

# Investor Presentation

## May 2022

adani  
wilmar

For a healthy growing nation

fortune®  
edible oils and foods

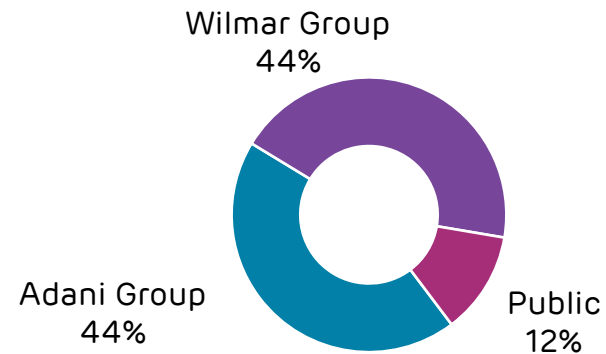


# Company Overview



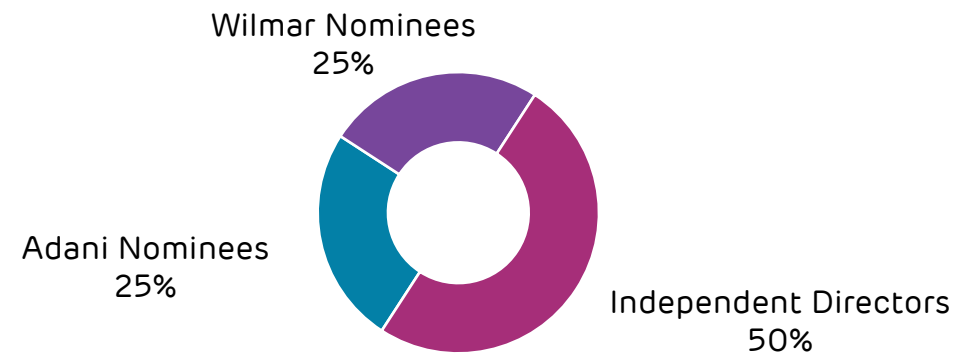
## Holding Structure

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

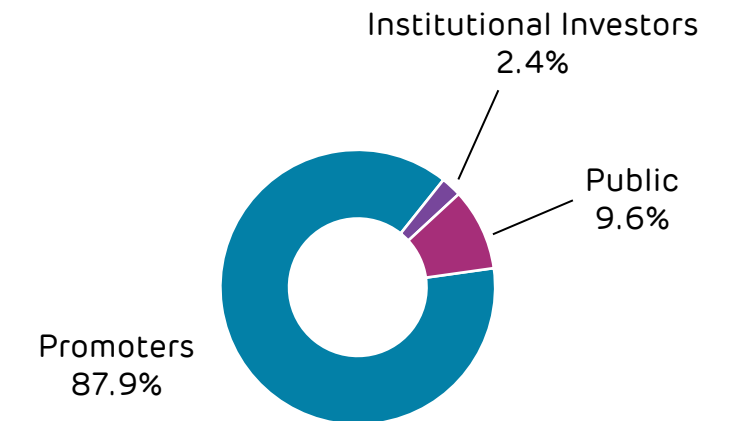


## Board Composition

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



## Shareholding Pattern



1999 - 2013

Edible Oils & Fats



Industry Essentials



2013 - 2021

Food & FMCG



Value-added products



2022



India's longest serving JV  
for over 20 years



## 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

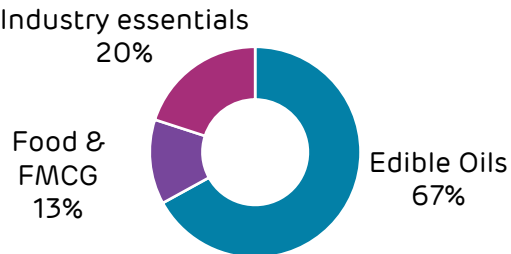
**23 Own Units  
44 Tolling Units**



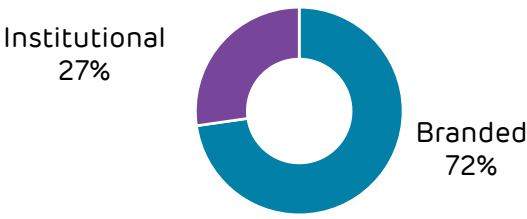
# Key Business Categories



adani  
wilmar



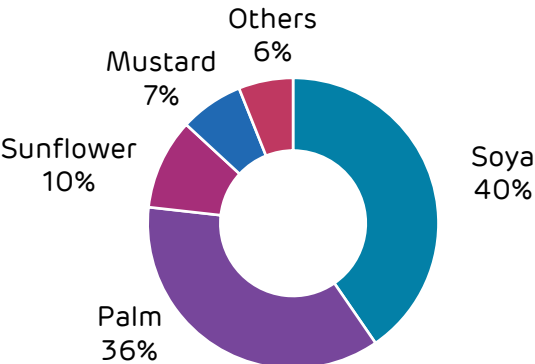
FY22 Sales volume: 4.8mm MT



FY22 Sales volume: 3.9mm MT  
(ex-Industry essentials)

## EDIBLE OIL

(71% branded portfolio)

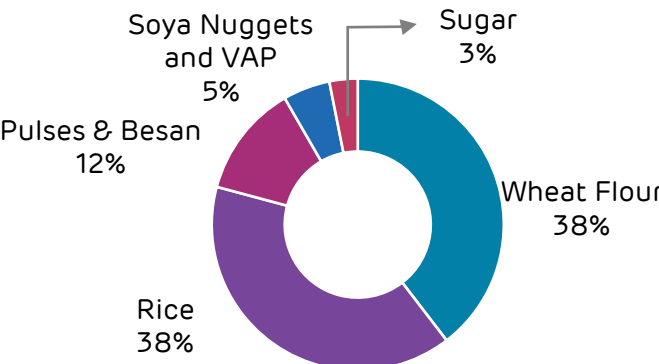


FY22 Revenue: INR 45,378 Cr.  
FY22 Volume: 3.2 mm MT



## FOOD & FMCG

(86% branded portfolio)

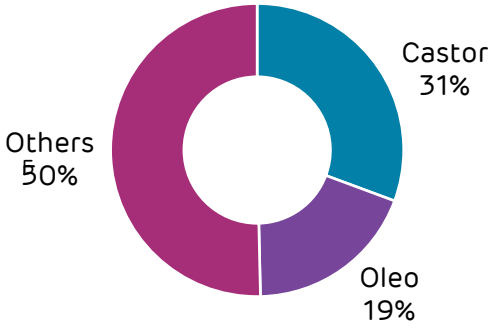


FY22 Revenue: INR 2,611 Cr.  
FY22 Volume: 0.6mm MT



## INDUSTRY ESSENTIALS

(100% Institutional portfolio)



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

# Manufacturing Footprint

### Number of Manufacturing Units:

23

## Own Units

44

## Toll Units

### Segment-wise (Edible Oil vs Foods)

## 25 Units

## Edible Oil

# 45 Units

Food &amp; FMCG

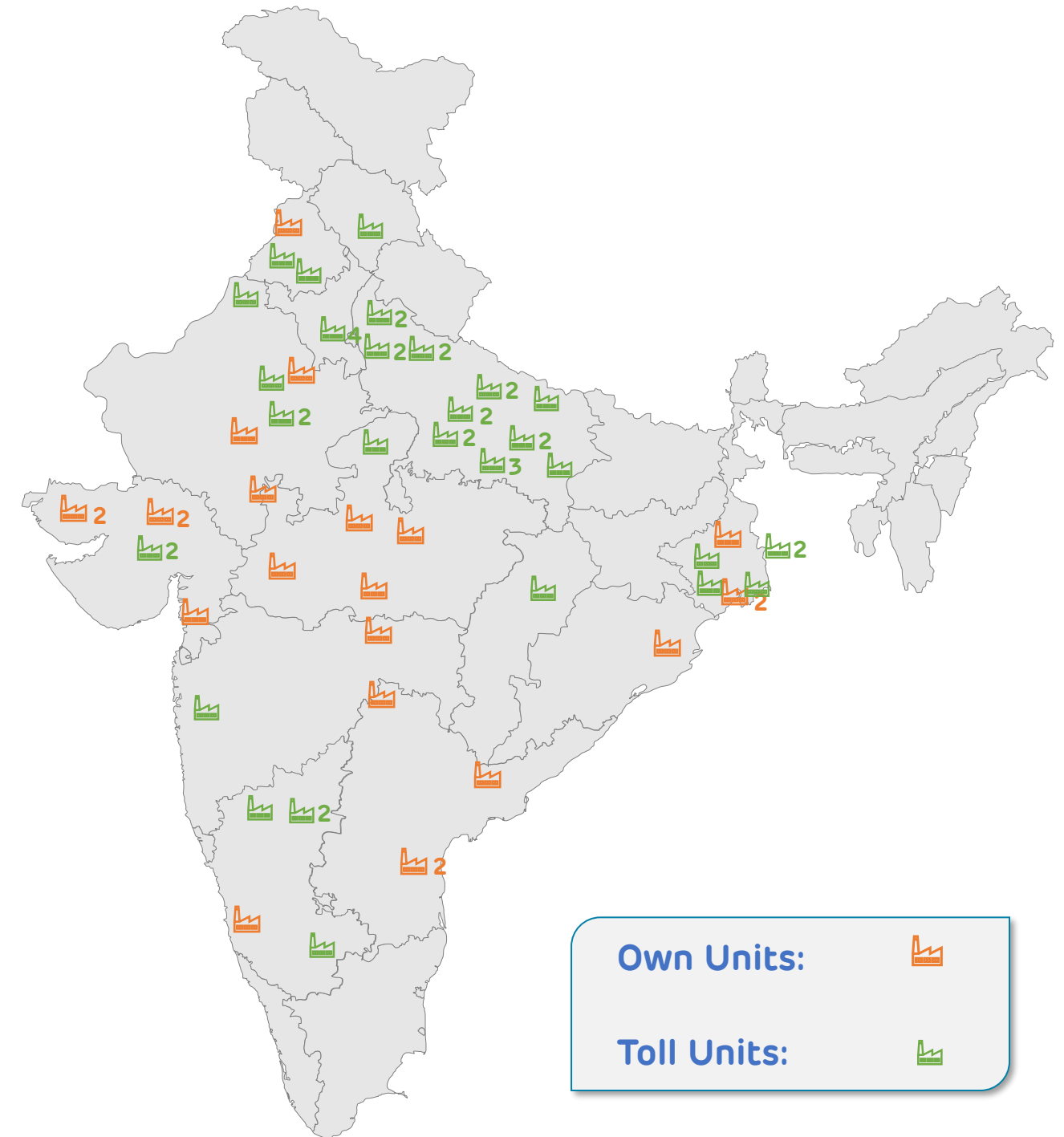
### Capacities (Tonnes per day / TPD)

~16,500 TPD

## Edible Oil

~3,200 TPD

Food &amp; FMCG



## Own Units:



## Toll Units:



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

# Distribution Reach

## Retail Access



RETAIL  
OUTLET

**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

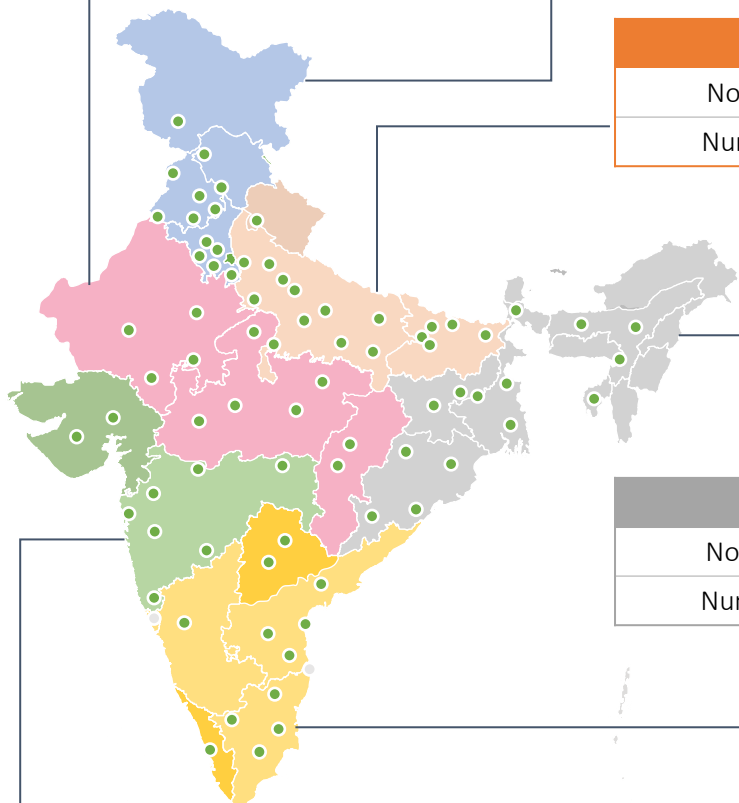
North 1	
No of Distributors	635
Number of Depots	15

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

East	
No of Distributors	984
Number of Depots	15

West	
No of Distributors	1,086
Number of Depots	13

South	
No of Distributors	910
Number of Depots	17



**Extensive pan-India distribution network**

Brand Visibility:  
Presence across the consumer spectrum



Edible Oil

Food & FMCG

Premium

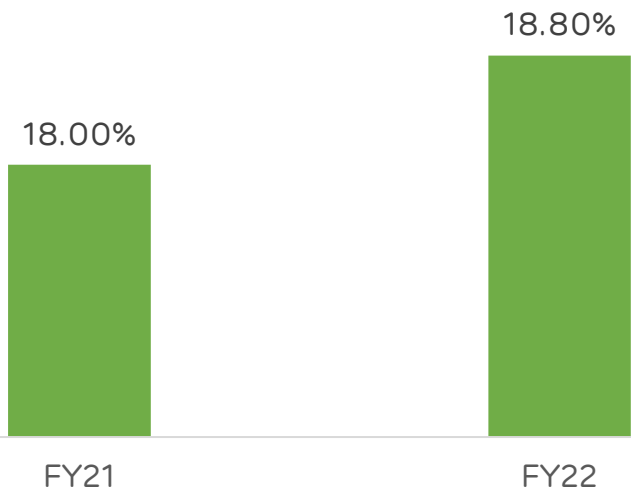


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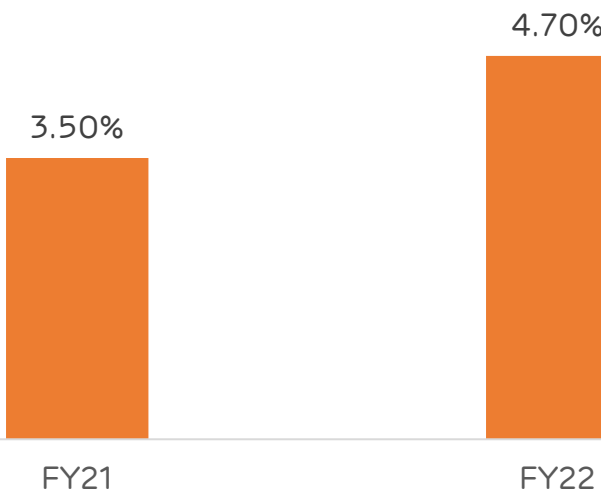
# Market Share – FY2021-22: Leadership across categories

## Edible Oil



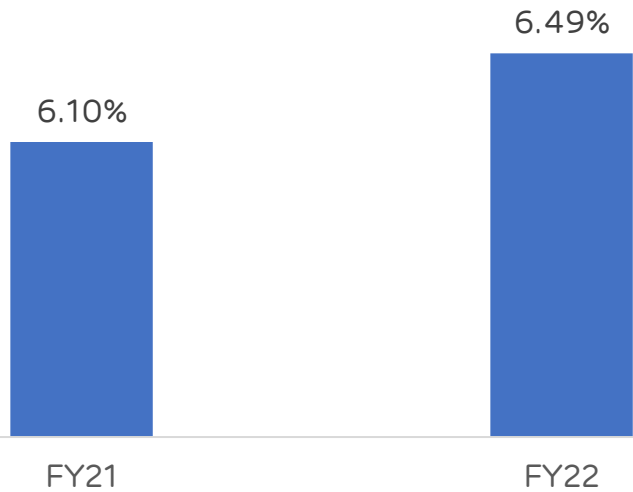
- No.1 Edible Oil player in India
- Presence across the complete consumption basket of edible oils in India

## Wheat Flour



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

## Basmati Rice

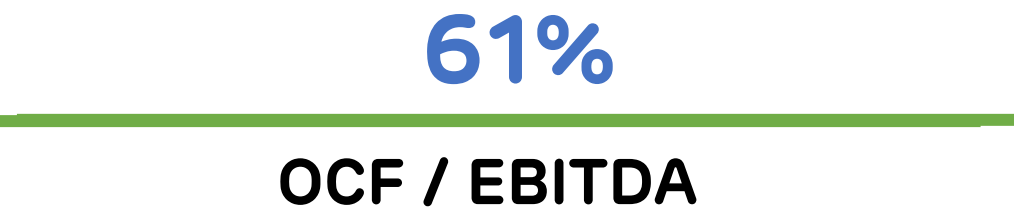
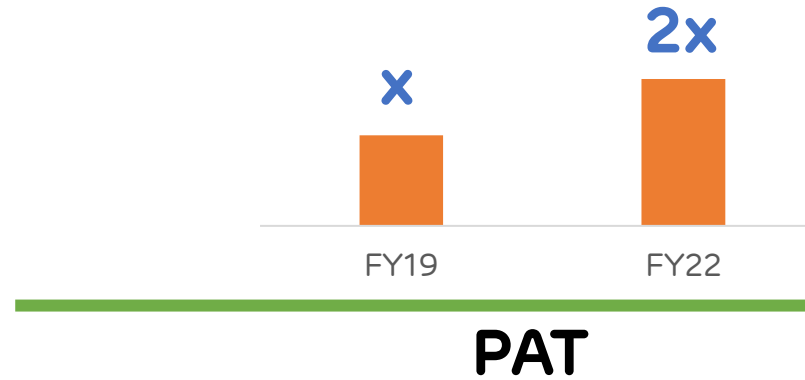
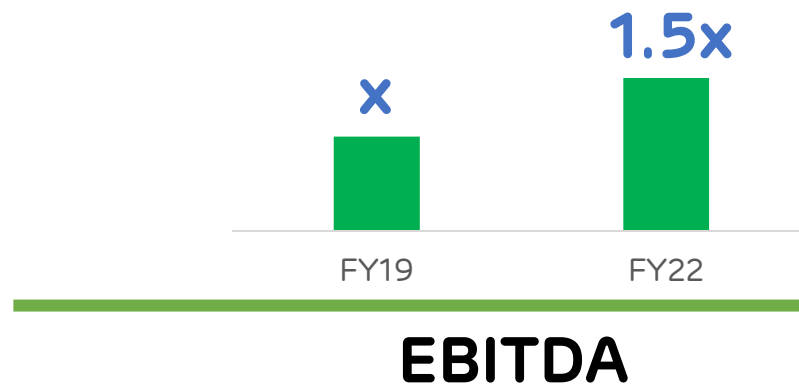


- No.3 player in India
- Potential market share gain on the back of recent acquisition of Kohinoor brand

Leadership across Food segments on the back of distribution



# 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

## Edible Oil



~22 Million Tonnes

## Foods



~300 Million Tonnes

TAM

Branded  
Penetration %

85% +

Market Share %

- No.1 player
- Market share of 18.8%

- No.2 wheat flour player (4.7% share)
- No.3 in basmati rice (6.49% share)  
(potential to command a share of 10-12% post acquisition of Kohinoor)

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

# Strategy going forward...

✓ 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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Investor Relations

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