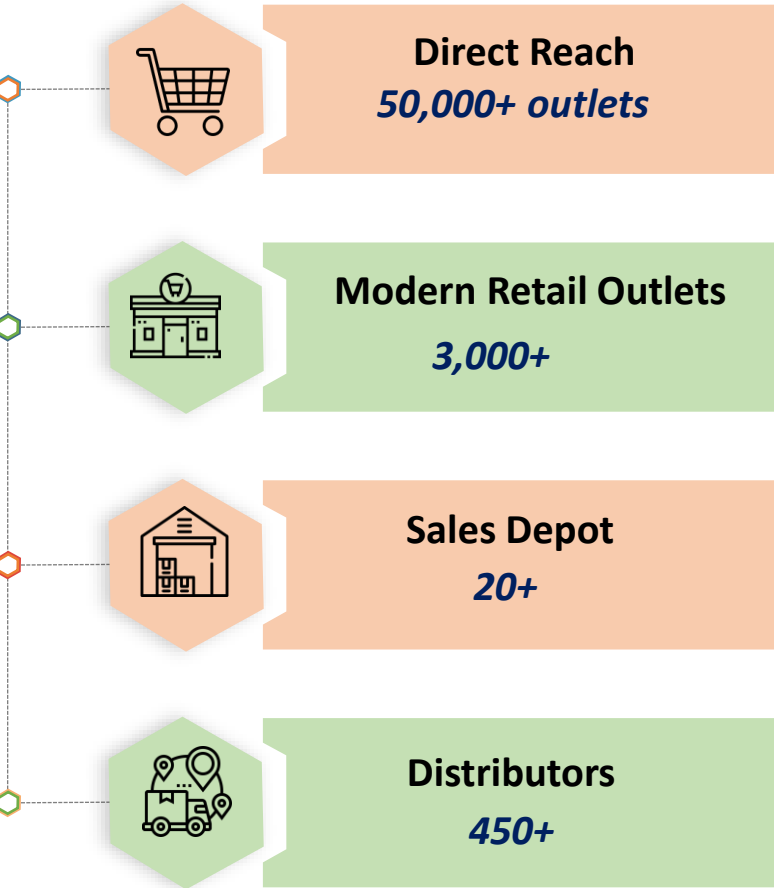


Majority Buyers are Youth



Product Innovation

Distribution Channels



Modern Trade Channels



Retail Sales



Canteen Store Department



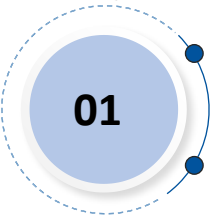
E-Commerce Platforms

amazon METRO Cash & Carry bigbasket DMart JioMart

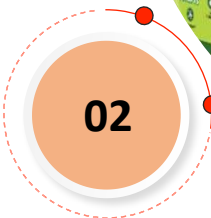
spencer's Makes fine living affordable SWIGGY instamart Flipkart L blinkit more QUALITY 1st zepto



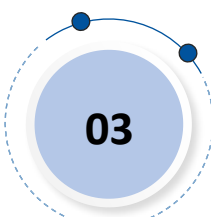
**Leverage Multi-
Brand Distribution**



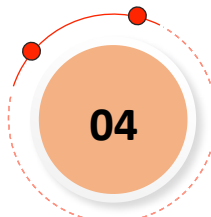
**Digital First Approach to
brand building**



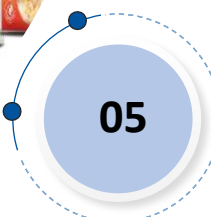
**In-house D2C
Platform**



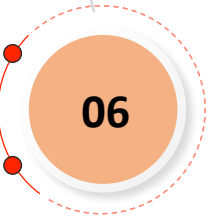
**Fitness Icon As
Brand Ambassador**

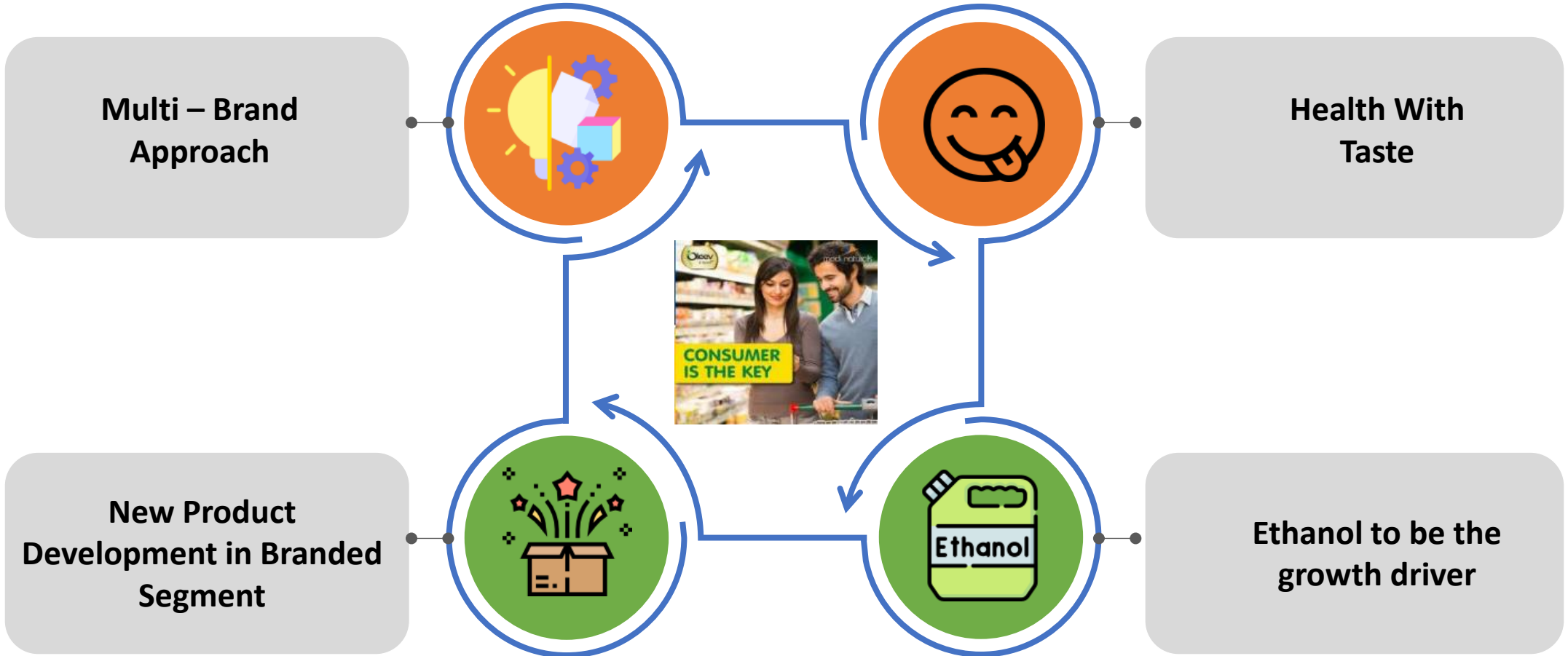


**Focused Social Media
& Content Strategy**



**Strong & Competitive
Portfolio**







Management Team



Mr. Anil Modi- Chairperson & Managing Director

- Mr. Anil Modi, aged 63, is one of the founding members of Modi Naturals Limited
- He is on the Board of the Company since 1976
- He has over 3 decades of invaluable experience in the line of the business of the Company: experience that strengthens decision making process of the Company and its future plans

Mr. Akshay Modi – Joint Managing Director

Engineer from the University of Leeds, U.K and an alumnus of The Doon School

- He conceptualized the launch of Edible Oils in consumer packs under the brand names, 'Oleev', 'Tarai', 'Rizolo', 'Miller' and 'Olivana wellness'
- He joined Modi Naturals Limited (the Company) in 2008 and is the son of Mr. Anil Modi, the Founder Chairperson & Managing Director of the company
- He is on the Board of the Company as Joint Managing Director since November 13, 2018
- He has sound professional experience in the FMCG sector in various fields as well as in Government and Regulatory affairs relating to the FMCG Industry



Aditi Modi
Whole Time Director

- Ms. Aditi Modi is a finance professional with over 12 years of experience as an investment banker
- She has worked in Equity Capital Markets and M&A with reputed investment banks
- She completed her BSc in Economics from University of Nottingham in 2008



Udit Jain
Independent Director

- He is a commerce graduate and has rich experience of general business administration and management.
- He has held directorship in various companies including Victoria Foods Pvt Ltd.



Ankita Singal
Independent Director

- She is B.Com (H) from Lady Sriram College for Women, Delhi University and also master's in business administration from Infinity Business School
- She is having about 20 years of experience in the area of finance, marketing and general business management.



Ankit Garg
Independent Director

- He is a Commerce Graduate and having rich experience in the area of finance, administration and management of the Business.



Historical Financials

Consolidated Profit And Loss Statement

Profit and Loss (in Rs. Crs)	FY25*	FY24*	FY23	FY22	FY21
Revenue from Operations	662.9	399.8	418.0	474.3	442.7
Cost of Goods Sold	511.2	300.0	329.5	373.9	360.8
Gross Profit	151.7	99.8	88.4	100.4	81.9
Gross Profit Margin	22.9%	25.0%	21.2%	21.2%	18.5%
Employee Cost	31.2	26.1	23.3	22.4	21.3
Other Expenses	64.5	64.6	59.8	63.1	47.9
EBITDA	56.0	9.1	5.3	14.9	12.7
EBITDA Margin	8.4%	2.3%	1.3%	3.1%	2.9%
Depreciation	7.8	4.2	1.5	1.4	1.4
Other Income	1.2	0.7	1.7	1.3	3.9
EBIT	49.4	5.6	5.5	14.8	15.3
EBIT Margin	7.5%	1.4%	1.3%	3.1%	3.4%
Finance Cost	11.7	7.3	3.5	1.8	1.3
PBT	37.7	-1.7	2.0	13.0	14.0
PBT Margin	5.7%	-0.4%	0.5%	2.7%	3.2%
Tax	6.7	-0.4	0.8	3.6	3.5
PAT	31.0	-1.4	1.2	9.4	10.5
PAT Margin	4.7%	-0.3%	0.3%	2.0%	2.4%
EPS	23.25	-0.92	1.01	7.4	8.3

*From Nov'23 commenced operation of Modi Biotech Ltd (Ethanol)

Consolidated Balance Sheet

Assets (in Rs. Crs)	Mar-25*	Mar-24*	Mar-23	Mar-22	Mar-21
Non - Current Assets	170.9	150.4	47.9	33.1	22.1
Property Plant & Equipments	144.8	148.9	19.5	25.8	19.2
CWIP	16.1	0.0			
Other Intangible Assets	0.1	0.0	0.0	-	-
Financial Assets					
(i) Investment in Subsidiary and associates			27.0	-	-
(ii) Trade receivables	0.3	0.4	0.4	0.4	0.4
Loans		-	-	-	0
Other Non-Current Assets	9.6	1.1	1.0	7	2.6
Current Assets	158.9	155.8	118.1	132.1	99.1
Inventories	83.7	96.1	84.5	93.9	68.2
Financial Assets					
(i) Trade receivables	47.7	27.3	19.4	19	21
(ii) Cash and cash equivalents	0.3	0.3	0.7	4.4	0.4
(iii) Bank balances	2.7	1.2	1.8	0.4	0.3
(iv) Loans	0.1	0.0	-	-	-
Other Current Assets	24.4	30.9	11.7	14.4	9.2
Total Assets	329.8	306.2	166.0	165.2	121.2

Equity & Liabilities (in Rs. Crs)	Mar-25*	Mar-24*	Mar-23	Mar-22	Mar-21
Total Equity	121.6	90.6	81.9	77.2	67.9
Share Capital	13.3	13.3	12.7	12.7	12.7
Other Equity	108.2	77.3	65.9	64.5	55.2
Money received Against Convertible Warrants		-	3.4	-	-
Non-Current Liabilities	78.3	89.9	5.1	5.2	5.3
Financial Liabilities					
(i) Borrowings	70.8	85.7	0.3	0.4	0.1
(ii) Trade Payables	0.4	0.5	0.4	0.3	0.2
(iii) Other Financial Liabilities	0.6	0.6	0.6	0.6	0.8
Provisions	2.2	1.8	1.6	1.6	1.3
Deferred Tax Liabilities	4.3	1.4	2.2	2.3	2.9
Current Liabilities	129.9	125.6	79.0	82.8	48
Financial Liabilities					
(i) Borrowings	78.0	83.8	49.1	50.6	20.4
(ii) Trade Payables	28.3	25.4	14.6	12.2	7.8
(iii) Other Financial Liabilities	1.0	0.9			
Other Current Liabilities	18.9	14.4	13.8	15.6	16.2
Current tax liabilities (net)	2.7	0.1	0.4	3.3	2.7
Provisions	1.1	1.1	1.1	1.1	0.9
Total Equity & Liabilities	329.8	306.2	166.0	165.2	121.2

Consolidated Cash Flow Statement



Particulars (Rs. Crs)	FY25*	FY24*	FY23	FY22	FY21
Net Profit Before Tax	37.7	-1.7	2.0	13.0	14.0
Adjustments for: Non-Cash Items / Other Investment or Financial Items	20.8	12.1	5.9	4.3	1.7
Operating profit before working capital changes	58.5	10.4	7.9	17.3	15.7
Changes in working capital	5.1	-9.1	11.5	-25.5	-3.4
Cash generated from/(used in) operations	63.6	1.3	19.4	-8.2	12.3
Interest paid	-13.1	-7.3	-3.1	-1.3	-1.1
Direct taxes paid (net of refund)	-1.8	-0.9	-3.8	-3.5	-2.0
Net Cash from Operating Activities	48.8	-6.8	12.4	-13.0	9.3
Net Cash from Investing Activities	-28.1	-32.2	-13.7	-13.4	2.2
Net Cash from Financing Activities	-20.8	37.1	1.8	30.4	-12.1
Net Decrease in Cash and Cash equivalents	-0.1	-1.9	0.5	4.0	-0.6
Add: Cash & Cash equivalents at the beginning of the period	0.3	2.3	0.2	0.4	1.0
Cash & Cash equivalents at the end of the period	0.3	0.3	0.7	4.4	0.4

For further information, please contact



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