**Company Overview**

### Holding Structure
- **Founded in 1999** as a 50:50 JV
- **Constitution:** Listed, Joint Venture

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<table>
<thead>
<tr>
<th>Shareholding</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adani Group</td>
<td>44%</td>
</tr>
<tr>
<td>Wilmar Group</td>
<td>44%</td>
</tr>
<tr>
<td>Public</td>
<td>12%</td>
</tr>
</tbody>
</table>
```

### Board Composition
- Board is represented equally by both promoters
- 50% of board is represented by Independent Directors

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<table>
<thead>
<tr>
<th>Nominees</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adani Nominees</td>
<td>25%</td>
</tr>
<tr>
<td>Wilmar Nominees</td>
<td>25%</td>
</tr>
<tr>
<td>Independent</td>
<td>50%</td>
</tr>
</tbody>
</table>
```

### Shareholding Pattern
- Promoters: 87.9%
- Institutional Investors: 2.4%
- Public: 9.6%

**1999 - 2013**
- **Edible Oils & Fats**
- **Industry Essentials**

**2013 - 2021**
- **Food & FMCG**
- **Value-added products**

**2022**
- India's longest serving JV for over 20 years
Business Highlights: FY22

Revenue
USD 54,214 Cr.
46% y-o-y growth

Volume
4.8 MMT
8% y-o-y growth

B2C / Branded
72%
Out of overall sales

Retail Reach
1.8 Million+
Retail Outlets

Household Reach
90 Million+
Households

Manufacturing Units
23 Own Units
44 Tolling Units

Note: USD / INR: 1 USD = Rs. 75
EDIBLE OIL
(71% branded portfolio)

- Soya: 40%
- Palm: 36%
- Sunflower: 10%
- Mustard: 7%
- Others: 6%

FY22 Revenue: INR 45,378 Cr.
FY22 Volume: 3.2 mm MT

FOOD & FMCG
(86% branded portfolio)

- Soya Nuggets and VAP: 5%
- Pulses & Besan: 12%
- Rice: 38%
- Sugar: 3%
- Wheat Flour: 38%

FY22 Revenue: INR 2,611 Cr.
FY22 Volume: 0.6 mm MT

INDUSTRY ESSENTIALS
(100% institutional portfolio)

- Castor: 31%
- Oleo: 19%
- Others: 50%

FY22 Revenue: INR 6,156 Cr.
FY22 Volume: 0.9 mm MT

Branded products account for 72% of our edible oil and food and FMCG sales volume (excluding industry essentials) as of FY22

Note: USD / INR: 1 USD = Rs. 75
**Number of Manufacturing Units:**

- **23** Own Units
- **44** Toll Units

**Segment-wise (Edible Oil vs Foods):**

- **25 Units** Edible Oil
- **45 Units** Food & FMCG

**Capacities (Tonnes per day / TPD):**

- **~16,500 TPD** Edible Oil
- **~3,200 TPD** Food & FMCG

**Integrated business model with well-established and strong manufacturing capabilities**
Distribution Reach

Retail Access
- 1.8 Million+
- Outlet reach

Household Reach
- 90 Million+
- Reach across addressable HH

Sales Network
- ~5,000+ Salesmen
- ~4800+ delivery vehicles (Distributors & C&F agents)

Distribution
- 5,750+ (6 zones)
- 12% CARG over 3 years

Depots
- 90
- Strategically located every ~250 KM across India

Depot Storage
- ~1.6 Mn sq. ft.
- Storage space

Central
- No of Distributors: 890
- Number of Depots: 12

North 1
- No of Distributors: 635
- Number of Depots: 15

North 2
- No of Distributors: 1,270
- Number of Depots: 18

East
- No of Distributors: 984
- Number of Depots: 15

South
- No of Distributors: 910
- Number of Depots: 17

Extensive pan-India distribution network
## Brand Visibility:
Presence across the consumer spectrum

<table>
<thead>
<tr>
<th>Edible Oil</th>
<th>Food &amp; FMCG</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Premium</strong></td>
<td><strong>fortune</strong></td>
</tr>
<tr>
<td></td>
<td><img src="image1" alt="Edible Oil Logo" /></td>
</tr>
<tr>
<td><strong>Masstige</strong></td>
<td><strong>Kohinoor</strong></td>
</tr>
<tr>
<td><img src="image3" alt="Edible Oil Logo" /></td>
<td><img src="image4" alt="Edible Oil Logo" /></td>
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<td><img src="image6" alt="Edible Oil Logo" /></td>
<td><img src="image7" alt="Edible Oil Logo" /></td>
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<td><img src="image15" alt="Edible Oil Logo" /></td>
<td><img src="image16" alt="Edible Oil Logo" /></td>
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</tbody>
</table>
### Edible Oil
- No.1 Edible Oil player in India
- Presence across the complete consumption basket of edible oils in India

### Wheat Flour
- No.2 player in India
- Leveraging edible oil distribution for further market penetration

### Basmati Rice
- No.3 player in India
- Potential market share gain on the back of recent acquisition of Kohinoor brand

**Leadership across Food segments on the back of distribution**

*Source: Nielsen*
Strong Return Profile

Consistent growth in cashflows and margins

Note: All ratios are computed based on FY22 audited numbers unless otherwise stated.
**Our Market Opportunity**

<table>
<thead>
<tr>
<th>Edible Oil</th>
<th>Foods</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TAM</strong></td>
<td>~22 Million Tonnes</td>
</tr>
<tr>
<td><strong>Branded Penetration %</strong></td>
<td>85% +</td>
</tr>
<tr>
<td><strong>Market Share %</strong></td>
<td>- No.1 player</td>
</tr>
<tr>
<td></td>
<td>- Market share of 18.8%</td>
</tr>
</tbody>
</table>

**Immense potential to scale and become a leader in Food FMCG**
Various initiatives like sourcing oils from sustainable resources, certified refineries and zero water discharge systems at seven of our plants

Formulated a CSR committee under Section 135 of Companies Act 2013

Robust Board approved commodity & forex risk management policies and internal audit team ensures highest governance standards

- Conserving Water
  - Zero liquid discharge systems at seven plants

- Using recyclable packaging
  - 97% of packing materials used are recyclable

- Sustainable Oil Sourcing
  - Procured 95.6% of crude palm oil which is traceable up to mills; seven out of nine palm oil refineries are RSPO certified

- Promoting Green Energy
  - Successful implementation of solar power at 5 plants

Initiative towards eradication of malnutrition and anaemia amongst women & children

Associated with Adani Foundation (CSR arm of Adani Group)

- Initiative against malnutrition and anaemia among children of 0-5 years age group, adolescent girls and women in reproductive age group

- Support efforts in reducing Infant Mortality Rate (IMR) and Maternal Mortality Rate (MMR)

- ~1,200 Villages and ~100 Slums
- 2,000 Anganwadis
- 0.3 million Households
- 600+ Sanginis
- ~1.6 million population

We are committed to maintaining environmental and social sustainability and have implemented various measures to ensure corporate governance compliance
Capitalise & leverage existing distribution and brand to drive growth of Foods business

Launch of value added food products: focus logical extensions, health & wellness

Inorganic growth opportunities in Foods space

Continued expansion of distribution network with focus on rural GTM strategy

Cost optimisation through integrated business model
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