



Ref No: AWL/SECT/2023-24/71

3<sup>rd</sup> December 2023

**BSE Limited**

Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 543458**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip Code: AWL**

**Sub: Investor Presentation of Adani Wilmar Limited for December, 2023**

Dear Sir,

With reference to the above, please find attached Investor Presentation of Adani Wilmar Limited for the month of December, 2023.

This presentation will also be uploaded on the Company's website-  
[www.adaniwilmar.com](http://www.adaniwilmar.com).

Kindly take the above on your records.

Thanking you,

Yours faithfully,

**For Adani Wilmar Limited**

**Darshil Lakhia**

**Company Secretary**

**Memb. No: A20217**

Adani Wilmar Ltd.  
Fortune House  
Nr. Navrangpura Railway Crossing  
Ahmedabad – 380 009  
Gujarat, India  
CIN: L15146GJ1999PLC035320

Tel +91 79 2645 5650  
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[info@adaniwilmar.in](mailto:info@adaniwilmar.in)  
[www.adaniwilmar.com](http://www.adaniwilmar.com)

Registered Office: Fortune House, Nr. Navrangpura Railway Crossing, Ahmedabad 380 009, Gujarat, India

The logo for Adani Wilmar, with 'adani' in blue and 'wilmar' in green, both in a sans-serif font.

For a healthy growing nation

The logo for Fortune, with 'fortune' in a bold, red, sans-serif font, and 'edible oils and foods' in a smaller, red, sans-serif font below it.

# Investor Presentation

December 2023

# Safe Harbour Statement

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

# Company Overview





# A Glance at Adani Wilmar



One of the youngest, largest and fastest growing FMCG company in India



INR 58,000+ Cr. topline and INR 1,600 Cr+ EBITDA in FY23



One of the largest edible oil & food processing capacities in India



Pan-India player with ~114 mn household penetration with 1.7 mn retail outlet reach



Sells 12%+ of edible oil consumed in India. ~20% market share in branded\* consumer pack oils



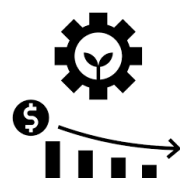
Flagship brand 'Fortune' has sale of \$2.5bn+ per annum. Brand is well accepted for entire product range of staple foods



Building scale in Foods. Already 2nd largest market share in Wheat and 3rd largest in Rice in retail consumer packs



Increasing mix of 'Fortune' brand in edible oil segment and addition of value-added products is margin accretive to business



Our low-cost structure enable us to effectively compete with regional players, driving massive volumes



#1 Player in Olechemicals (stearic acid, glycerine & soap noodles)

One of very few Pan-India players focused on offering most of staple food products

\*ROCP – Refined oil consumer pack

# AWL Structural Advantages



Packaged Staple Foods is an attractive industry with large TAM of ~\$90bn



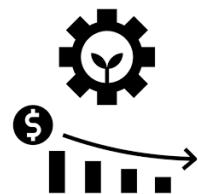
Portfolio Advantage: Common capabilities (agri-sourcing, co-manufacturing, logistics) and common customer (distributor, consumer) across all our products. This enables focus and highly efficient systems built for scale



Branded penetration in staple foods is less than 15%. Branded sale is expected to grow rapidly due to consumer preference shifting towards branded products



Value added products – continued forward integration of products is margin accretive



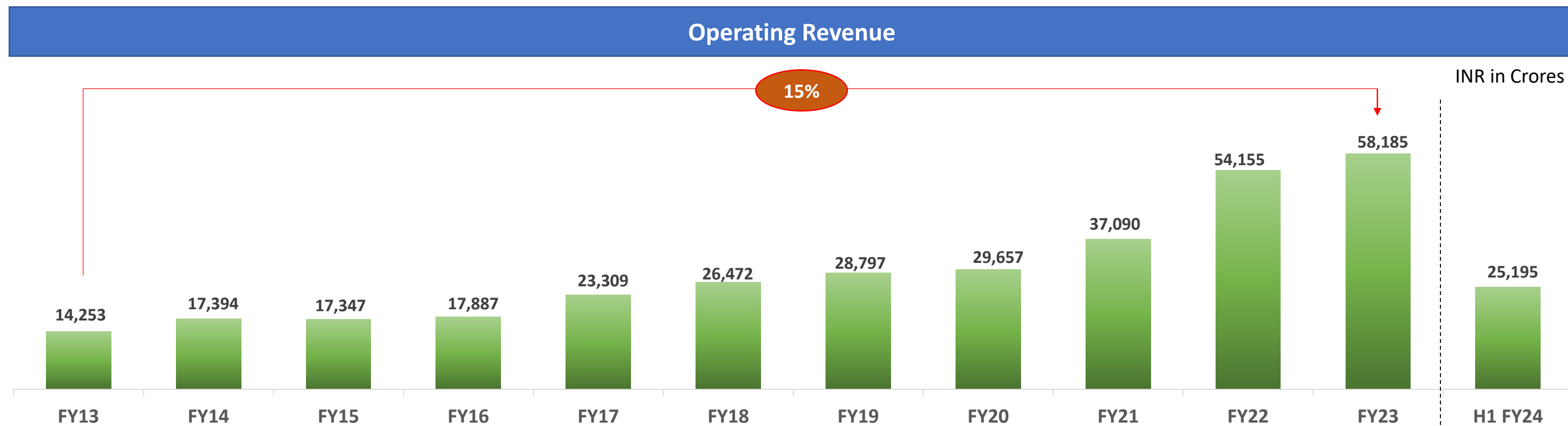
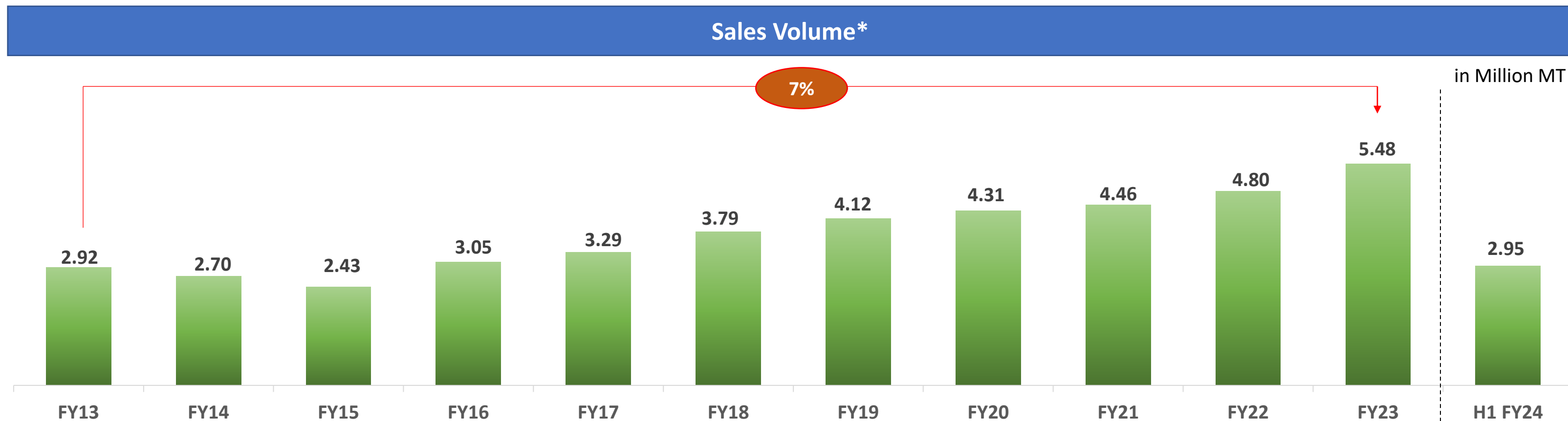
Structurally low-cost operating model with large and strategically placed manufacturing units. Co-manufacturing locations give scale advantage in manufacturing & logistics



Logistic advantage provided by large scale of edible oil business. ~500+ trucks dispatched daily can cost-effectively carry any new product across India, along with good frequency

Well positioned to capture demand driven by increasing per capita income in India

# Growing at fast-pace at scale



Growth driven by market share gains and expansion into new product categories

All figures are on consolidated basis

# Key Highlights

One of the largest Food FMCG company in India



**Volume**

~5.48 Million Metric Tonnes  
(annual volumes)



**Revenue**

~INR 58,185 Crores  
(~US\$ 7 Billion)



**Branded Sales**

~70% Branded Sales



**Manufacturing Units**

60+ Plants\*



**Leadership Brand**

No.1 Edible Oil player  
No.2 Wheat Flour player  
No.3 Basmati Rice player



**Strong Growth Profile**

9% CAGR in branded portfolio  
(FY18-FY23)

\*Including third party units  
\*\*Includes packaged oils & foods



# AWL's Business Segments

## Edible Oil & Foods business

### Edible Oil

#### Products:

Sunflower



Soyabean



Mustard



Ricebran



Cottonseed



Groundnut



Worthmore



#### Brands:

**fortune**  
edible oils and foods

**KING'S**  
SOYABEAN OIL



**Fryola**

**Aadhar**

**Avsar**  
Vanaspoti

**ALPHA**

FY23 Revenue: INR 46,104 Crores

FY23 Volume: 3.4 Mn MT\*

### Food & FMCG

#### Products:

Atta, Suji, Rawa & Maida



Rice



Besan & Pulses



Soya Nuggets



Sugar



Poha



#### Brands:

**fortune**  
edible oils and foods

**Kohinoor**

**alife**  
LIVELY LIME

**CHARMINAR**

**TROPHY GOLD**  
BASMATI RICE

**First Choice**  
Wheat Flour (Atta)

FY23 Revenue: INR 4,053 Crores

FY23 Volume: 0.9 Mn MT

## B2B – Non-Food

### Industry Essentials

#### Major Products:

Soap Noodles

Glycerine

Stearic Acid

Distilled Fatty Acid

Castor Oil

Deoiled Cakes

#### Key applications

HPC

Paints & Coatings

Pharma

Agrochemicals

Polymers

Lubricants

Petrochemicals

Cattle Feed

FY23 Revenue: INR 8,028 Crores

FY23 Volume: 1.2 Mn MT

#### Key Value Drivers

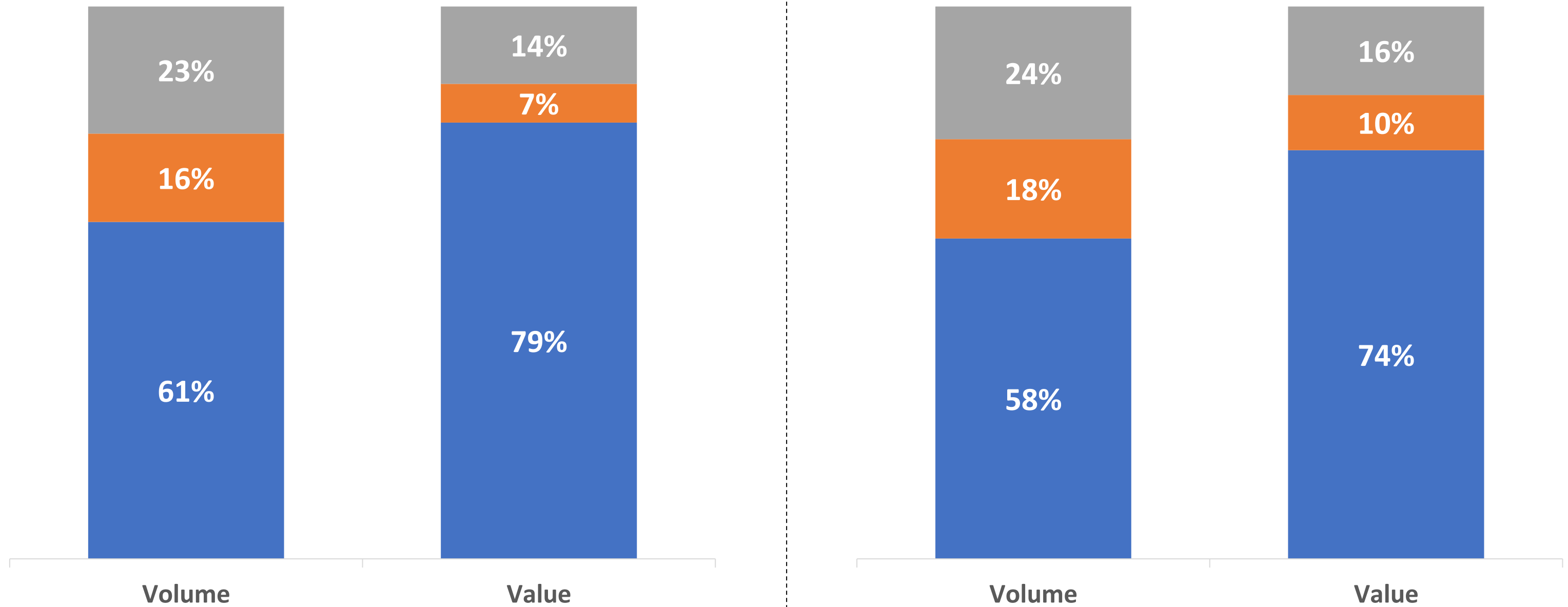
- Leveraging the existing setup of edible oil business to scale up Food & FMCG
- Plan for forward integration into value-added downstream products in oleochemical & castor

\*MT: Million metric ton

# Business Mix

FY23

Q2 FY24



Edible Oil



Food & FMCG



Industry Essentials

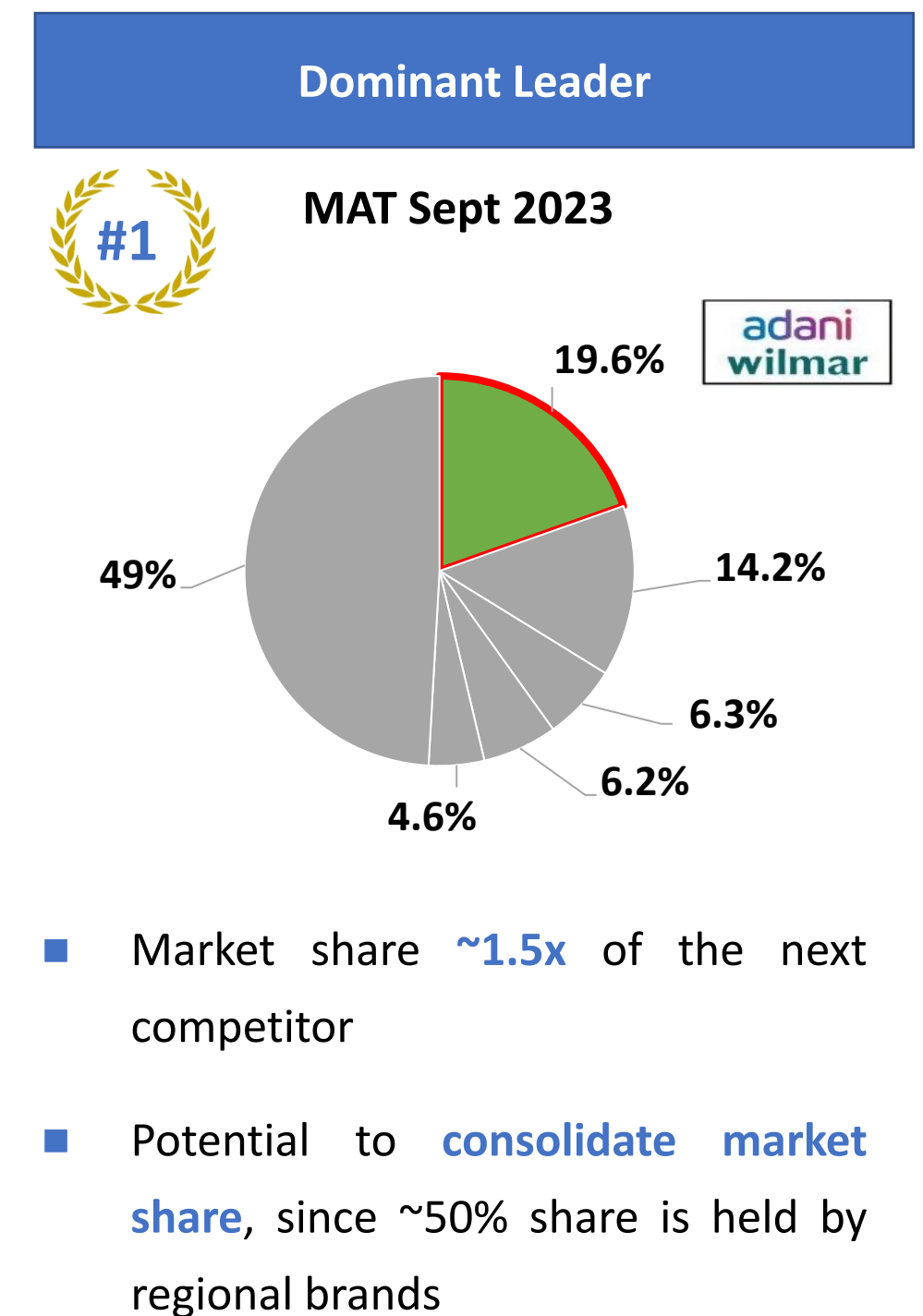
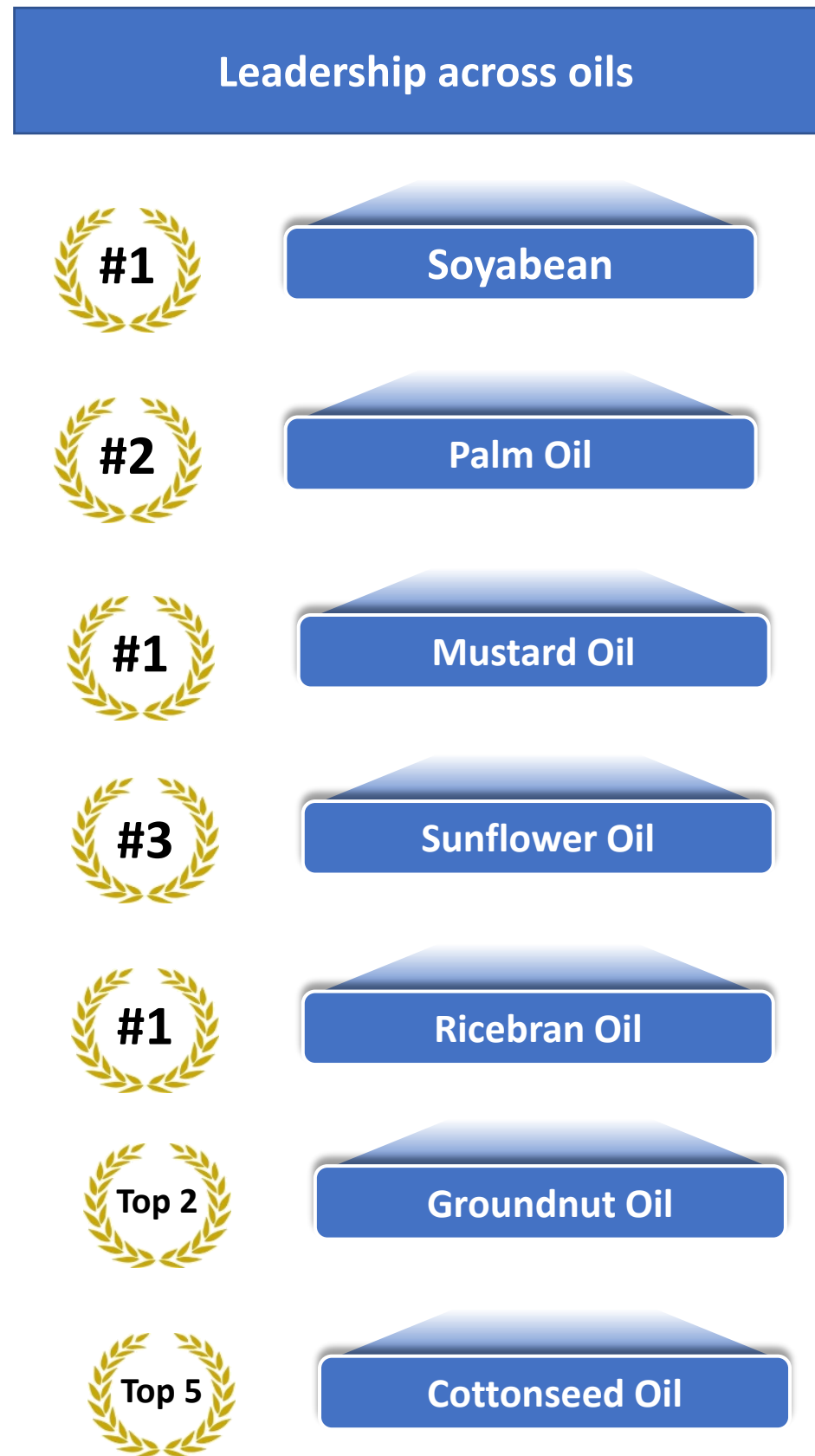
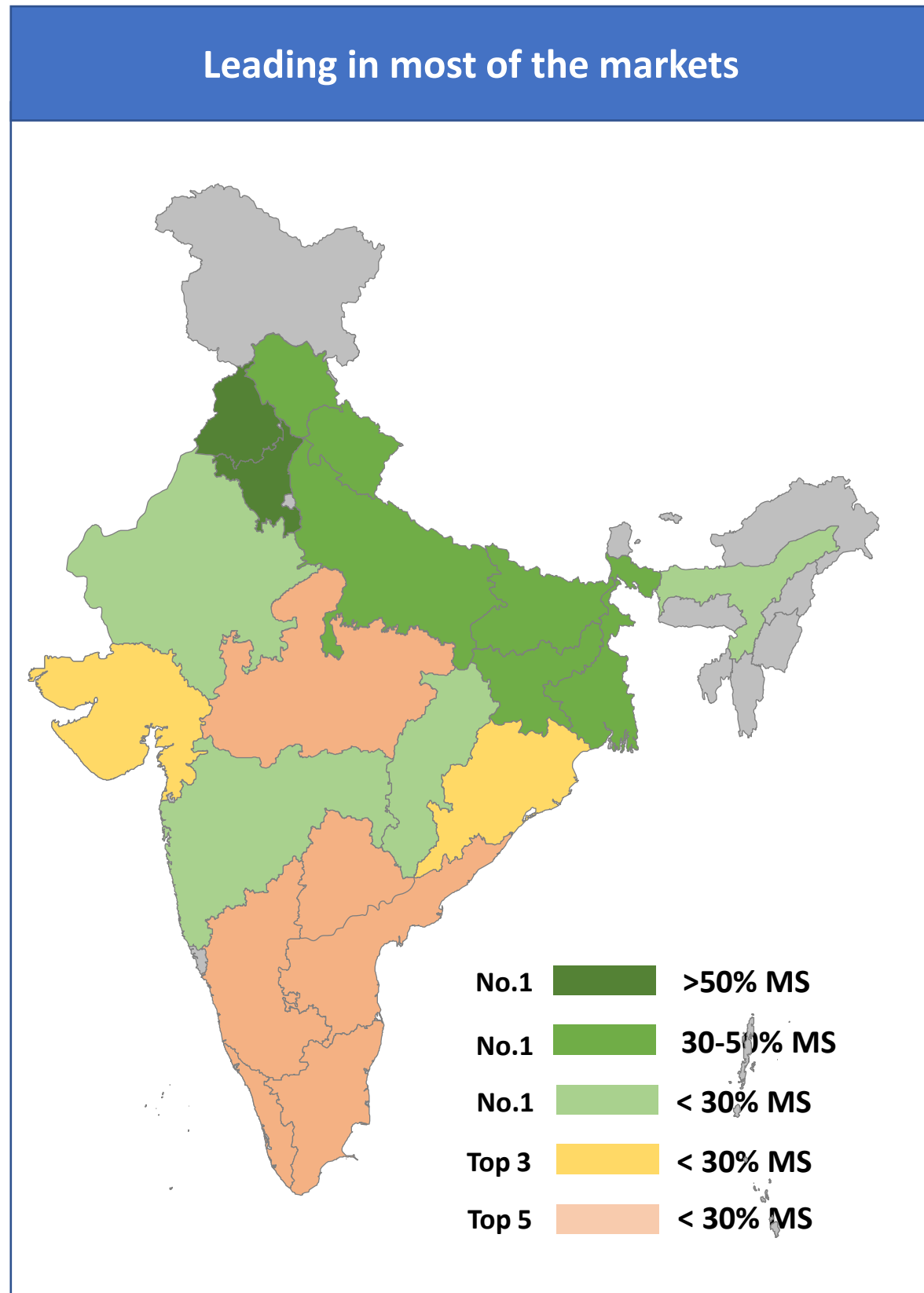


# Why staple food category is attractive for AWL?



\*including Sub-distributors

## Putting our leadership in Edible Oils into perspective





# Successful Brand Extension of Fortune

Over 2 decades of trust and quality

Fortune: A household name in India

## Fortune

### 'Edible Oil' brand



## fortune

edible oils and foods

### 'Packaged Foods' brand



'Fortune' brand size is INR 20,000+ Crores

## Opportunity to replicate the Edible Oil playbook in other staple food categories

### AWL's Share (as % of total volume consumed in India)

TAM ~\$30bn, Branded: ~85%

**Edible Oil**

~12%+

TAM ~\$65bn+, Branded < 15%

**Wheat**

< 1%

**Rice**

< 1%

**Pulses & Besan**

< 1%

**Sugar**

< 1%

### AWL's Competencies across oil & foods



**Fortune Brand Equity**



**Distribution & Retail Reach**



**Efficient Logistics**



**Own Manufacturing**



**Sourcing**

**Designed for structurally low-cost operations**

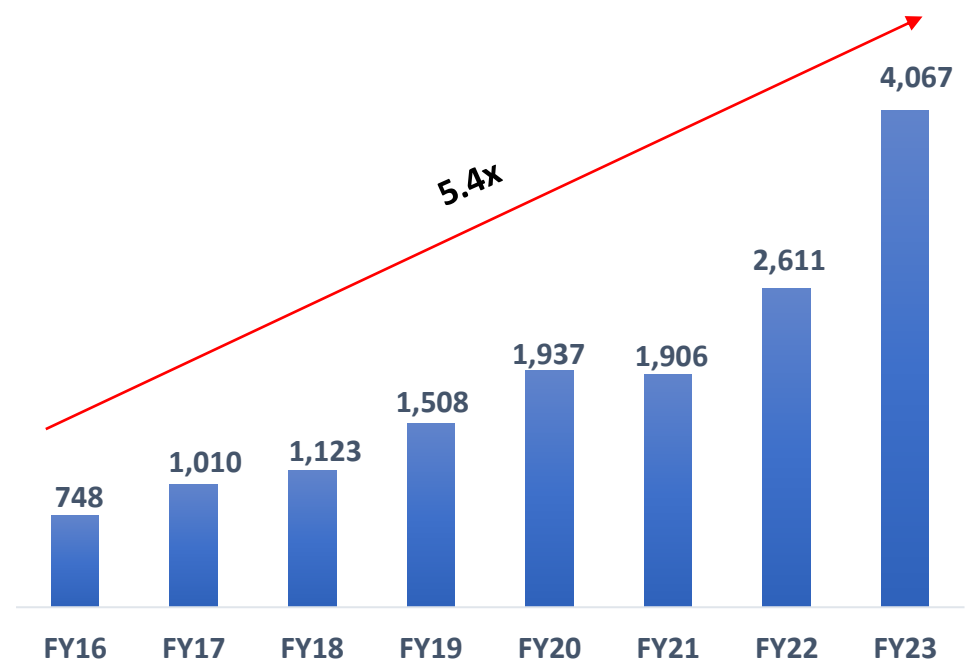
- Centralized functions, amplified by technology
- Common functions for all products of oils & foods



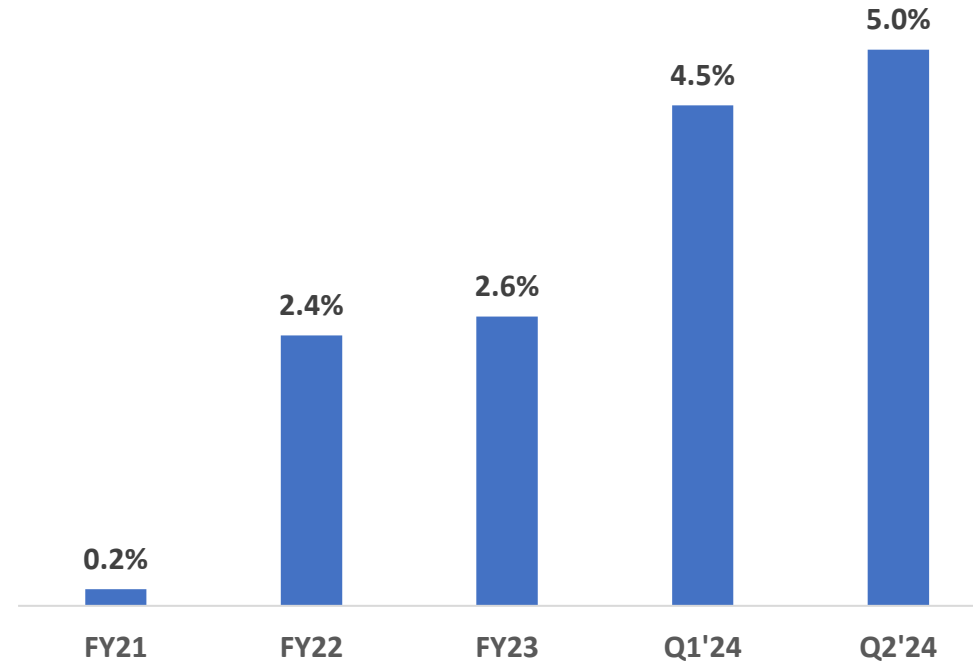
# Building Scale in Food Business

## Multi-fold Revenue growth

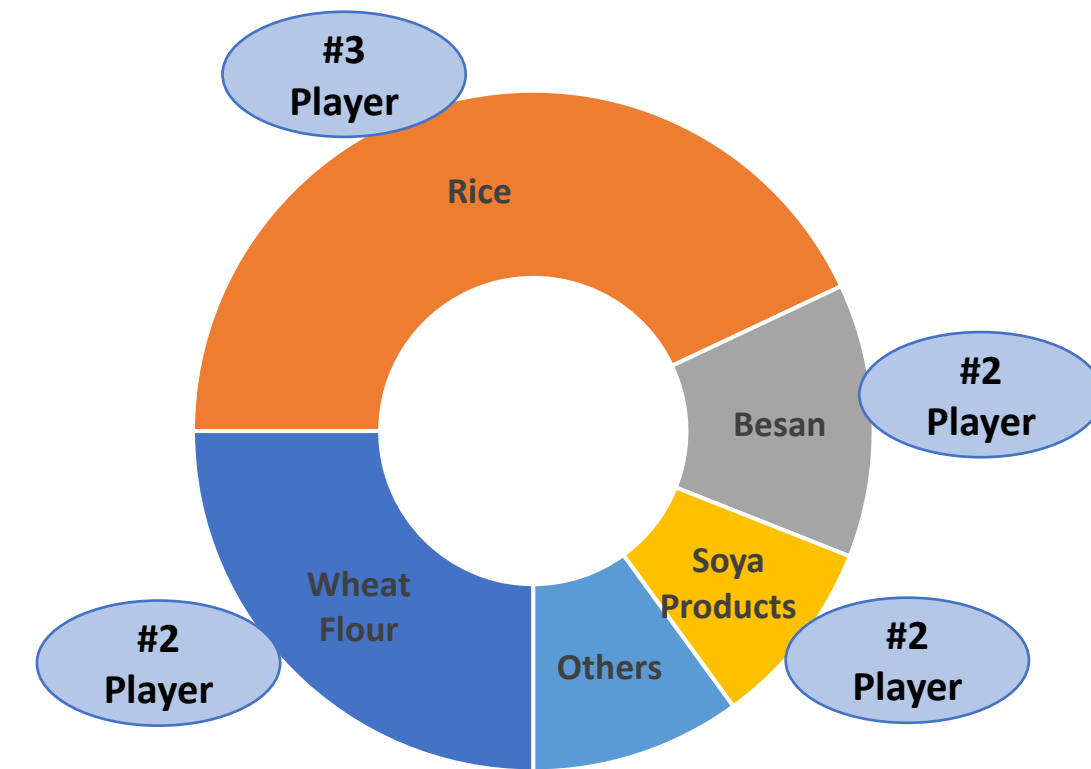
INR in Crores



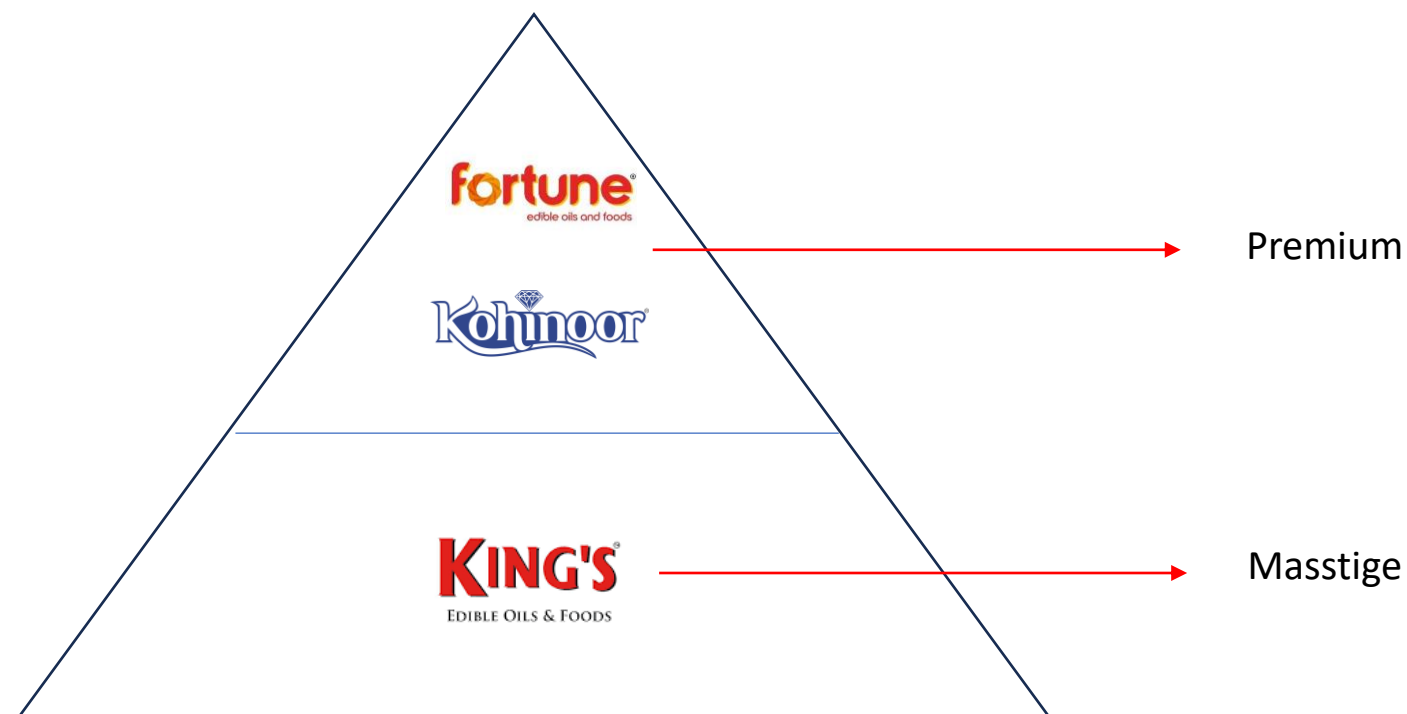
## Improving EBITDA Margins



## Market Leadership across Categories



## Established Brands to drive growth



## Key Priorities going forward

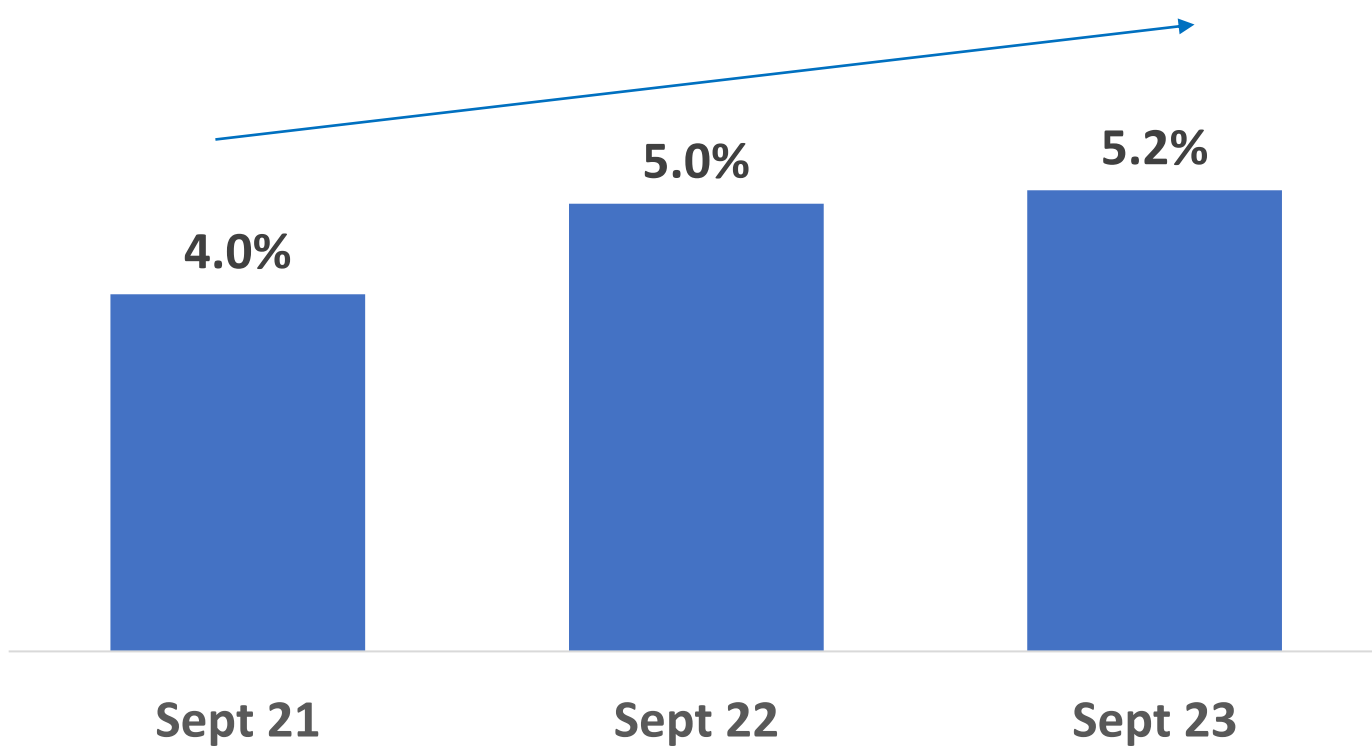
- Increase the Numeric Distribution & Direct Outlet Reach
- Leverage the strong distribution of Edible Oils
- Focusing on regional preferences well-supported by regional marketing

**Foods Business will drive the next phase of growth and scale at AWL**

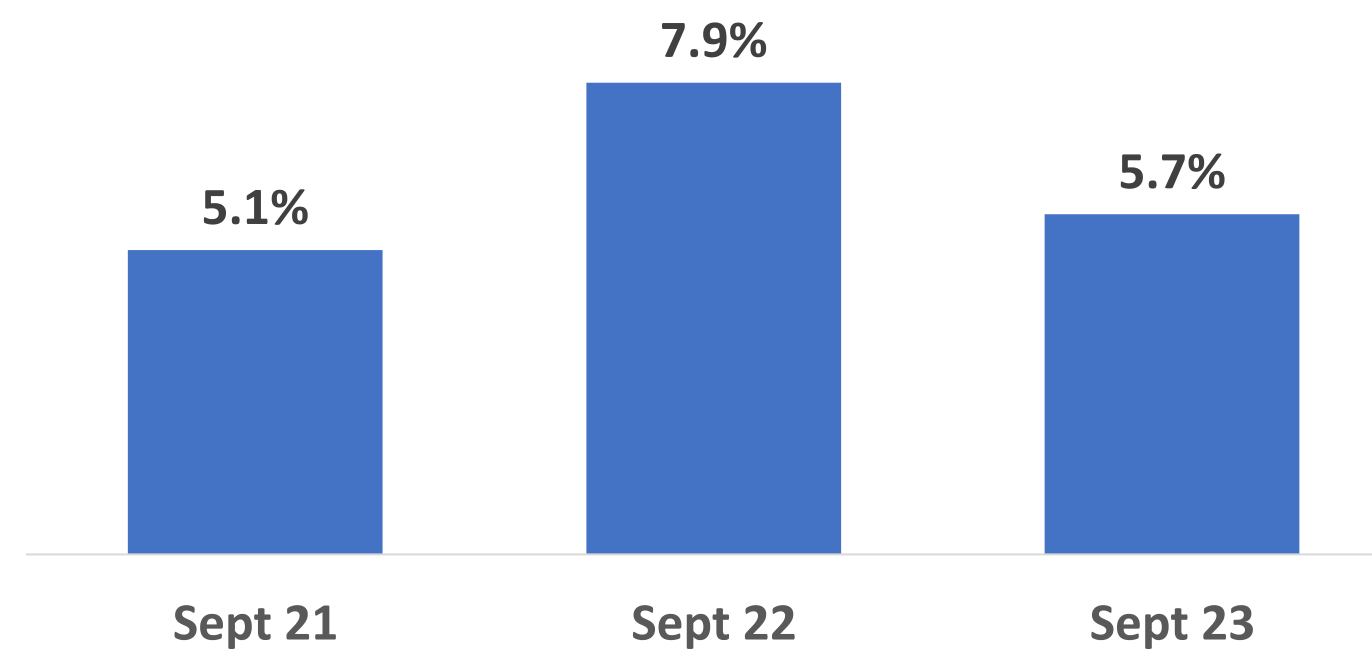
All figures are on consolidated basis

## 'Fortune' brand has gained consumer acceptance in Food categories

### Wheat Flour



### Rice



Additionally, Kohinoor had a MS% of 1.8% in MAT Sept 2023



# Depth in each of our Product Categories

Wide range of Products produced from each agri-commodity

## Wheat Products

### Whole Wheat



### Wheat Flour



Fortune  
Chakki Fresh Atta

### Refined Wheat Flour



Fortune  
Maida

### Suji (Semolina)



Fortune  
Suji

### Rawa (Semolina)



Fortune  
Rawa

## Rice

### Basmati Rice



Fortune  
Basmati Rice



Fortune  
Mogra Basmati Rice



Kohinoor  
Basmati Rice

### Non - Basmati Rice



Fortune  
Banskathi Premium Rice



Fortune  
Sona Masoori rice

### Biryani Kit (RTC)



Kohinoor  
Biryani Kit



# Building Health & convenience focused food product portfolio

## Increasing focus on value added products

### Health-focused Edible Oils

#### Blended edible Oils



Fortune Xpert  
Total Balance Oil



Fortune Xpert  
Pro Immunity Oil



Fortune Xpert  
Pro Sugar Conscious Oil

#### Rice Bran Oil



Fortune  
Rice Bran Health

### Health & Convenience Foods

#### Soya Chunks



Fortune  
Soya Chunks

#### Soya Chunkies (RTC)



Fortune  
Soya Chunkies

#### Khichdi (RTC)



Fortune  
Khichdi

#### Biryani Kit (RTC)



Kohinoor  
Biryani Kit

#### Chana Sattu



Fortune  
Chana Sattu

#### Poha



Fortune  
Poha

- Almost all value-add products are forward-integration of our existing products and leverages our existing distribution network

## Soap



**For Retail consumers**

**Launched in FY20, sales has crossed INR  
100 Crores in FY23**

## Multi-purpose Cleaner



**For HoReCa clients**

For Surface and Utensils Cleaning

**Product was launched in Q1 FY24**

# Customers

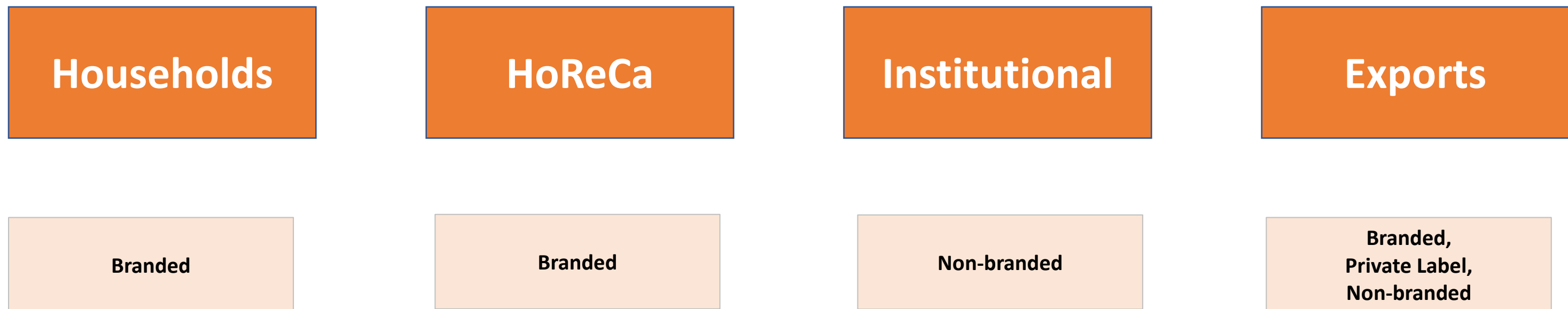




# Seizing opportunity in all key Customer Segments in oil & foods

75%+ of sales is from branded products in FY'23\*

## Emerging Opportunity



### Key benefits of presence in multiple segments:

- Significantly increase in the TAM – all of these segments have large TAM
- Higher diversification, reducing demand volatility
- Provides scale enabling better utilization of manufacturing, logistics, fixed overheads

\* Branded mix is only for the oils & foods portfolio (excluding Industry essential business which is 100% B2B)

# Brands





# Presence across the price spectrum



A healthy mix of premium and popular brands

# Portfolio of scaled up brands

Strong brands built on basis of trust and quality over last 2 decades

Value	Brands	Segment
INR 20,000 Cr +		Edible Oil & fats + Food & FMCG
INR 4,000 Cr +	 	Edible Oil & fats
~INR 1,000 Cr +	 *	Edible Oil + Food & FMCG
INR 500+	 	Edible Oil & fats
INR 100 Cr +	      	Edible Oil + Food & FMCG

Branded portfolio growing steadily

\* Rupchanda is a brand under BEOL (100% subsidiary of AWL in Bangladesh)

Note: Additionally, AWL also has branded sales of INR 1,000 Crores of bakery fats sold under various brands of Wilmar International

# Marketing





# Celebrity-led advertising on mass media

## Soyabean Oil Campaign



## Soyabean Oil Campaign



## Sunflower Oil Campaign



## Fortune Atta Campaign



## King's Mustard Oil Campaign





# Frequent campaigns on social media – focus on region, occasion specific

ଫର୍ଟୁନ ଉପଯୋଗୀ ପ୍ରତିଯୋଗିତା

ସଠିକ୍ ଉତ୍ତର ଦେଲେ ଦଶ ଜଣ ଭାଗ୍ୟଶାଳୀ ବିଜେତା ଜିତିବେ

₹ 500\* ଆମାଜନ୍ ଭାଉଚର୍

\*T&C Apply

HAPPINESS IS

Winning free movie tickets for you and your sibling!

HAPPY Raksha Bandhan

#FortunateToHaveYou

\*T&C Apply

Last date for entries is 15th August 2022

Watch how we surprised the jawans of India!

#Health Ka Shree Ganesh

गणपति बाप्पा ना आगमन मा, भयाने जोछये

"भोर-या"

ସୁସ୍ୱାଦୁଳ ଜିନିଷ ତାଲିକା ପ୍ରସିଦ୍ଧ

Yaadon Ka Tiffin Box with Fortune

Simple vegetable rolls tasted so much better job teacher se chup-chup ke khaate the!

Win bookmyshow vouchers!

Swipe to know how >

Yaadon Ka Tiffin Box with Fortune

Share more such memories of your favourite tiffin box meal in the comments section below & selected winners will get a chance to win

bookmyshow

Movie Vouchers!

Use hashtag #YaadonKaTiffinBoxWithFortune & share your favourite tiffin box meal.

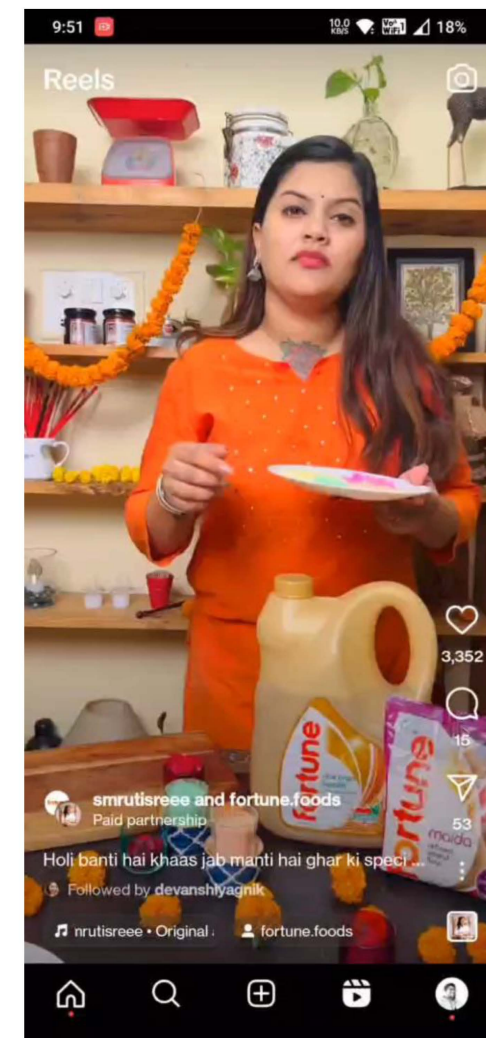
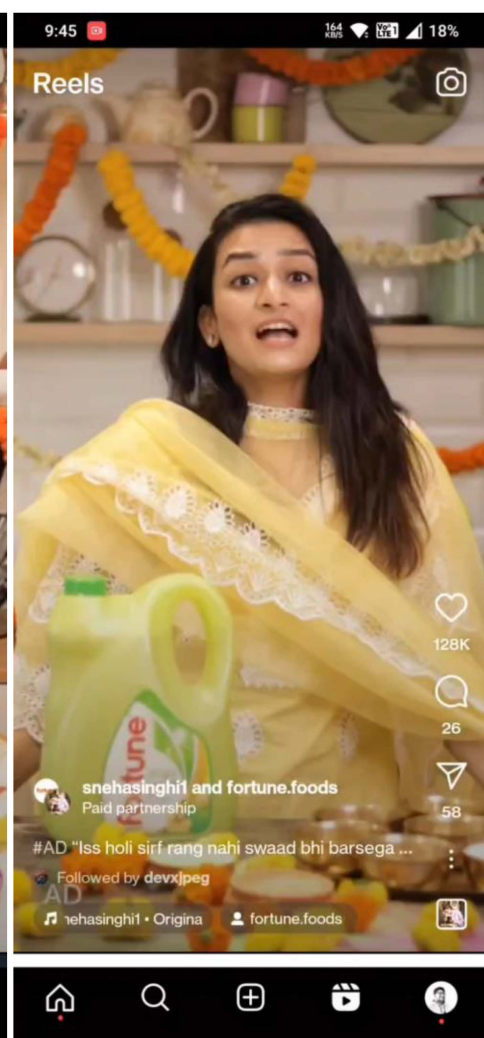
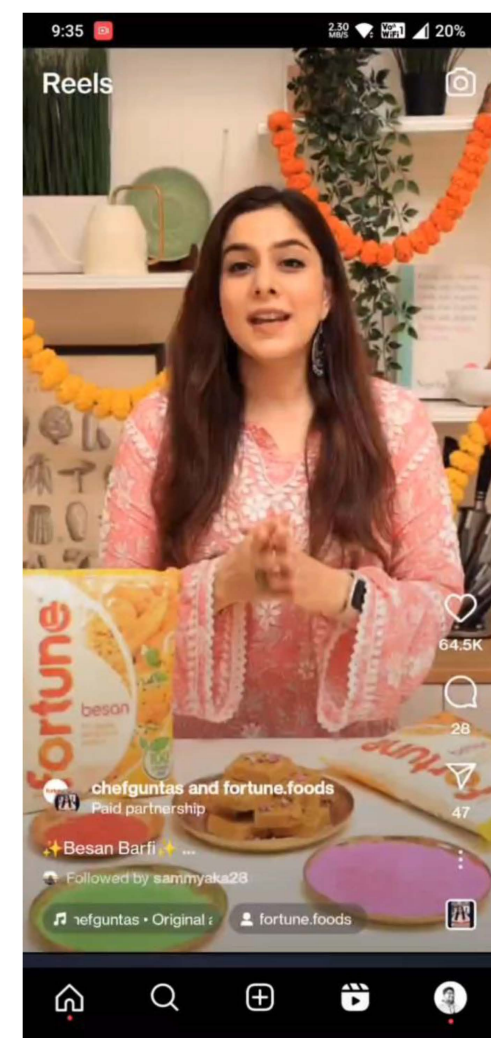
Fortune Swaad Ka Dhamaaka with SOUNDS of the KITCHEN

Fortune

এই পূজোর উপভোগ করুন ঘরে ফেরার মরশুম শিরাজন এবং ফরচুন পেট পূজোর সাথে



# Engaging consumers on social media through many Influencers





# Branding Activities by sponsorships of relevant events



was a key sponsor on Season 7 of



Masterchef India



is sponsor of



Women's Premier League







# Product campaigns

adani wilmar  
For a healthy growing nation

# Kohinoor®

Khushboo Kuchh Khaas

True basmati experience, in every grain.

Net Weight 1 kg

VEG

Unlock More Benefit With the Goodness of 3 Oils

UP TO 15% OFF

ENRICHED WITH FLAXSEED OIL

multivitamin

PUFA

Good for Heart Health

Rich in natural antioxidants

Rich in PUFA

Good for Heart Health

From the makers of fortune

alife SOAP

Chandan ke tatwon se mile aapko unmatched kudrati nikhaar

alife SOOTHING SANDALWOOD

fortune rice bran health

Switch to India's No 1\* Rice Bran Oil for your Heart health!

\*As per MAT SEPT'22 MS basis Value

fortune poha

# The King Has Arrived

Hygienically Processed & Packed

Good Source Of Dietary Fibre & Protein

Soak For 10 Mins Before Cooking

Super Soft

Pictures are for Representation purpose only

fortune SUPER FOOD Khichdi

Chowpatty Ka Swaad Aur Salsa Ka Peppy Flavour Ab Karo Fortune SuperFood Khichdi Ke Mexican Salsa Aur Pav Bhaji ke Saath Savour

Ready To Cook In 1 Whistle

5 Whistles

20% RDAs\* of Protein

fortune SUPER FOOD MEXICAN SALSA Khichdi

fortune SUPER FOOD PAV BHAJI Khichdi

adani wilmar For a healthy growing nation

very very light

fortune sun lite refined sunflower oil

fortune refined sunflower oil



# Product campaigns

adani  
wilmar  
For a healthy growing nation

**fortune**<sup>®</sup>  
chakki fresh atta

## Soft roti ka vaada

100%<sup>atta</sup>  
0%<sup>maida</sup>

**fortune**<sup>®</sup>  
chakki fresh  
atta  
natural taste  
natural aroma  
natural fibre

fortunefoods.com

100%<sup>atta</sup>  
0%<sup>maida</sup>

**fortune**

100% Veg.

**fortune**<sup>®</sup>  
pulses

# wahi desi swad

Presenting unpolished  
Fortune pulses

sortex  
cleaned

**fortune**<sup>®</sup>  
new  
unpolished  
kabuli  
chana  
whole

**fortune**<sup>®</sup>  
new  
unpolished  
arhar  
dal  
(toor dal)

natural taste  
sortex cleaned

Pictures are for representation purpose only.



# Product campaigns

Makes  
your biryani  
special  
every time!



adani  
wilmar  
For a healthy growing nation

Made from carefully selected basmati grains, Fortune Biryani Special's non-sticky and long grain rice makes your biryani delicious.



fortune  
basmati rice

biryani special

Inhe  
Khilne Do

fortune  
SUPER FOOD  
Khichdi

It's Not Just Khichdi, It's  
MIND  
BLOWING  
Khichdi



Ready to  
Cook



Rich with  
5 Super Grains



Tasty Masala  
Mix Inside





# Investing in the premium Kohinoor brand

Kohinoor Traditional Basmati Rice | Khushboo Kuchh Khaas | Kohinoor TVC



# Sales & Distribution



# Expanding town coverage and retail outlets

Direct Reach

> 6.5 Lac+ Outlets

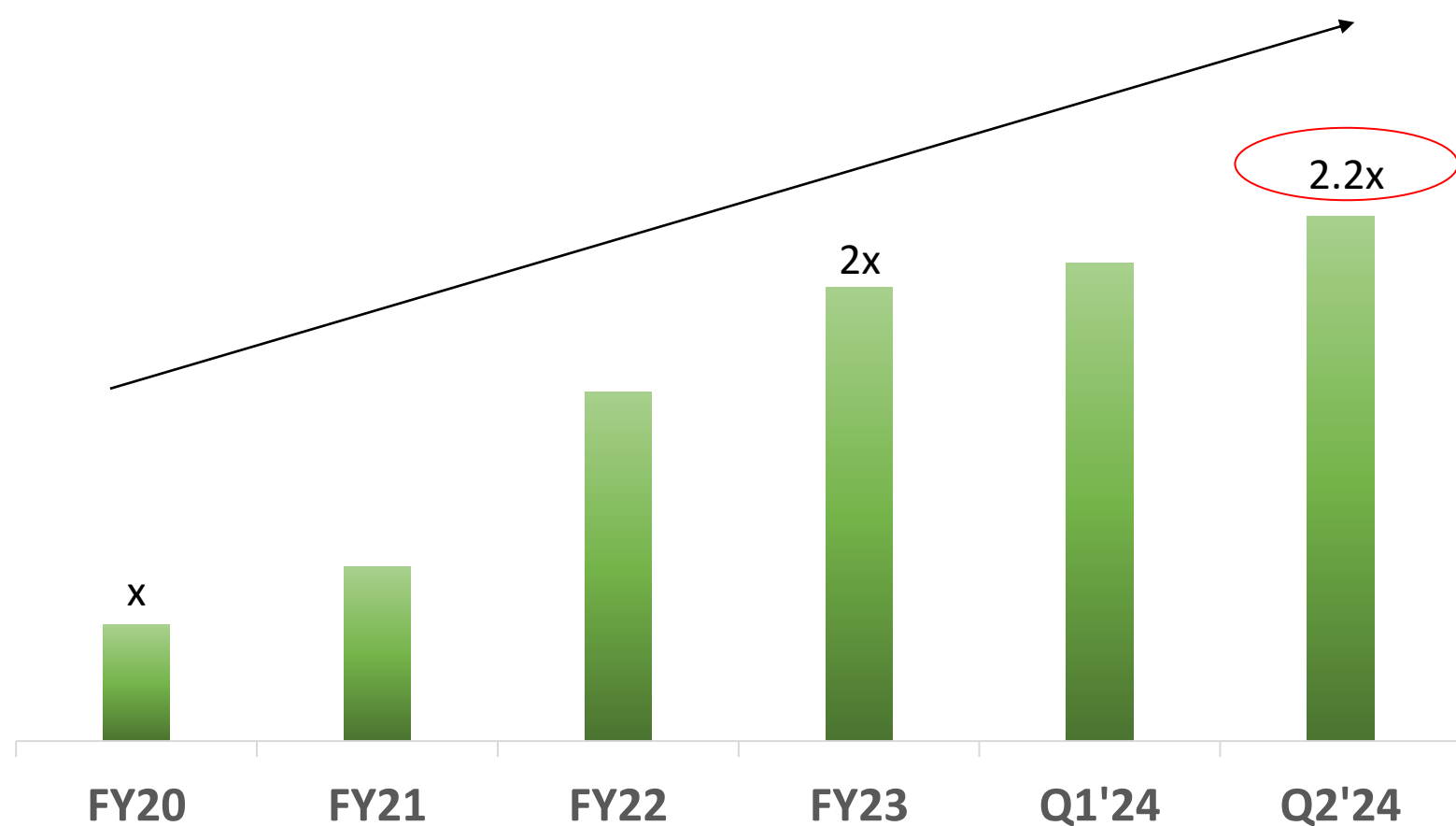
Coverage: Rural Towns

26,500+ rural towns

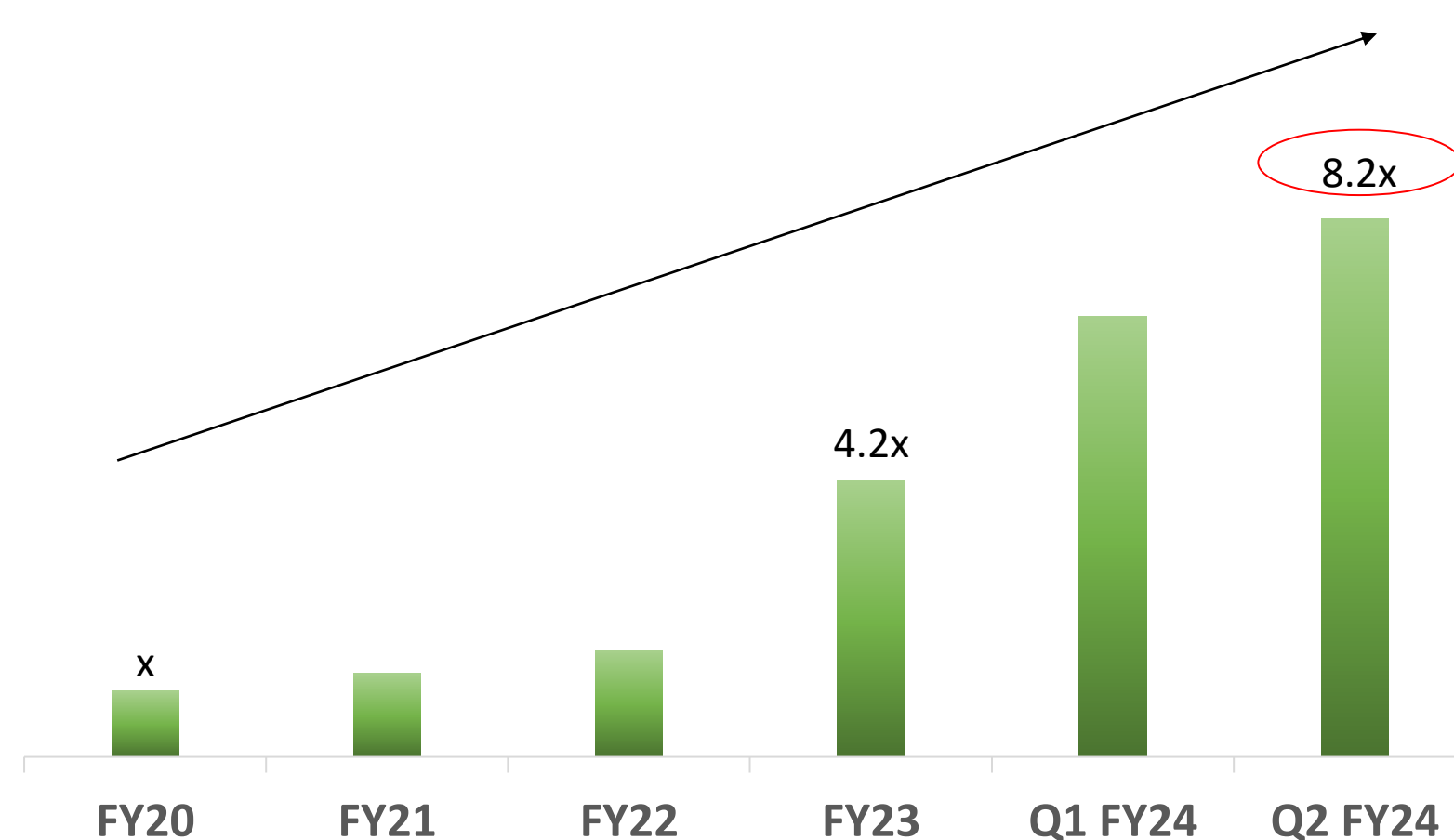
Rural Saliency

~30% (Volumes)

Direct Reach



Rural Town Coverage



Focus to continue increasing the direct reach and coverage of rural town

**Note:** Population below 100,000 are rural towns

# Enhancing GTM capabilities to capture demand



## Everyday great execution

- Improving daily visit calls
- Improving productivity of calls
- Increase DSM effective coverage
- Improved penetration in urban towns



## Rural Activation & Coverage Expansion

- Rural town expansion
- Improved quality of Town Coverage in Rural



## RURAL Sales Force Automation

- Geo-tagging of Outlets in all categories
- Visibility of Rural Coverage: Orders addressed from SFA



## Route optimization

- Using tech to determine sales beat, optimizing the daily market route
- Pilots have demonstrated significant reduction in distance travelled, improving salesman productivity



## Distributor Segmentation

- Classification of existing distributors based on their buying patterns and financial parameters
- Identify distributors at risk and take corrective actions to retain them



## Outlet Level Insights

- Identification of similar potential outlets based on purchase patterns



# Supply Chain & Production Planning

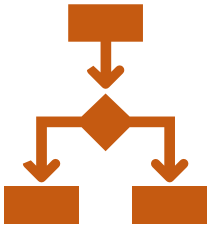


# Efficient supply chain to lower cost and capture demand



## Manufacturing network designed for logistics efficiency

- Port-based refineries for imported edible oil
- 55%+ of dispatches directly sent to customers



## Least Cost Optimization

Dispatch planning to optimize on various parameters like raw-material prices, logistic costs, plant utilization etc.



## Digitization

Most of the supply chain workflow has been digitized, resulting in paper-less processes, availability of data, visibility of truck movement, faster payments to vendors



## Centralized control

Digitalization enabled centralized control to drive further data driven efficiency, better monitoring & compliance, benefit of scale in procurement, process improvement, lesser manpower



## Reverse Auction

All truck hiring is done through online reverse auction to secure best rates and ensure process integrity

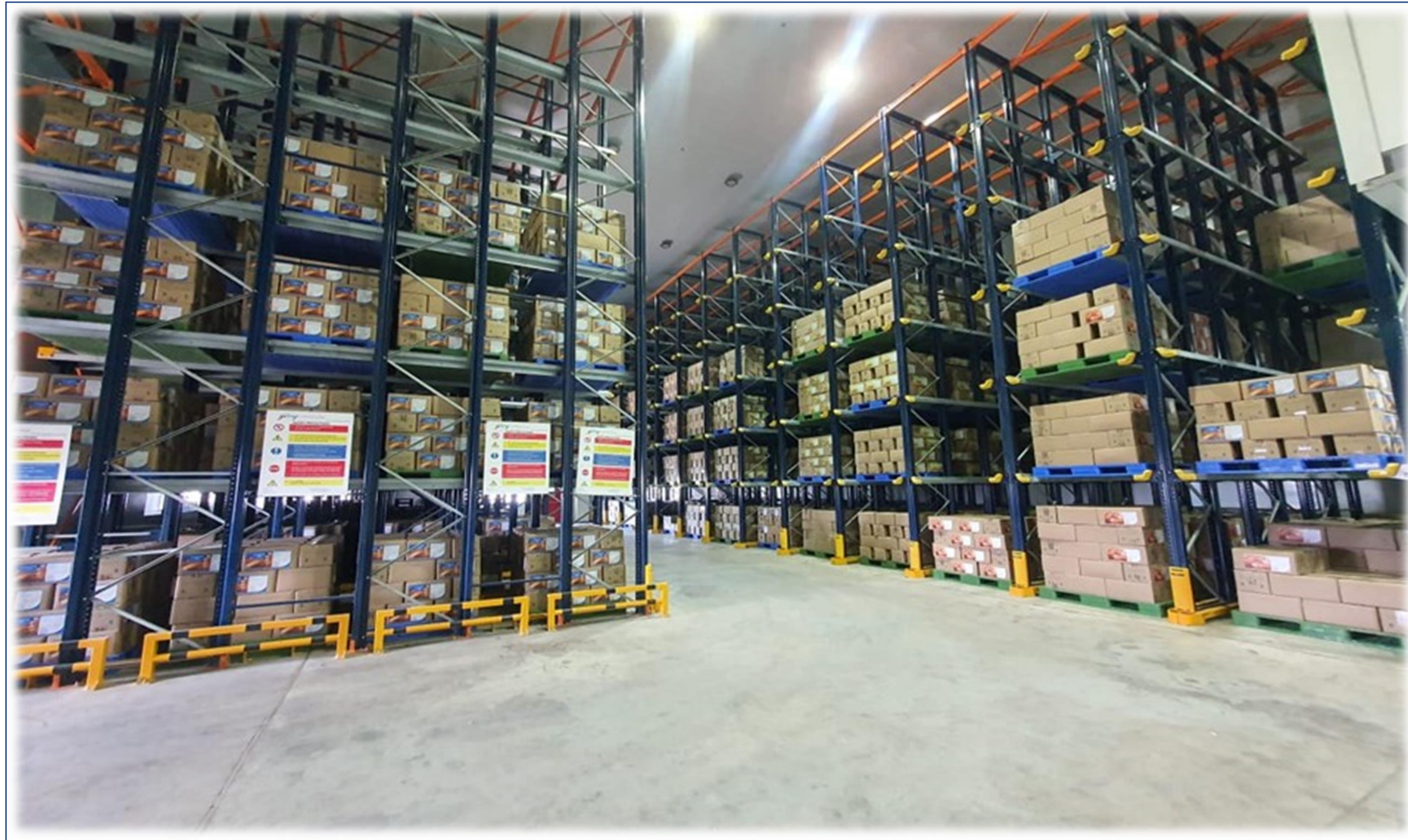


## Promoting clean energy

- ~18% of dispatches are multi-modal
- ~5% of dispatches through green fuel (CNG)



# Proximity to markets: A depot at every 250 KM

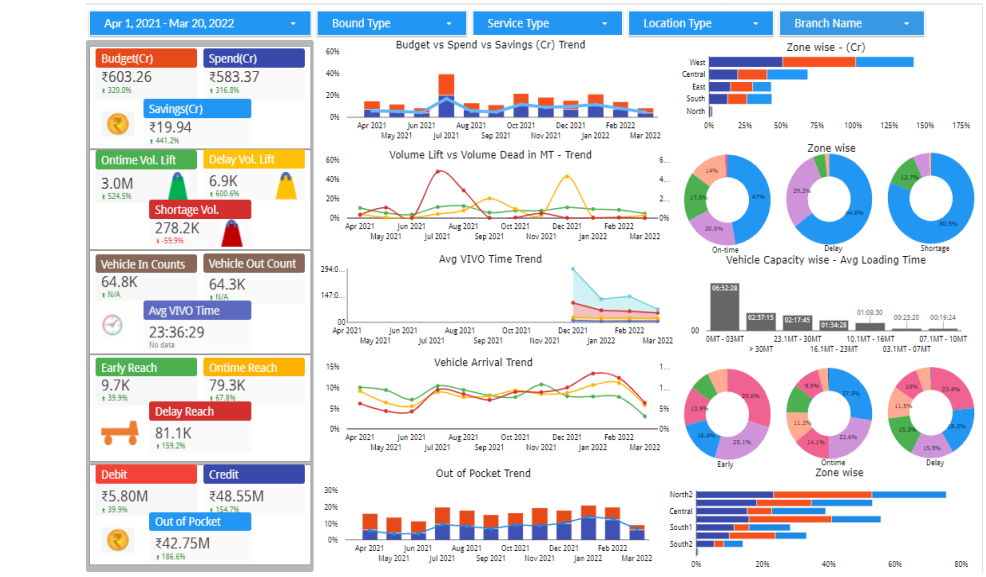
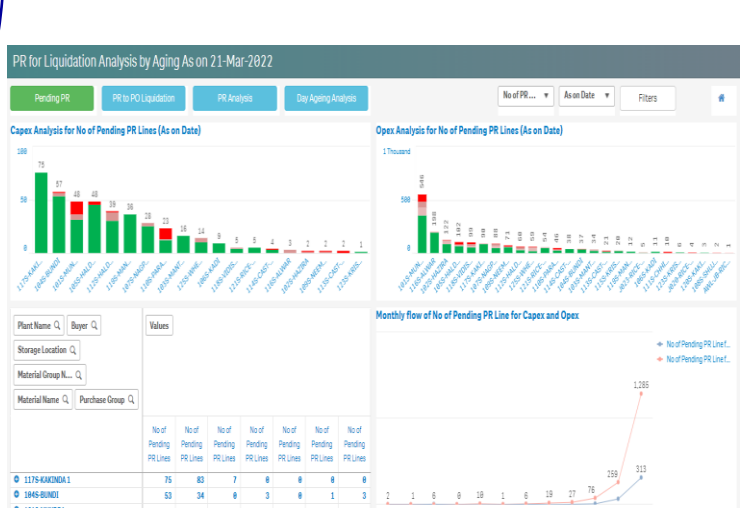
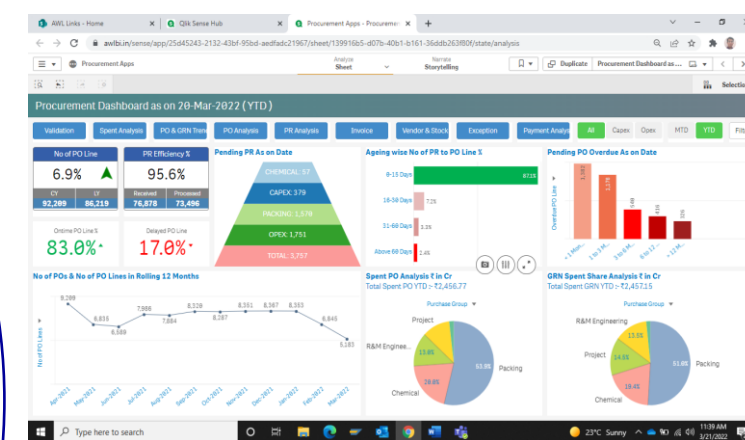
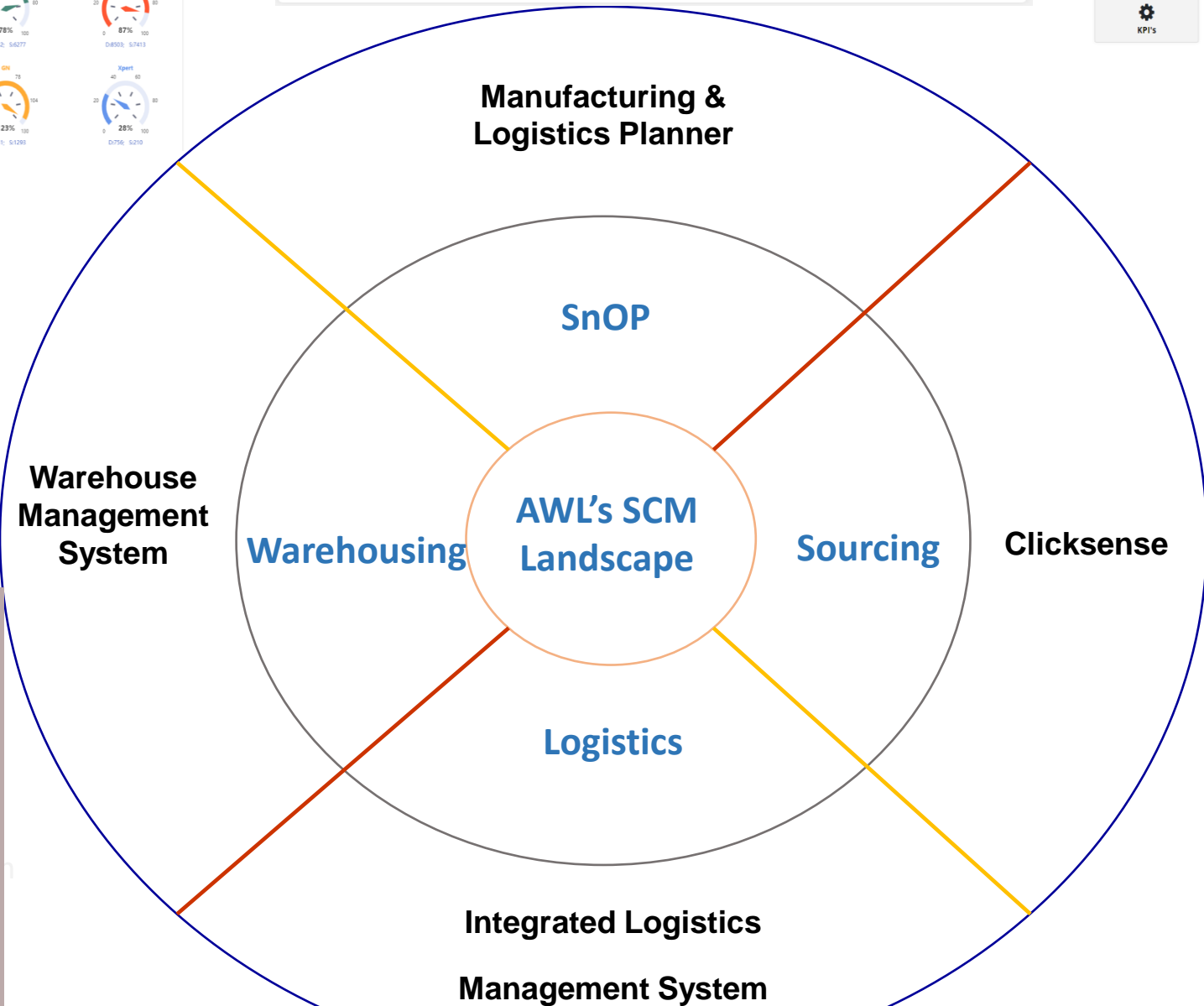
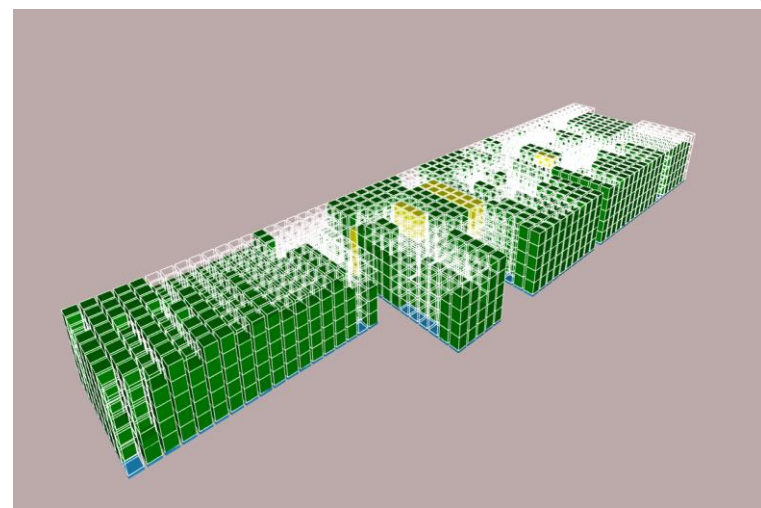
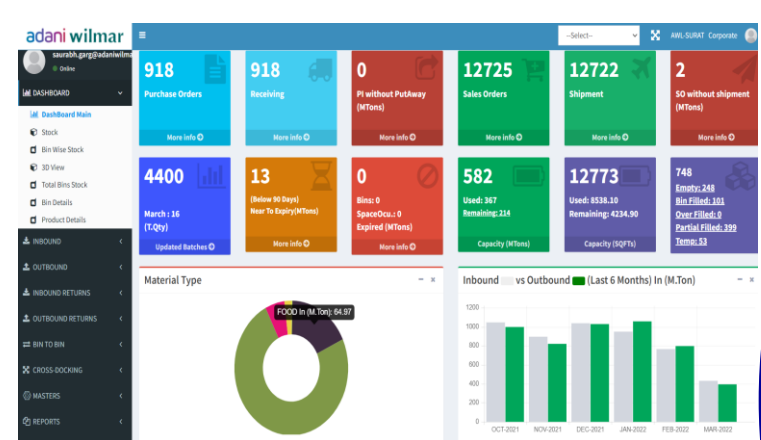
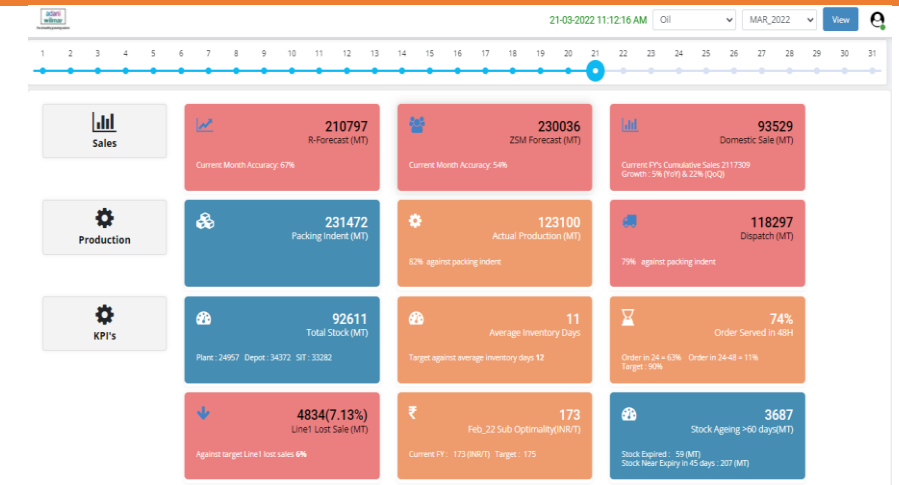
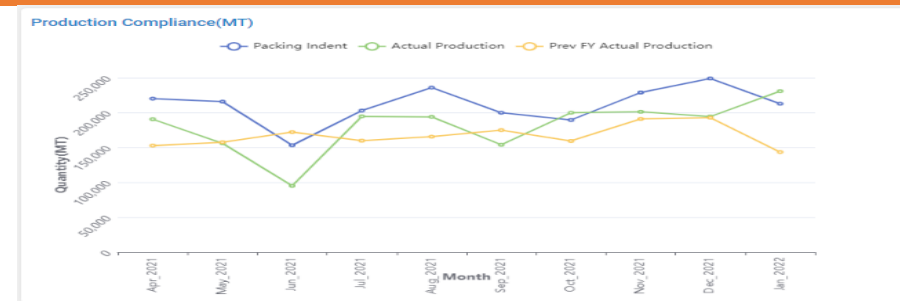
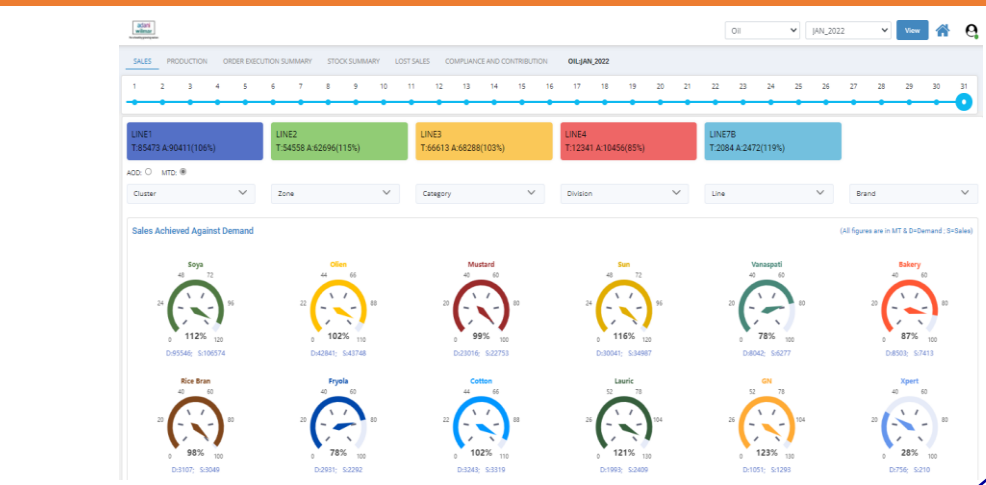


90 Depots

~2 Million Sq. Ft.  
(Depot Storage Space)

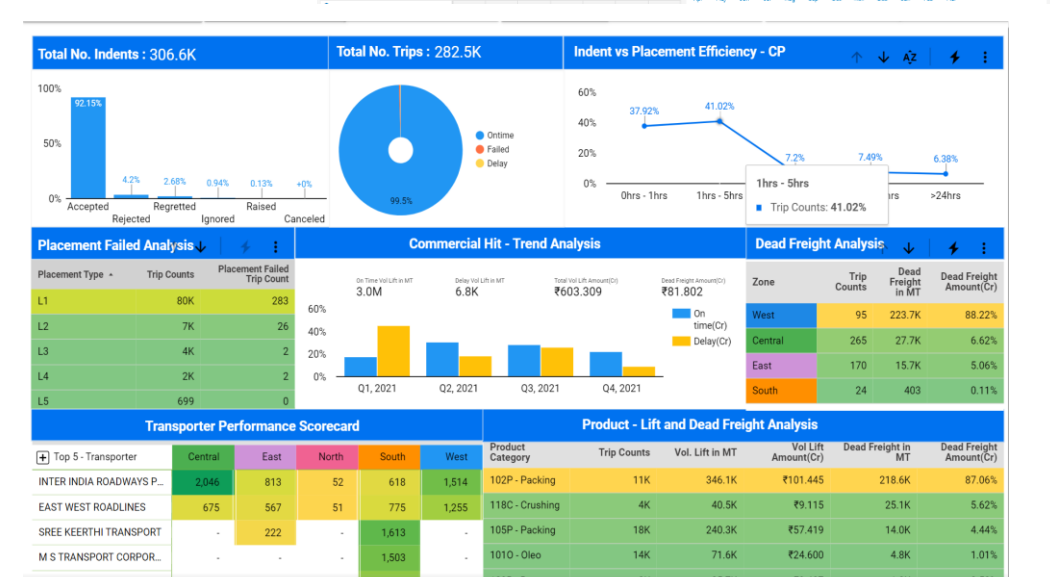


# Extensive use of data & analytics for supply chain efficiency



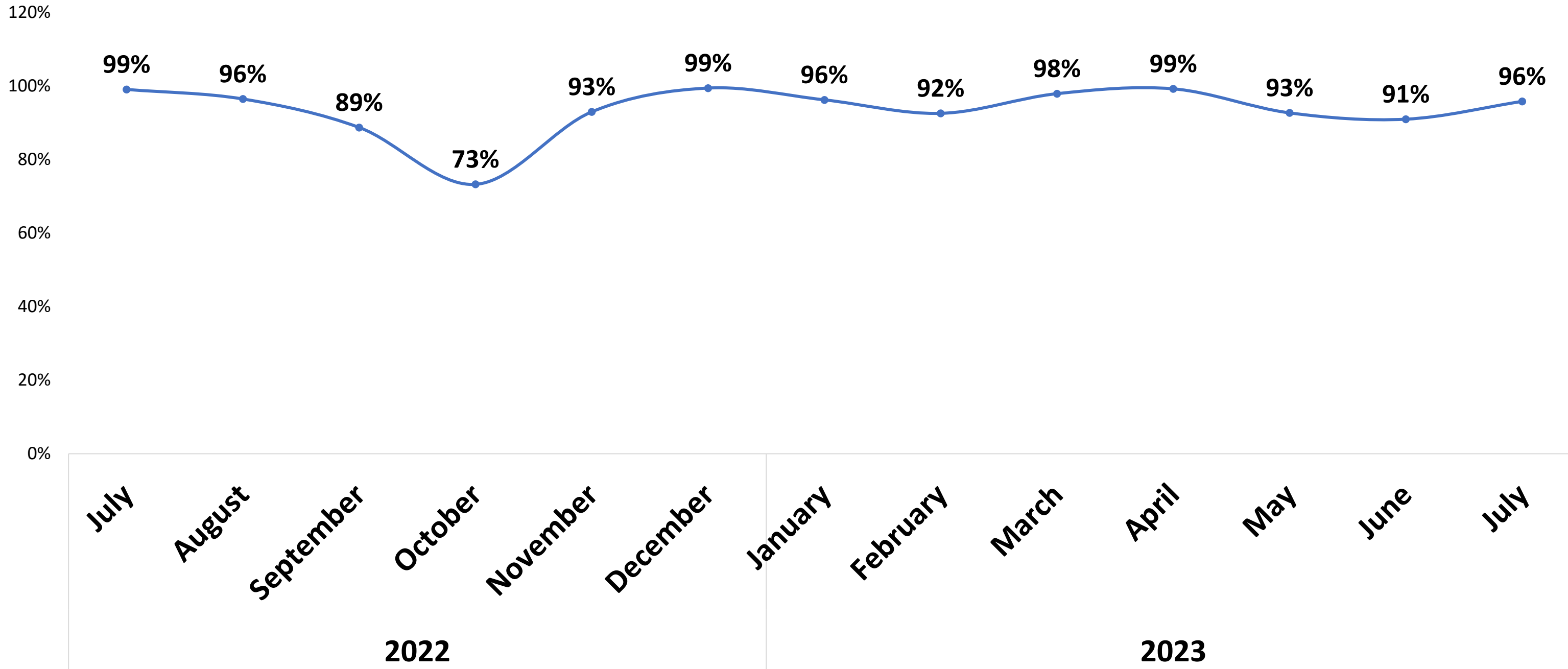
**Transporter Performance Table**

Vehicle No.	Taker	Tokens Generated	Indent No.	From Location	To Location	LF No.	DO No.	Shipment Document No.	PO No.	Sub Plant	Packing Type	Route Type
RJAP2581	000000007865	21032022 023524	43009	ALBAR	SARDON	887	80029871		16C	Loose Pack/Bulk Pack	Outbound	
RJAP27948	000000003765	21032022 022428	430841	KRSHAPPA7AHM	Belaikavva	53429	80029896, 80029898, 80029890	000078432, 000078439	16P	Consumer Pack (CP)	Outbound	



# Developed reliable systems to tackle supply chain complexities

## Forecasting Accuracy - Pan India Basis







## CERTIFICATE OF APPRECIATION



**Date:**  
**06-04-2023**

This is to certify that  
**M/S ADANI WILMAR LTD.**  
has contributed in reduction of Carbon Emission  
by opting Rail Transportation over Road for  
movement of its cargo and earned



**22574 RGP**s

**since 01.04.2022.** This contribution towards a  
**Clean and Green India** is highly appreciated.



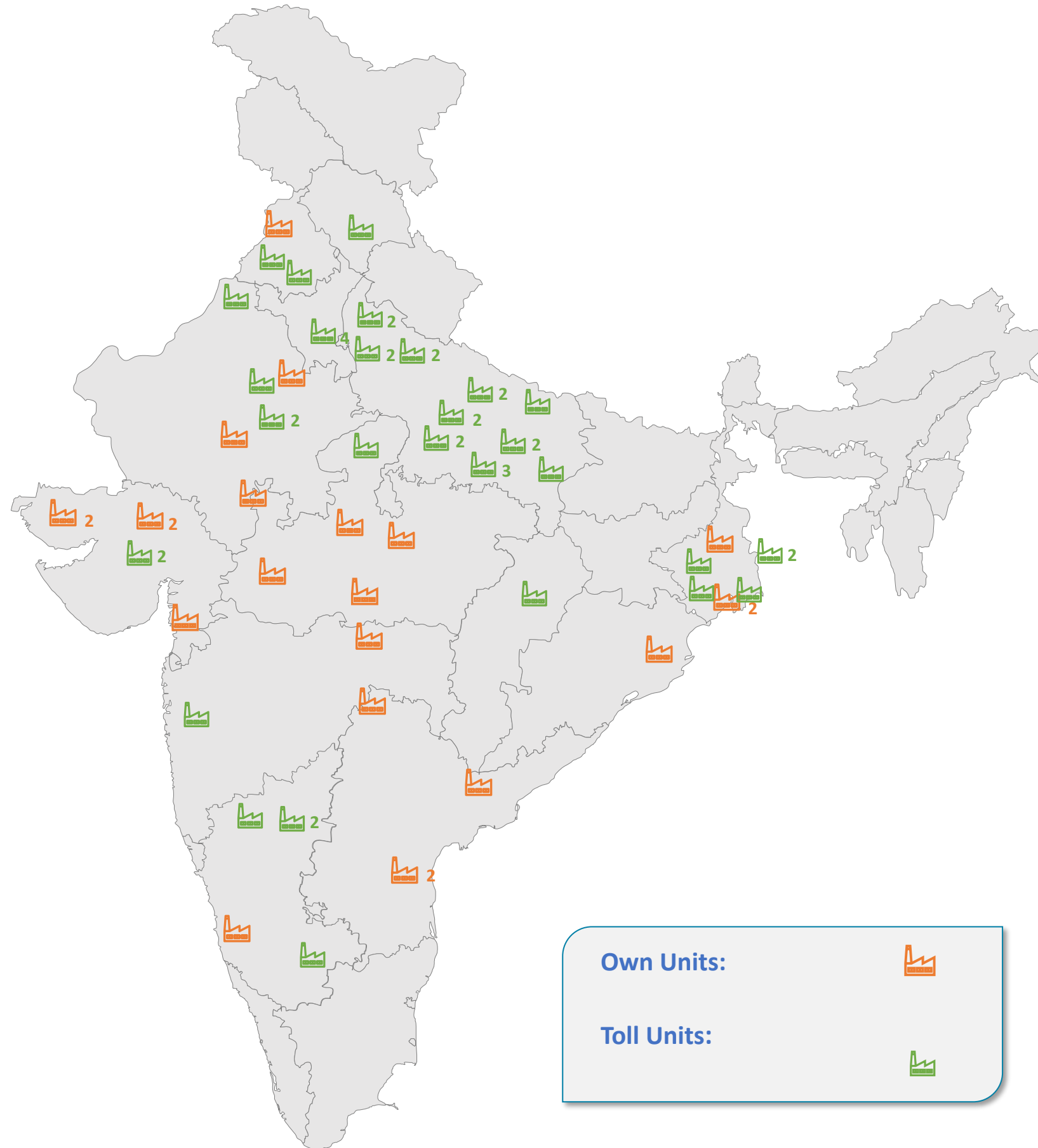
# Manufacturing





# Large & Integrated manufacturing facilities spread across the country

Processing & logistics efficiency, along with quality controls



Own Units

23 Units



Third Party Units

38 Units

- Third-party units are primarily on exclusive basis for quality controls
- Company is building new capacities to increase in-house manufacturing
- AWL focus is on building integrated plants that can process multiple products in same facility, utilizing shared resources

# Integrated business model for cost efficiency

Focus on building integrated plants and adding new units in existing locations

## Mundra Plant



### End-to-end integrated plant

- Crushing units and refineries
- Integrated to produce Vanaspati, margarine, oleo chemicals and soap bars with raw materials from refining
- Derive de-oiled cakes from crushing and oleochemicals from palm stearin derived from palm oil refining

## Vidisha Plant



### Integrated plant for soya

- Covers entire value chain of soya-crushing, producing soya value-added products such as soya nuggets, soya flour, soya flaks and refined soya oil



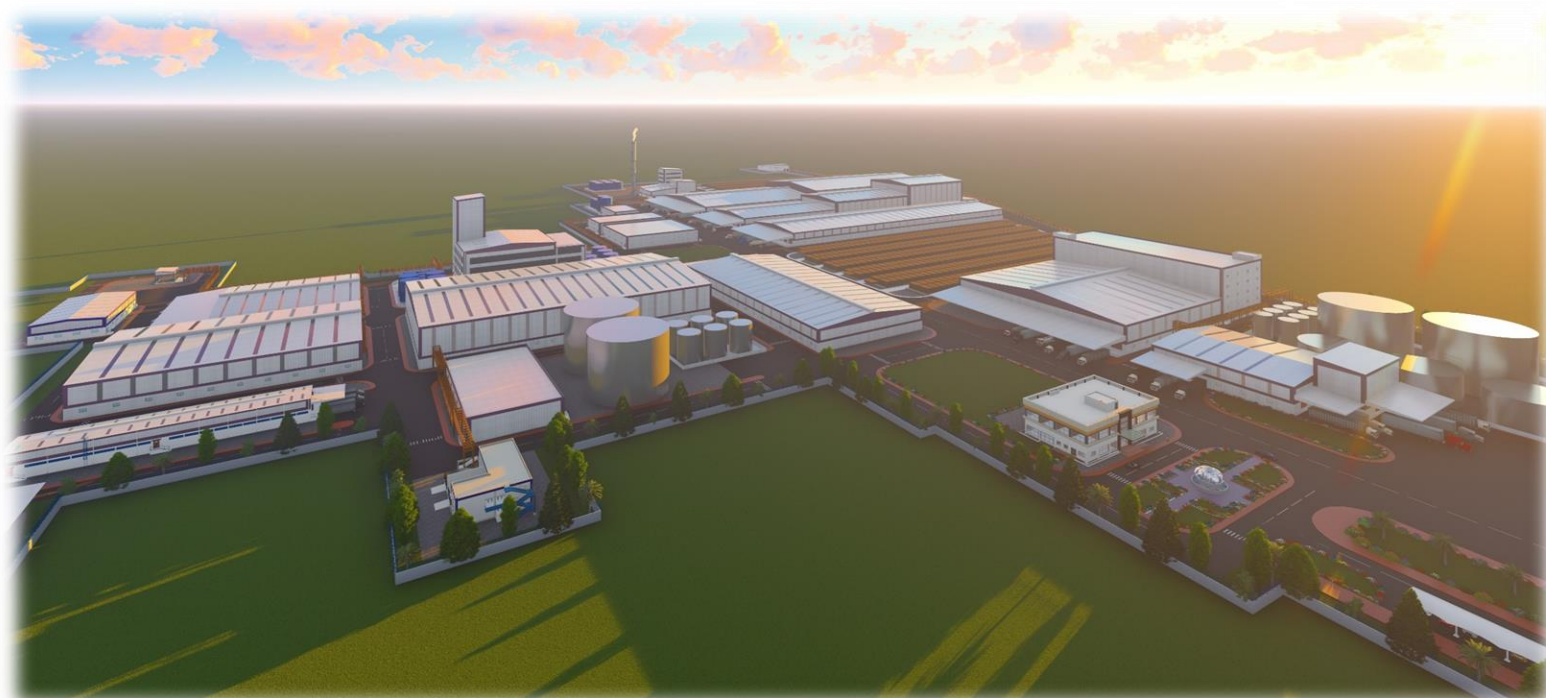
# Upcoming Project: Integrated Plant in Gohana, Haryana

Total Capex Outlay  
~INR 1,300 Crores

Land Area  
~78 Acres

Estimated Annual Capacity  
~627,000 MT

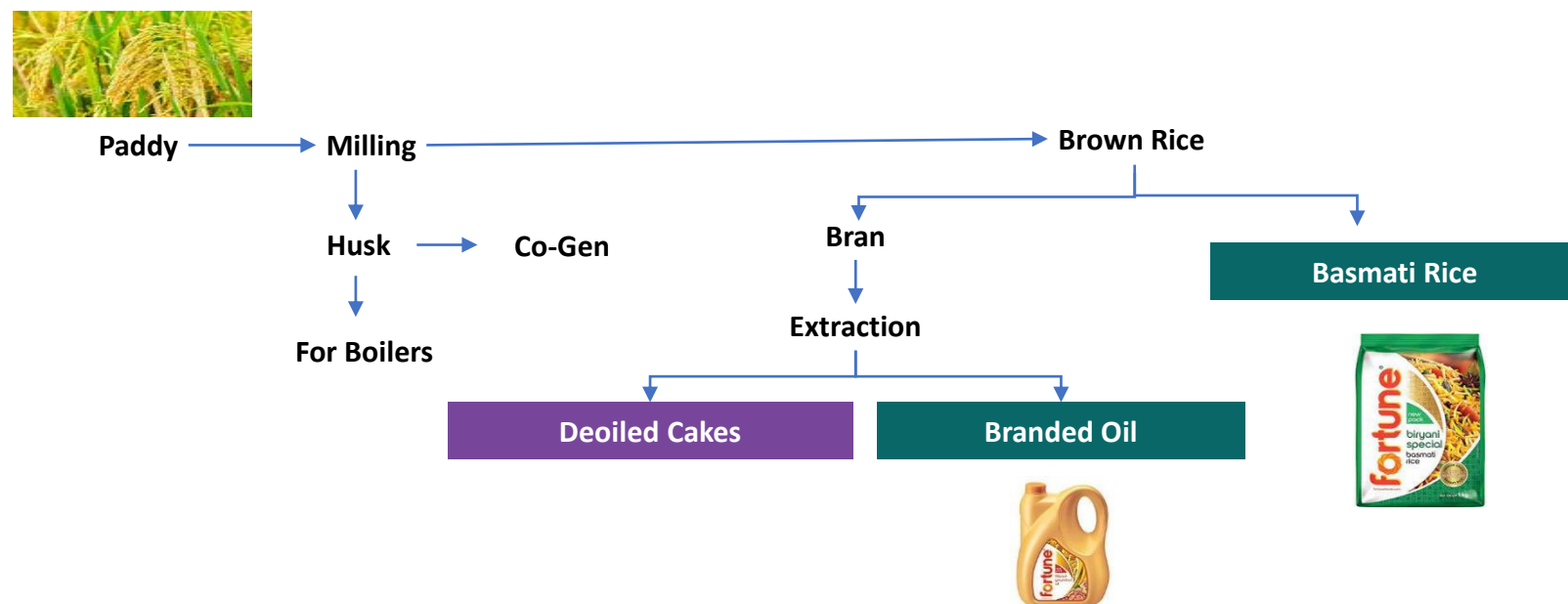
## 3D Layout: Fully Integrated Plant



## Planned Capacities

Product Category	Estimated Annual Capacity
Rice	~445,000 MT
Wheat Flour, Suji, Rawa & Maida	
Mustard Oil	
Rice Bran Oil	~182,000 MT
Cottonseed Oil	
<b>Total Annual Capacity</b>	<b>627,000 MT</b>

## Illustrative Depiction: Rice Plant Integration



*Note: Construction is in progress and Project is expected to be completed by March 2025*

# Bangladesh Business

(100% Subsidiary of AWL)



adani  
wilmar

BEOL  
Bangladesh Edible Oil Limited



**H1'24 Sales Revenue**  
INR 1,133 Crores

**H1'24 Sales Volume**  
0.12 MMT

**H1 Branded Sales %**  
77%

**H1 Share of Foods – H1'24**  
~20%

## Product Basket

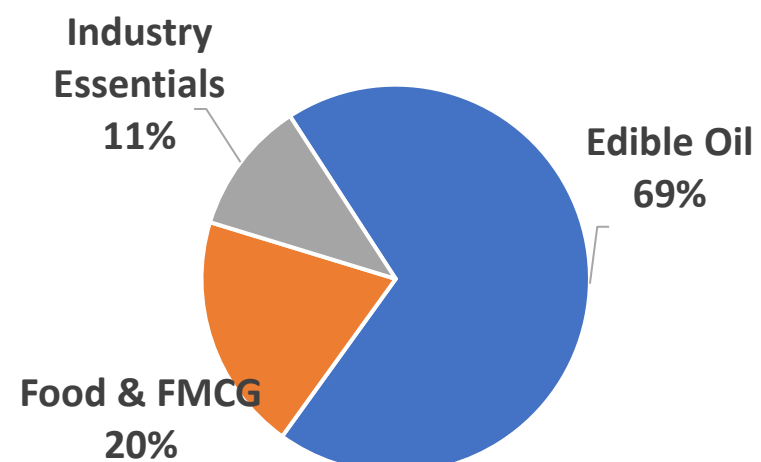
Soyabean Oil	Mustard Oil	Rice Bran Oil
Sunflower Oil	Palm Oil	Rice
Wheat Flour	Refined Flour	Deoiled Cake

## Brands

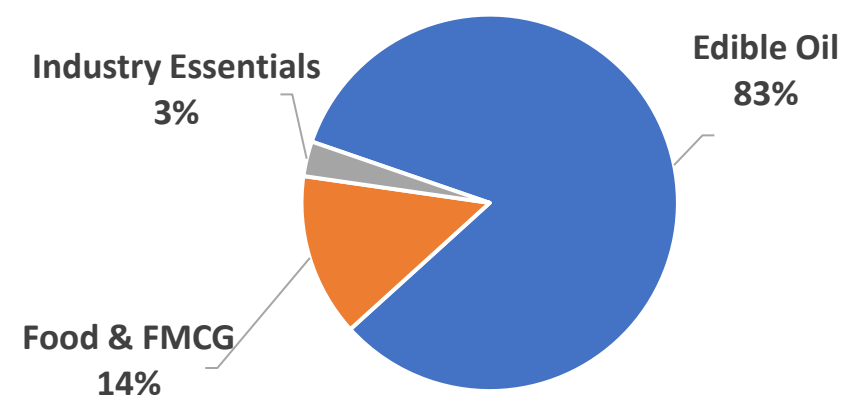


## Business Mix

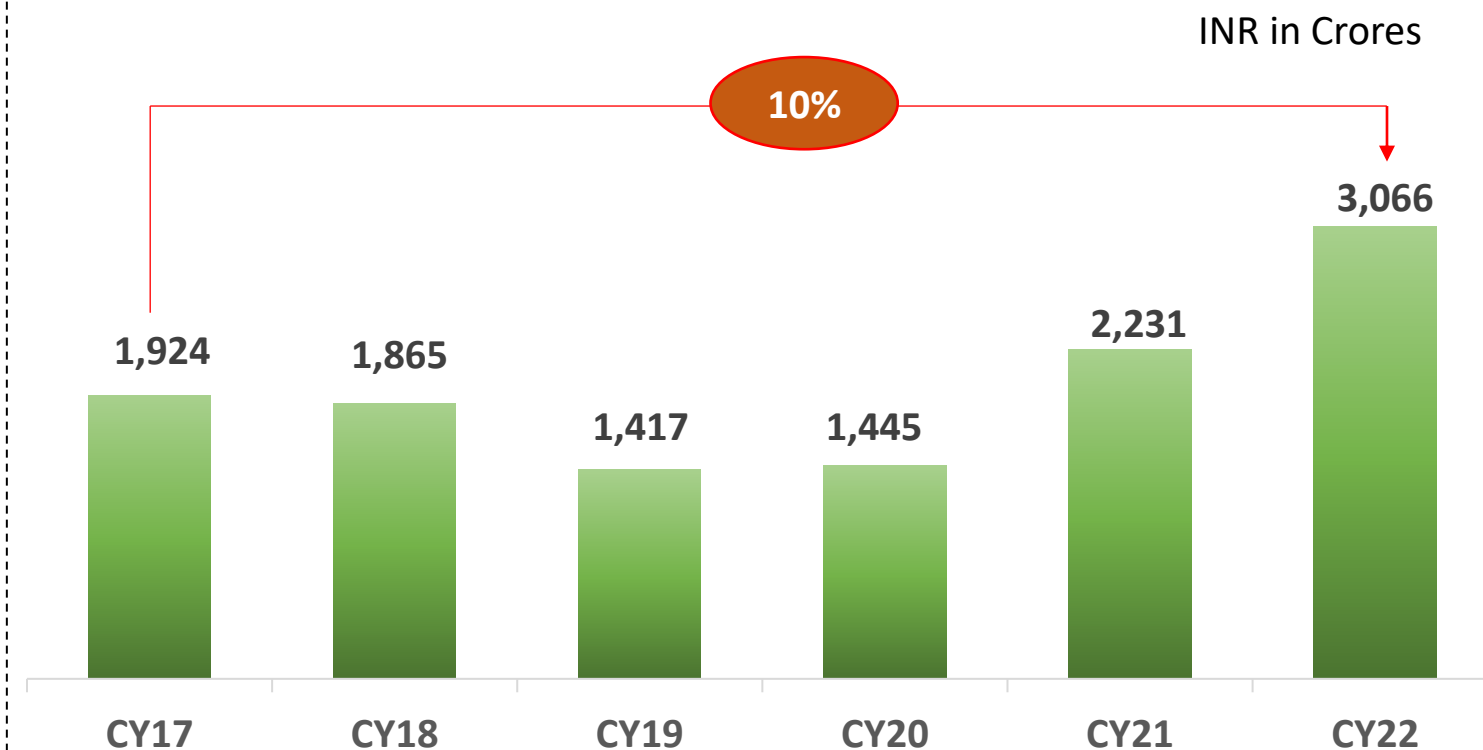
**Volume Mix: H1'24**



**Value Mix: H1'24**



## Revenue





# Brand Campaigns in Bangladesh



adani wilmar | BEOL

**রুপচাঁদা**

## বাসার খাবারেই তো ভালোবাসা

রুপচাঁদা ফর্টিফাইড সয়াবিন তেল আপনার বাসার প্রতিটি উপাদান থেকে বের করে আনে আসল স্বাদ। আর পরিবারকে রাখে সুস্বাস্থ্যে।

3:6  
Vitamin A

**রুপচাঁদা**  
ফর্টিফাইড সয়াবিন তেল

adani wilmar | BEOL

আমার কাছে

# তেল মানেই রুপচাঁদা

গ্রাহকের প্রতিটি ফেরি

3:6  
Vitamin A

২৫ বছর ধরে পরিবারের সুস্বাস্থ্যে বাংলাদেশের একমাত্র আস্তা রুপচাঁদা সয়াবিন তেল

adani wilmar | BEOL

**রুপচাঁদা**

## ঝরঝরে পোলাওয়ার জন্য রুপচাঁদা চিনিগুঁড়া চাল

সম্পূর্ণ ভাজা ও মোটা দানা মুক্ত

হটলাইন  
০৯৬১২৭৭৭৮৮৮

KING'S  
Fertilized Edible  
Sunflower Oil

Profession এ বা Occasion এ

“KING'S এর ভিটামিন-ই এর জাদুকরী ছোঁয়ায় জাগিয়ে তুলুন আপনার ত্বক।”

তামারা চৌধুরী  
ক্লিনিকাল ডায়েটিশিয়ান ও পুষ্টিবিদ

১০০% ভিটামিন-ই সমৃদ্ধ সানফ্লাওয়ার অয়েল

FSSC 22000 স্বীকৃত প্রতিষ্ঠান (ISO 22000:2005 & TS 22002-1:2009) খাদ্য নিরাপত্তায় AIB সনদপ্রাপ্ত

**Fortune**

**RICE BRAN OIL**

WITH ORYZANOL 10 TO 1

**Fortune BIRYANI SPECIAL**

**Basmati Rice**

Perfect 3 Seasons Rice

100% Veg.

- ✓ গামা ওরাইজেনল খারাপ কোলেস্টেরল কমায়ে, আর ভালো কোলেস্টেরল বাড়ায়।
- ✓ আনস্যাচুরেটেড ফ্যাটের সঠিক ব্যালেন্স হার্টকে রাখে সবল ও কর্মক্ষম।
- ✓ অধিক এন্টি অক্সিডেন্ট বাড়ায় রোগ প্রতিরোধ ক্ষমতা।
- ✓ যেকোন বিরিয়ানির জন্য আদর্শ।
- ✓ বিশ্বের সবচেয়ে লম্বা দানা।
- ✓ বিরিয়ানি হয় ঝরঝরে।

adani wilmar | BEOL

ভালোবাসার অটুট পরিবেশন

**Fortune**

**BIRYANI SPECIAL**

**Basmati Rice**

Perfect 3 Seasons Rice

শত বছরের ঐতিহ্য জড়ানো স্বাদ

হটলাইন  
০৯৬১২৭৭৭৮৮৮



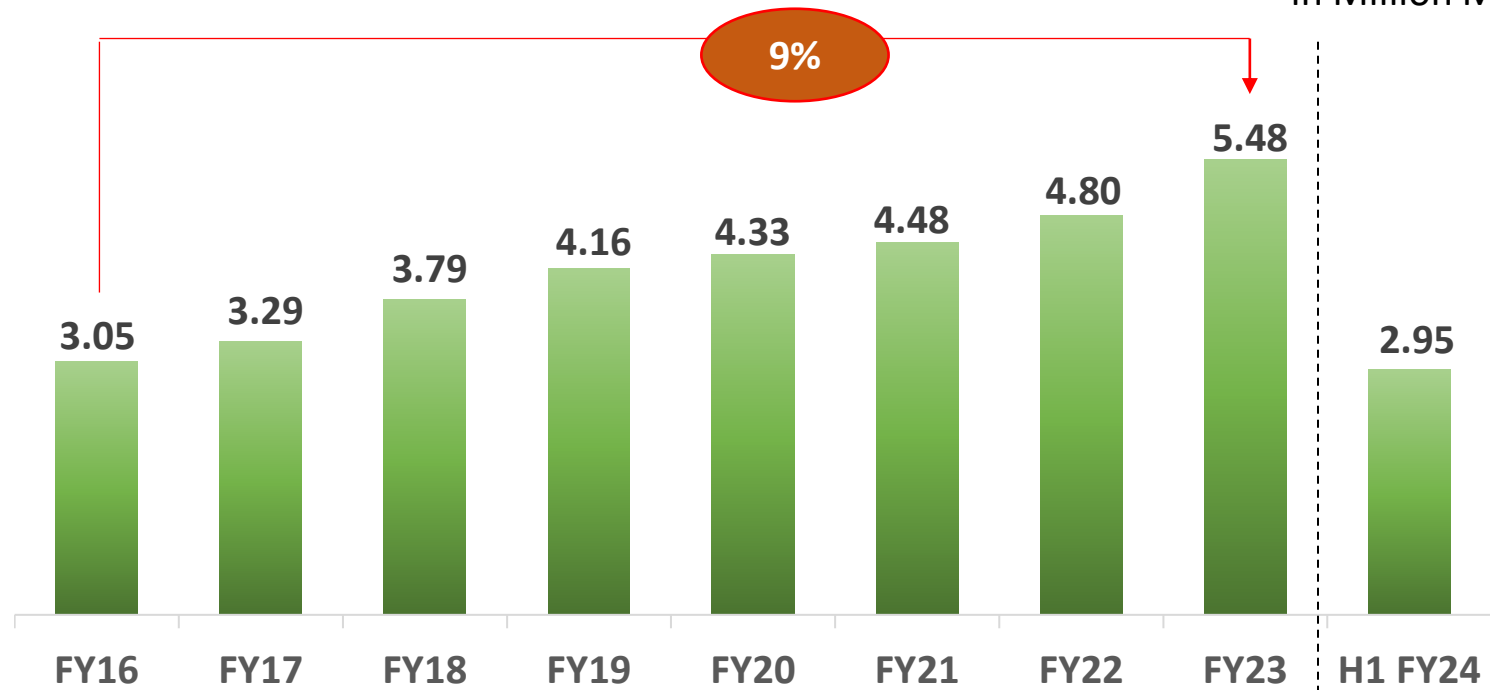
# Key Metrics



# P&L Performance Trends

## Sales Volume

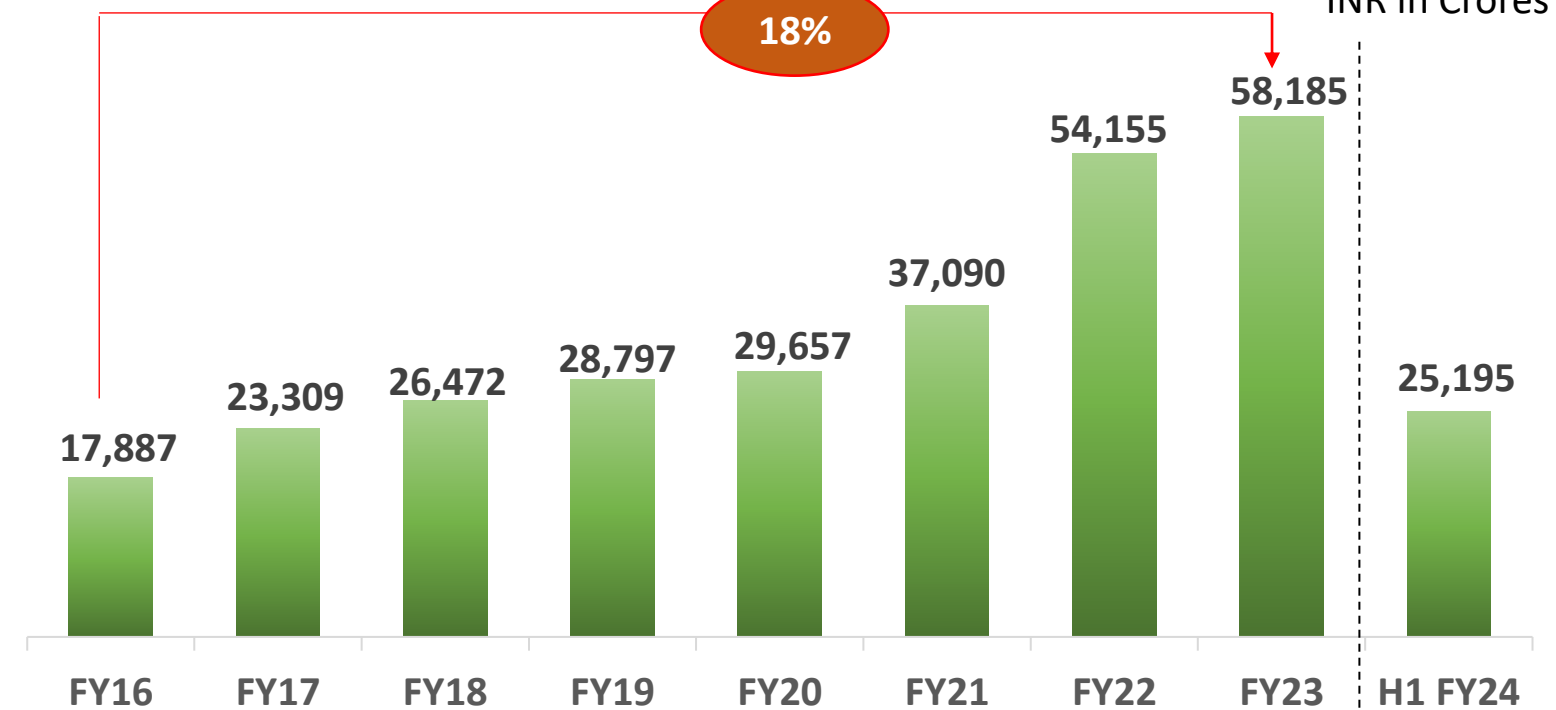
in Million MT



\*Sales Volume excludes pass through sales of raw sugar for FY16 to FY19

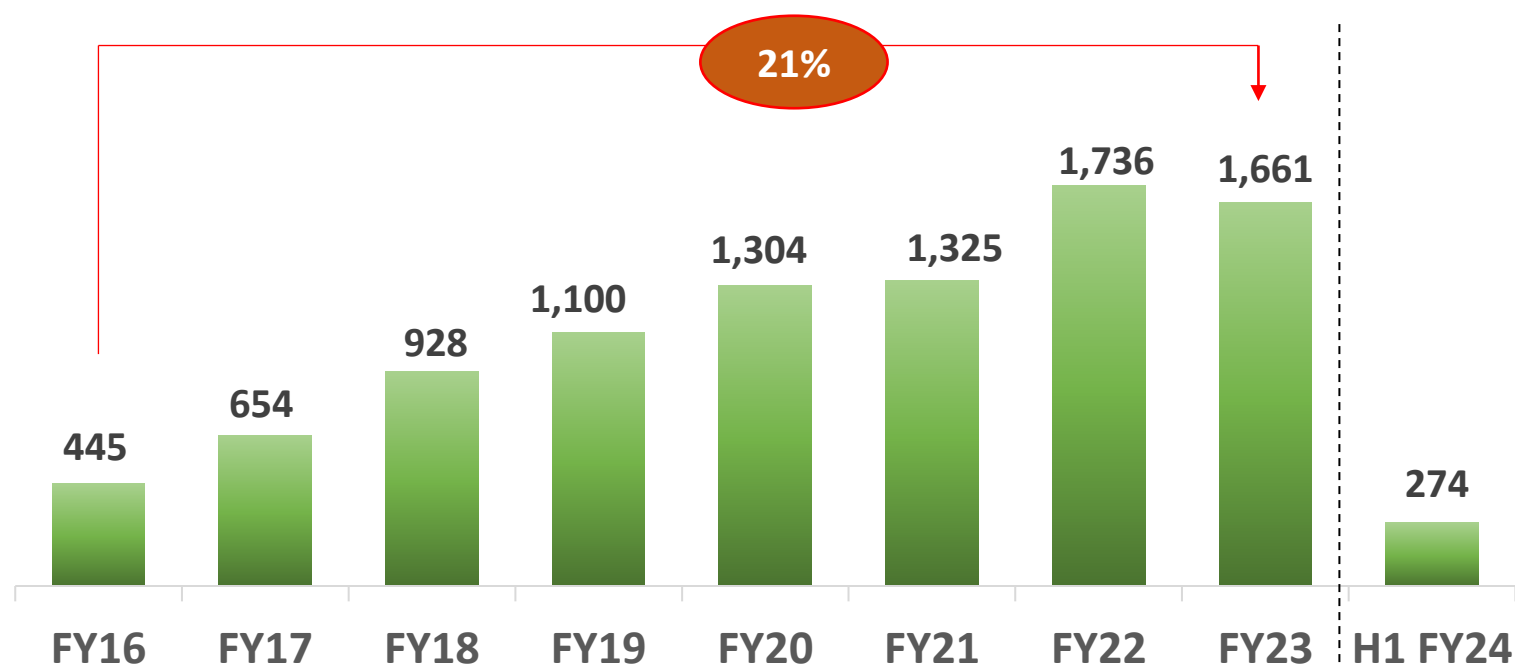
## Revenue

INR in Crores



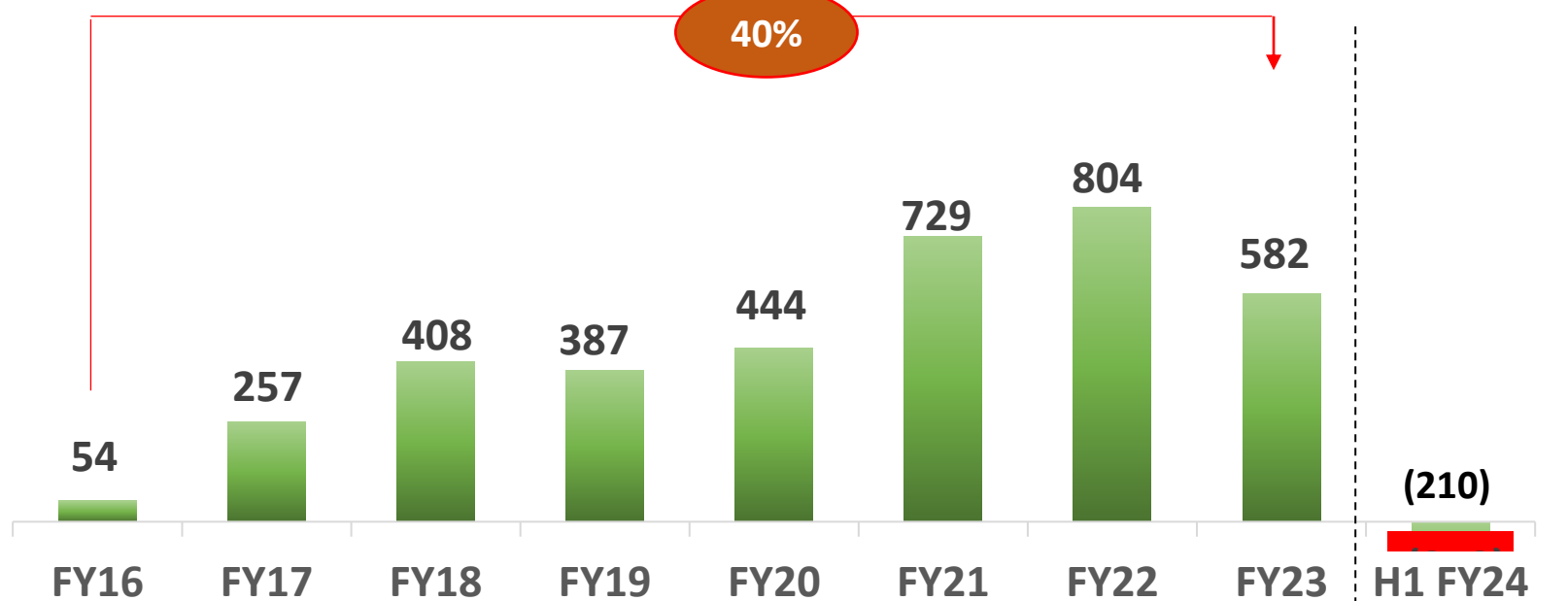
## EBITDA

INR in Crores



## PAT

INR in Crores



EBITDA has grown well in the past, with 21% CAGR in last 7 years

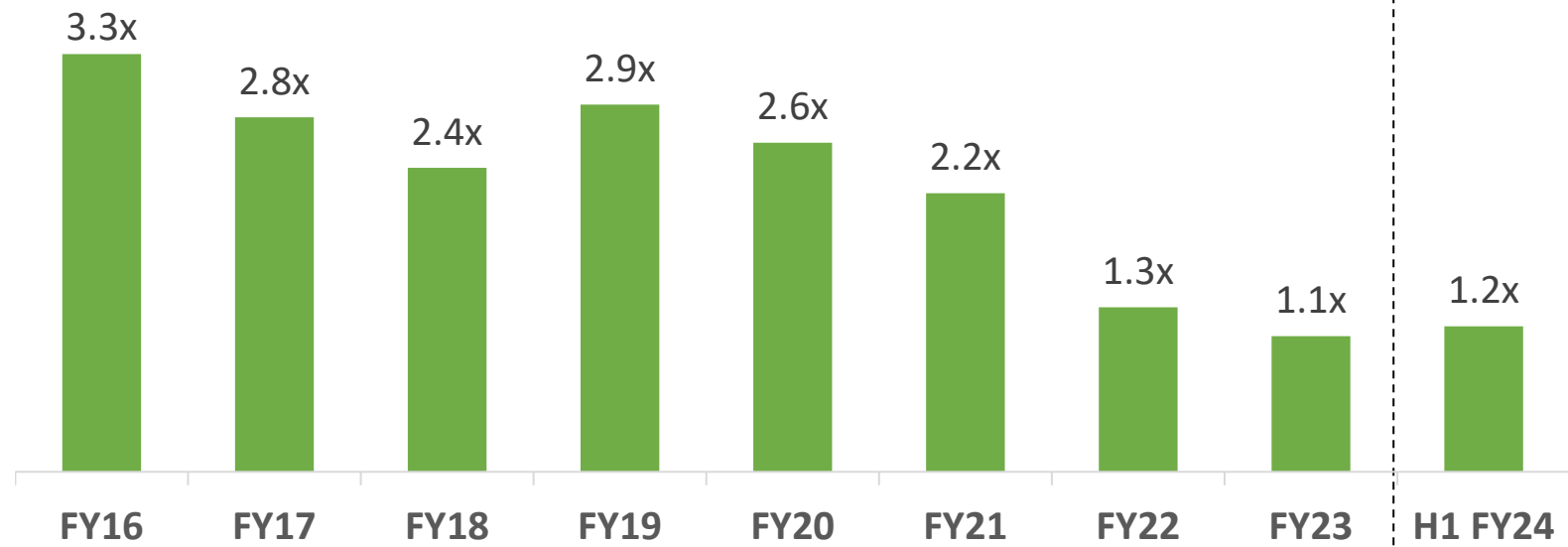
**CAGR**

All figures are on consolidated basis

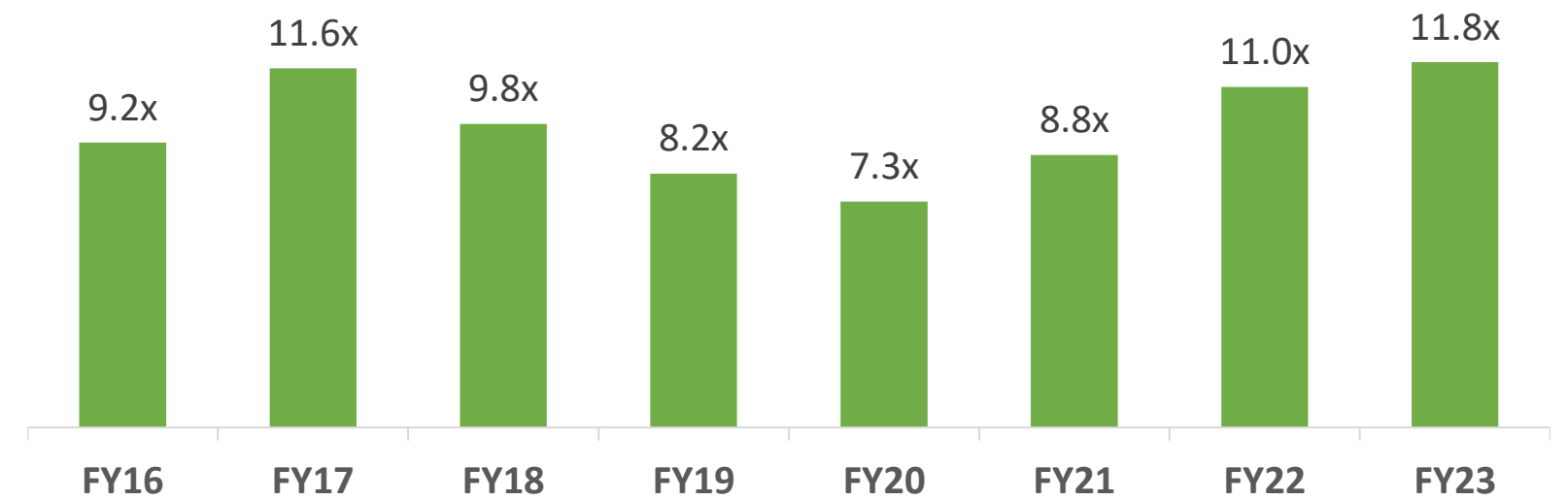


# Other Metrics (1/2)

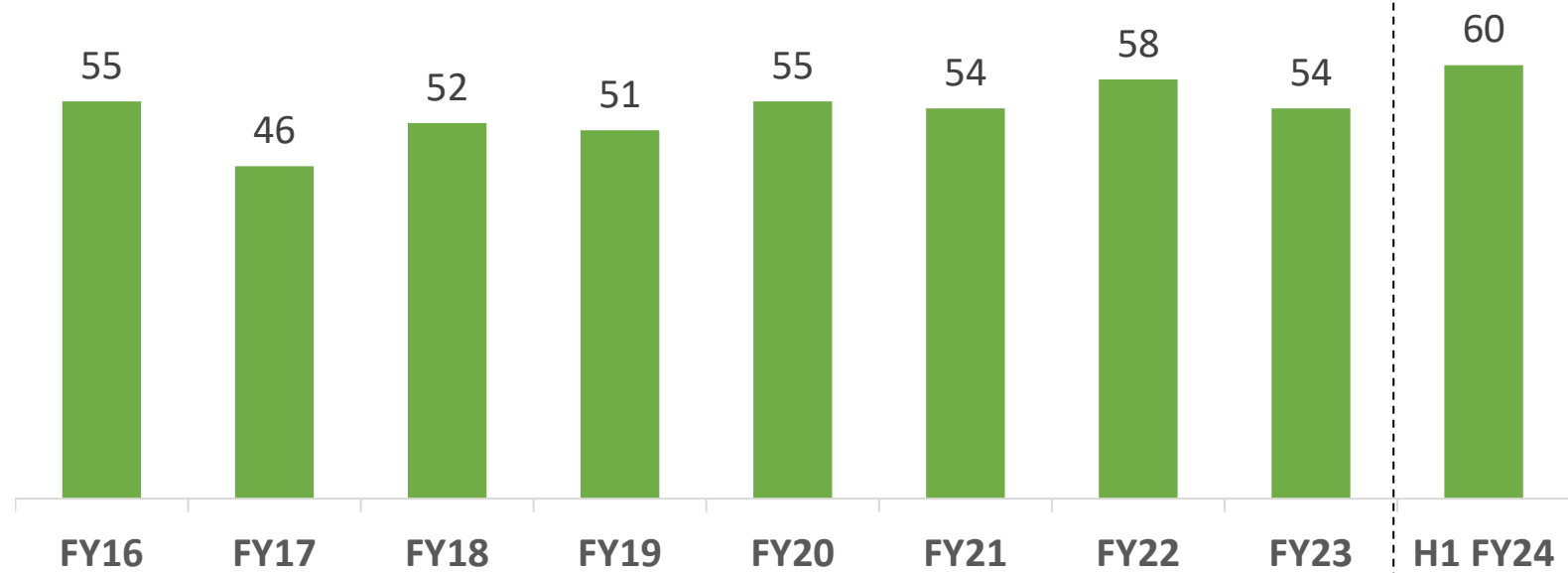
## Total Debt to Equity



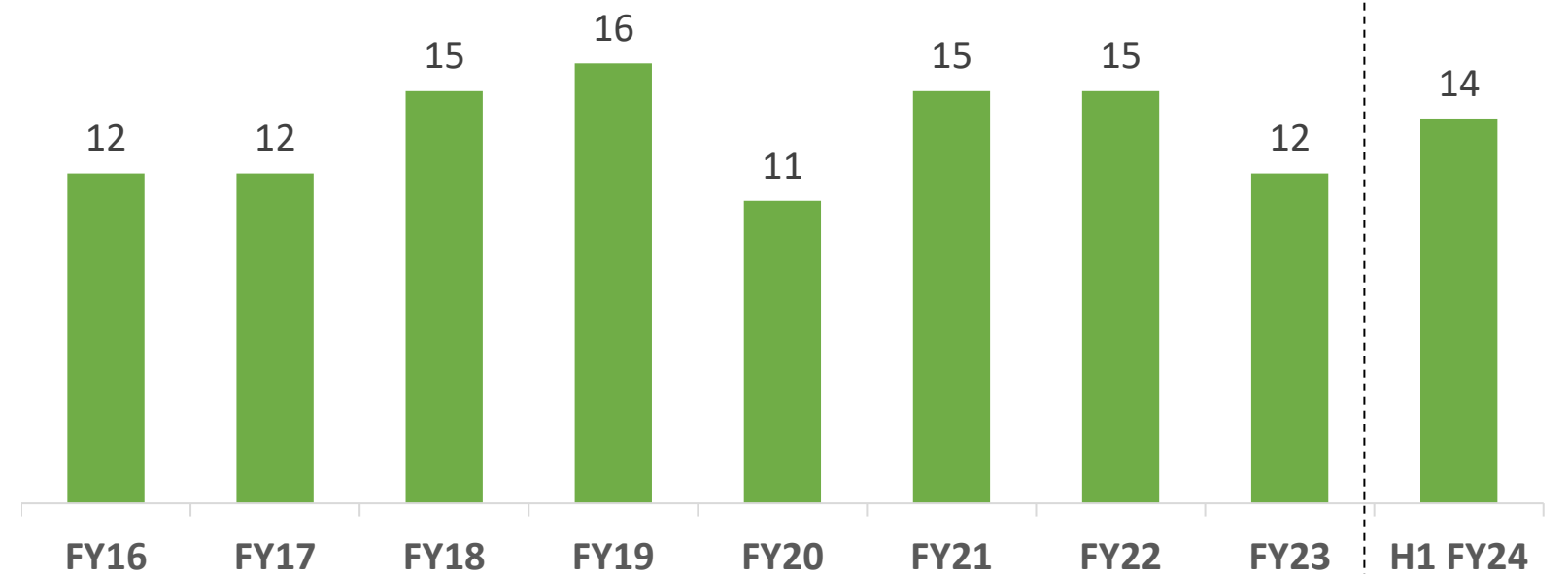
## Fixed Asset Turn



## Inventory Days



## Receivable Days

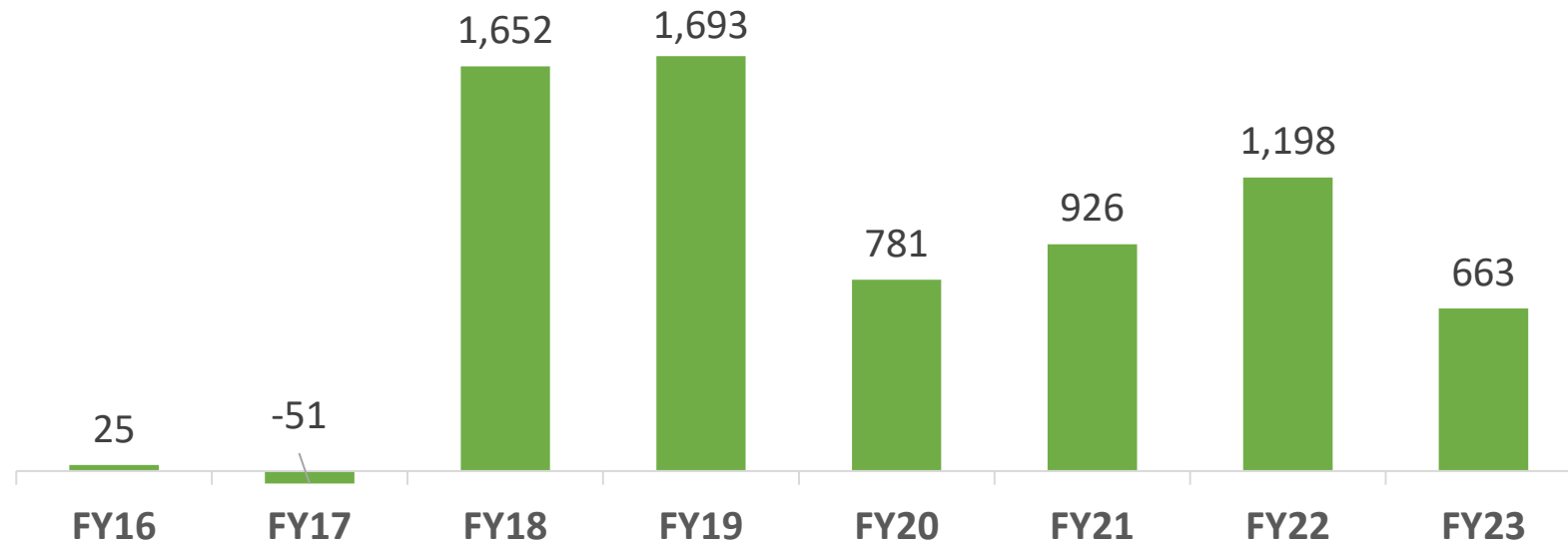


All figures are on consolidated basis

# Other Metrics (2/2)

## Operating Cashflow

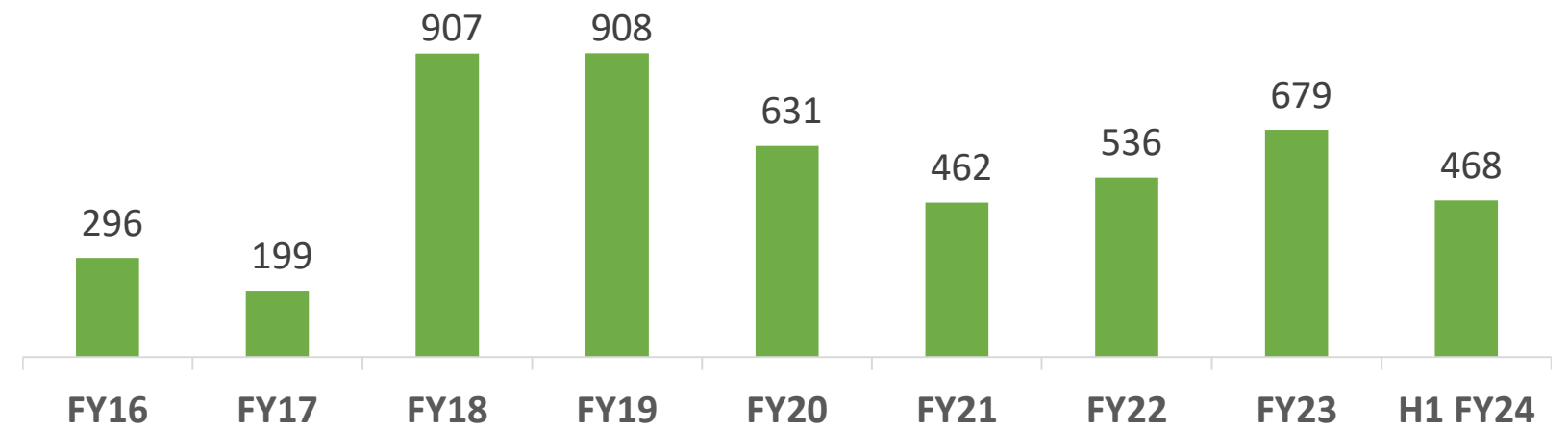
INR in Crores



## Capex

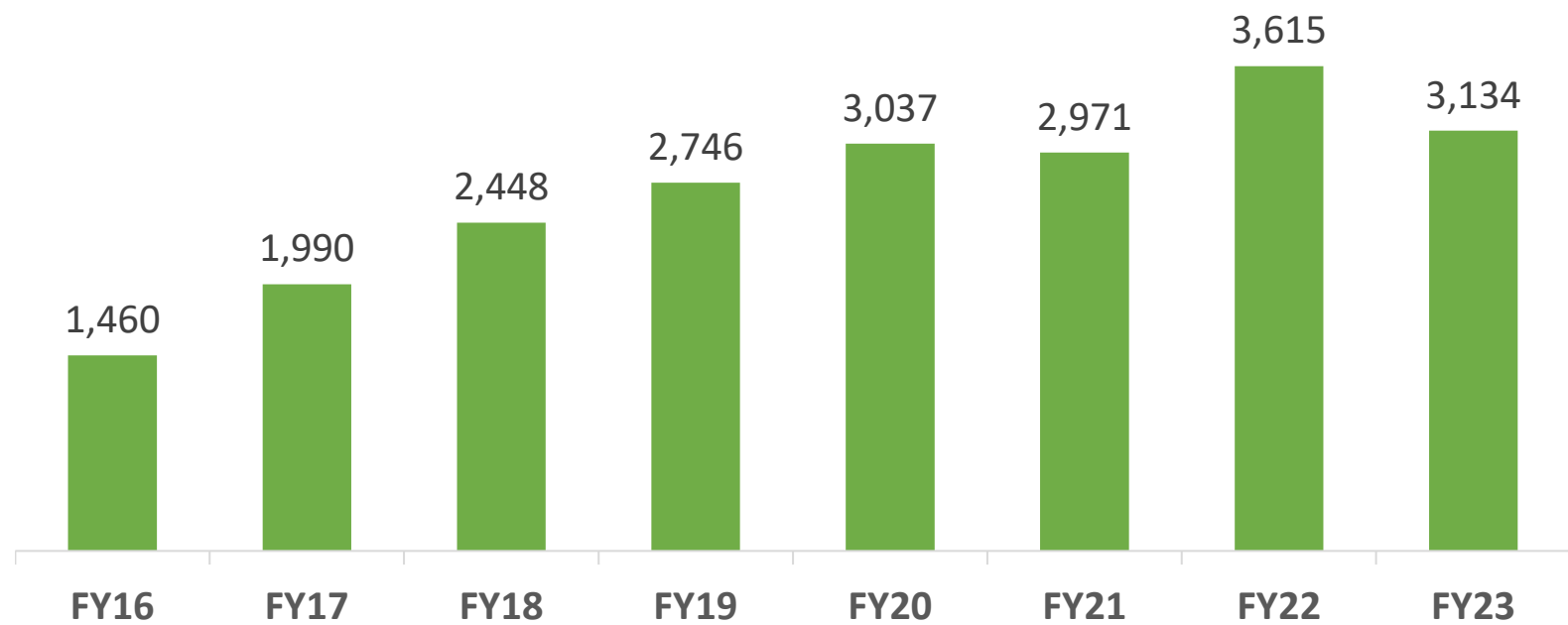
INR in Crores

Capex is predominantly towards capacity expansion



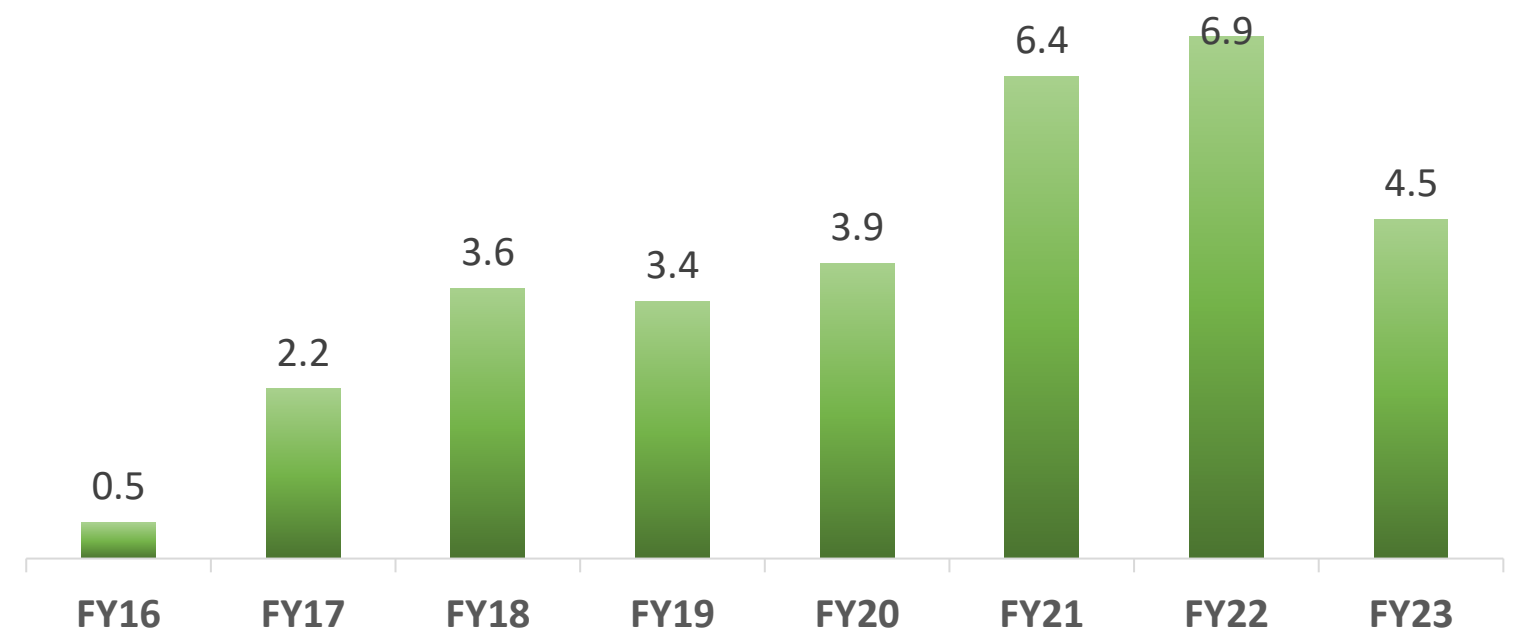
## EBITDA per ton

INR per ton



## Earnings Per Share (EPS)

INR per share



All figures are on consolidated basis



# Segment-wise Profitability

<i>INR in Crores</i>	<b>FY22</b>	<b>FY23</b>	<b>H1 FY23</b>	<b>H1 FY24</b>
<b>Segment EBITDA:</b>				
Edible Oil	1,614	1,393	479	203
Food & FMCG	4	98	37	102
Industry Essentials	423	389	269	106
Unallocable	(146)	(8)	(21)	(5)
<b>Total</b>	<b>1,894</b>	<b>1,873</b>	<b>764</b>	<b>406</b>
(-) Finance Cost	525	729	294	348
(-) Depreciation	285	319	158	168
<b>PBT before Exceptional Items</b>	<b>1,084</b>	<b>825</b>	<b>312</b>	<b>(110)</b>
(-) Exceptional Items	-	-	-	54
<b>PBT after Exceptional Items</b>	<b>1,084</b>	<b>825</b>	<b>312</b>	<b>(164)</b>
(-) Tax	276	217	79	(38)
<b>Standalone PAT</b>	<b>808</b>	<b>607</b>	<b>232</b>	<b>(125)</b>
(+) Share of Subsidiary Profit	(33)	(63)	(5)	(64)
(+) Share of JV Profit	29	29	13	(20)
(-) Consolidation Adjustments	(0)	10	3	(0)
<b>Consolidated PAT</b>	<b>804</b>	<b>582</b>	<b>242</b>	<b>(210)</b>

*All figures are on consolidated basis*

# Key Takeaways






## One of the youngest and largest Food FMCG company in India



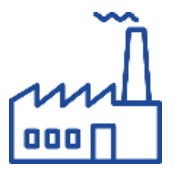
 **Over 2 decades of trust**  
Food & FMCG player offering kitchen essentials across India

 **INR 58,185 Crores**  
*Consolidated Operating Revenue in FY23*

 **No. #1 Edible Oil brand**  
**No. #2 wheat flour brand**  
**No. #3 Basmati brand**

 **114 Million Household**

 **1.7 Million Retail Reach**

 **50+ Manufacturing units\***

*\*including leased units*

# Leadership Position in our Key Products

## Edible Oil

#1 Edible oil brand in India

#1 Soyabean oil, Mustard & Ricebran oil

#2 in Palm oil

#1 in North, East, West & Central markets

Amongst top 5 in South India

#1 in Urban & Rural markets

## Food & FMCG

#2 in Wheat Flour (atta)

#3 in Basmati Rice

#2 in Soya Nuggets

Amongst top 2 players in Besan

## Industry Essentials

#1 Player in Stearic Acid, Glycerine & Soap Noodles

#1 Castor exporter from India

Consistently gaining market share across key categories



# AWL's advantage

**Fast-paced growth at scale**

**Proven Track record**  
(leadership position or amongst Top-3 in multiple categories)

**Large addressable market**

**Potential for margin improvement**

**Large distribution network**

**Leverage existing setup to scale up new categories**

**Support of 2 strong promoter groups**

**Strong Manufacturing setup**

**Few competitors at national level**

**Strong Brand Portfolio**

**HoReCa opportunity**

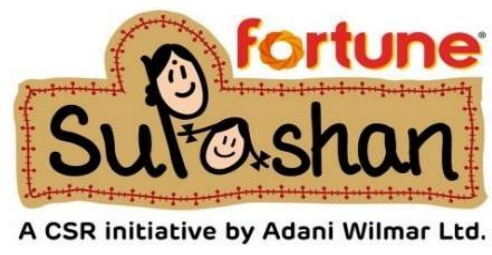
**Frugal operations**

# ESG





# Fortune SuPoshan: A Mission Against Malnutrition & Anemia



## Fortune SuPoshan touches life of three Target Groups



0-5 yrs age children



Adolescent Girls



Women in Reproductive Age

## Fortune SuPoshan touches four core areas



Health



Education



Women Empowerment



Sustainable Livelihood

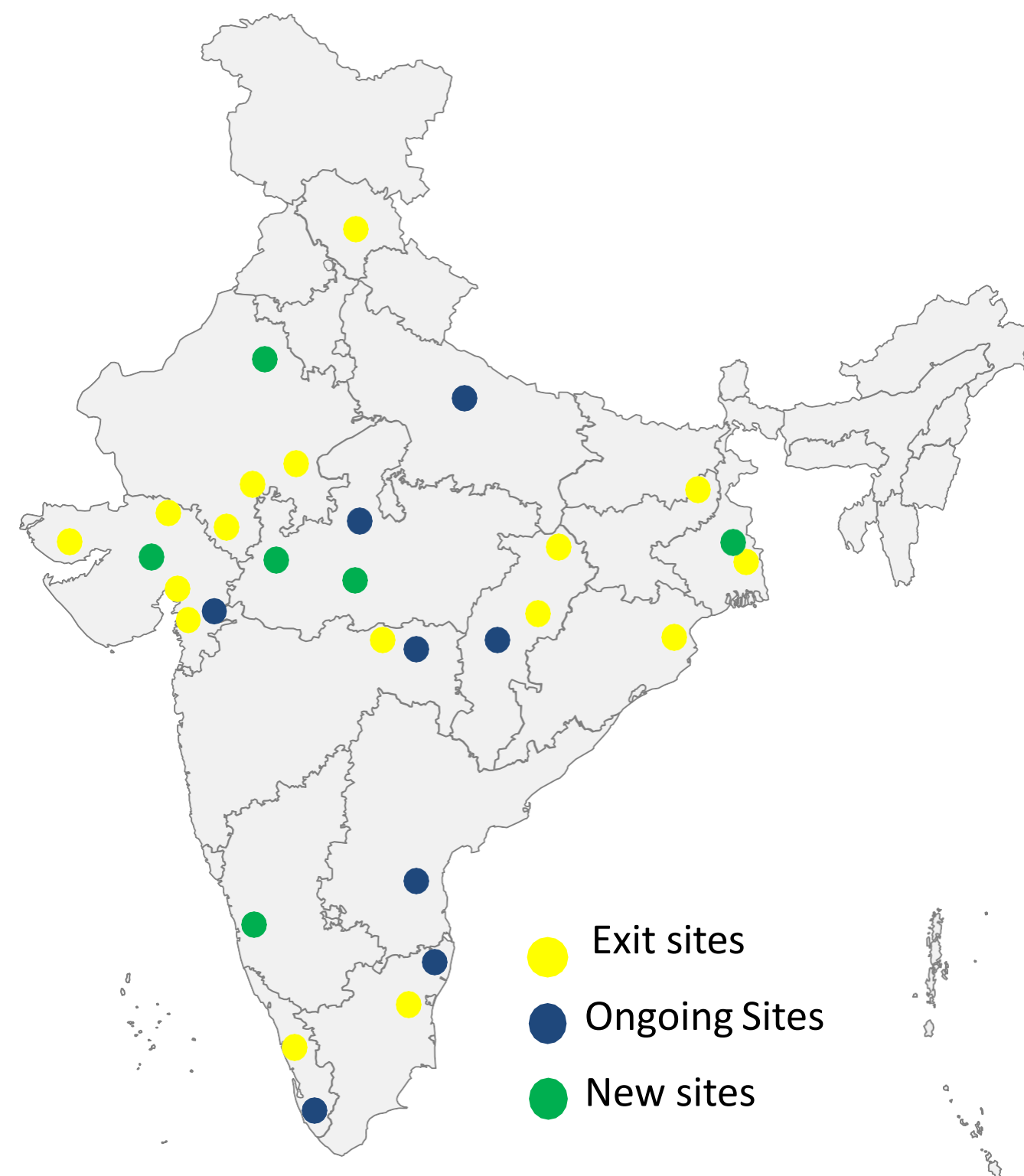


Our commitment towards a “Healthy growing nation”

# Cumulative Coverage till March 2023

Sr No	Particulars	Coverage
1	Total sites	30
2	Total Households	3,82,655
3	Total population	19,10,530
4	Total under five children	1,45,392
5	Total adolescent girls	1,28,334
6	Total women in reproductive age	3,18,647

Sr No	Site Details	Number
1	Exit sites (by Mar 23)	16
2	Ongoing sites (Excluding New Sites)	8
3	New sites	6






# Current Footprint (April 2022 – March 2023)

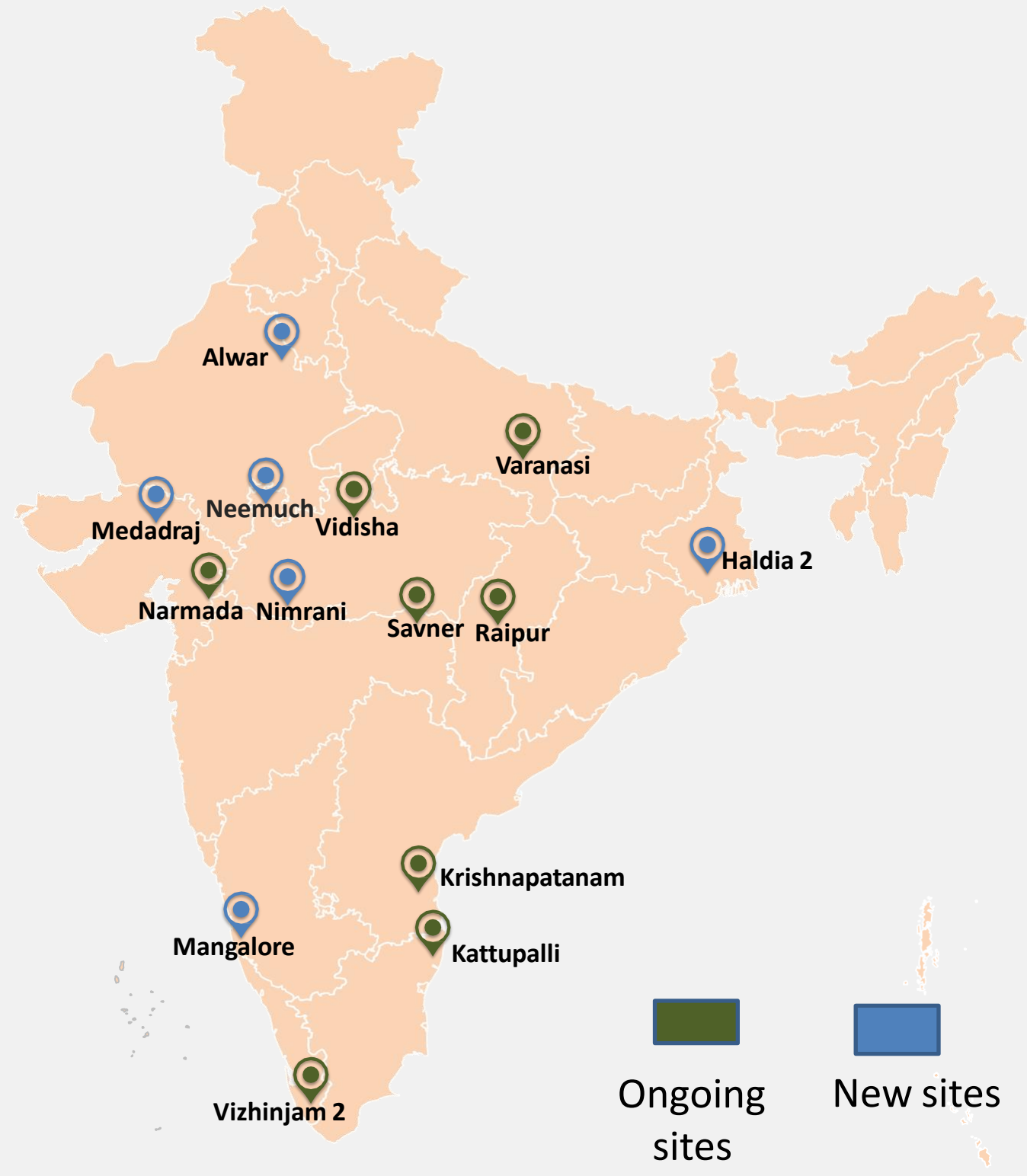
**14** Sites  
**13** States  
**20** Districts  
**129** Slums  
**1200** Villages

**550** Sanginis  
**1,08,132** children  
**3,06,409** Women & girls


 Touched more than 3 lakh beneficiaries in last one year through various community engagement activities


 The prevalence of Wasting and SAM have found to be reduced across sites which is align with NFHS 5 survey findings


 The SuPoshan project expansion at 6 new sites and exit from 6 sites by March 23

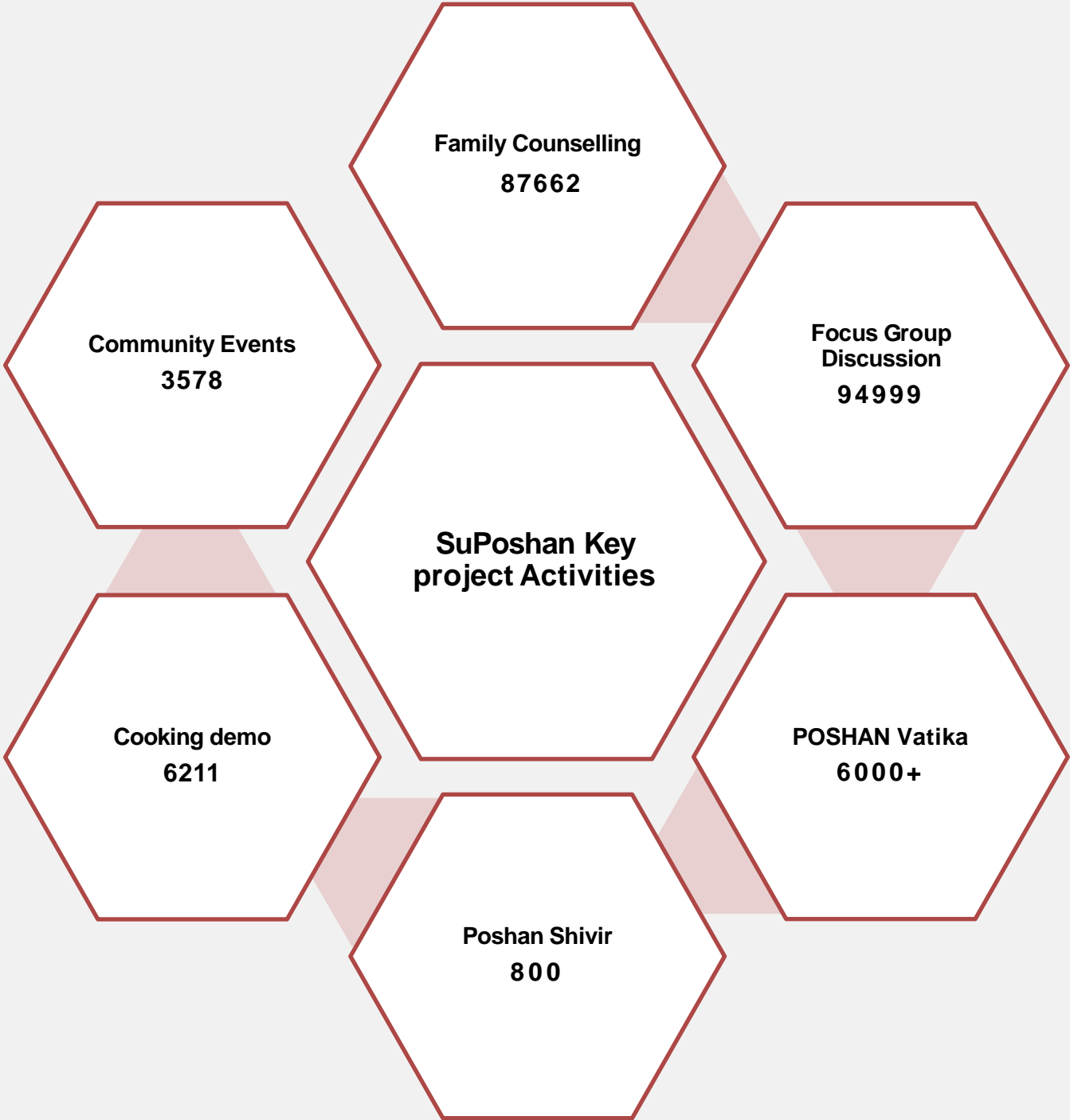


**SAM:** Severely acute malnutrition; **MAM:** Moderately acute malnutrition; **NFHS:** National Family Health Survey; **NRC:** Nutrition Rehabilitation Centre

# Progress (April 2022 – March 2023)

Sr No	Particulars	Achievement
		FY 2022- 23
1	Total under five children screened	1,00,000+
2	Total complicated SAM children referred to NRC	1204
3	Total children shifted from SAM to MAM	12245
4	Total children converted from Acute Malnutrition to Healthy	<b>27181</b>

Received **CSR Project of the Year 2022** in India CSR Summit organized by CSR Box and Dalmia Foundation in Nov 2022



**SAM:** Severely acute malnutrition; **MAM:** Moderately acute malnutrition; **NFHS:** National Family Health Survey; **NRC:** Nutrition Rehabilitation Centre



## Poshan Shivir *Beetroot paratha with sprouted moong & chana*











### Green Energy

- Successful solar power implementation at 7 plants out of 23 own units.
- Plan to continue such installation across all plants over the years

**Promoting alternative source of power**



### Water Conservation

- Zero Liquid Discharge installed at 9 major plants (2900 KL per day)
- ZLD ensures recovery & reuse of water

**Efforts towards reducing water waste**



### Sustainable Palm Oil

- Adani Wilmar is amongst the early adopters of Sustainable Palm Oil
- **Traceability:** Over 90% of palm oil Traceable upto Mills of December 2022

**RSPO Certified:** All plants are RSPO certified

**Spearheading sustainability in Edible oils in India**



### Recyclable Packaging

- First Edible Oil Company to introduce recyclable packaging
- 98% of packaging is recyclable

**Committed to environmental sustainability**

# Annexure: Detailed Financials





# Consolidated Results: H1 FY24

<i>INR in Crores</i>	H1'24	H1'23	YoY %	FY23	FY22	FY21	YoY %
<b>Volume (in LMT)</b>	<b>2.95</b>	<b>2.51</b>	<b>18%</b>	<b>5.48</b>	<b>4.80</b>	<b>4.48</b>	<b>14%</b>
<b>Revenue</b>	<b>25,195</b>	<b>28,874</b>	<b>-13%</b>	<b>58,185</b>	<b>54,155</b>	<b>37,090</b>	<b>7%</b>
COGS	22,795	26,034	-12%	52,183	48,771	32,490	7%
<b>Gross Profit</b>	<b>2,400</b>	<b>2,840</b>	<b>-15%</b>	<b>6,002</b>	<b>5,383</b>	<b>4,601</b>	<b>11%</b>
Emp expense	205	194	6%	394	392	322	0%
Other expense	1,921	1,949	-1%	3,947	3,255	2,954	21%
<b>EBITDA</b>	<b>274</b>	<b>697</b>	<b>-61%</b>	<b>1,661</b>	<b>1,736</b>	<b>1,325</b>	<b>-4%</b>
D&A	189	176	8%	358	309	268	16%
<b>Operating Profit</b>	<b>85</b>	<b>521</b>	<b>-84%</b>	<b>1,302</b>	<b>1,427</b>	<b>1,058</b>	<b>-9%</b>
Other Income	130	111	17%	261	172	104	52%
Interest expense	391	313	25%	775	541	407	43%
<b>PBT (before Exceptional Items)</b>	<b>-176</b>	<b>320</b>	<b>n.m.</b>	<b>789</b>	<b>1,059</b>	<b>755</b>	<b>-25%</b>
Exceptional Item	-54	-	-	-	-	-	-
Tax	-40	90	n.m.	235	284	103	-17%
<b>PAT before JV Share</b>	<b>-190</b>	<b>230</b>	<b>n.m.</b>	<b>554</b>	<b>774</b>	<b>652</b>	<b>-29%</b>
<i>Share of JV / Associates</i>	-20	13	n.m.	29	29	77	-3%
<b>PAT - Consolidated</b>	<b>-210</b>	<b>242</b>	<b>n.m.</b>	<b>582</b>	<b>804</b>	<b>729</b>	<b>-28%</b>

# Standalone Results: H1 FY24

<i>INR in Crores</i>	H1'24	H1'23	YoY %	FY23	FY22	FY21	YoY %
<b>Volume (in MMT)</b>	<b>2.8</b>	<b>2.4</b>	<b>18%</b>	<b>5.23</b>	<b>4.61</b>	<b>4.46</b>	<b>13%</b>
<b>Revenue</b>	<b>24,099</b>	<b>27,427</b>	<b>-12%</b>	<b>55,262</b>	<b>52,302</b>	<b>37,090</b>	<b>6%</b>
COGS	21,803	24,745	-12%	49,543	47,091	32,490	5%
<b>Gross Profit</b>	<b>2,296</b>	<b>2,682</b>	<b>-14%</b>	<b>5,720</b>	<b>5,211</b>	<b>4,601</b>	<b>10%</b>
Emp expense	182	167	9%	343	358	321	-4%
Other expense	1,835	1,860	-1%	3,760	3,129	2,952	20%
<b>EBITDA</b>	<b>278</b>	<b>654</b>	<b>-57%</b>	<b>1,616</b>	<b>1,725</b>	<b>1,327</b>	<b>-6%</b>
D&A	168	158	7%	319	285	268	12%
<b>Operating Profit</b>	<b>110</b>	<b>496</b>	<b>-78%</b>	<b>1,297</b>	<b>1,441</b>	<b>1,060</b>	<b>-10%</b>
Other Income	128	110	17%	257	169	104	52%
Interest expense	348	294	18%	729	525	406	39%
<b>PBT (before Exceptional Items)</b>	<b>-110</b>	<b>312</b>	<b>n.m.</b>	<b>825</b>	<b>1,084</b>	<b>757</b>	<b>-24%</b>
Exceptional Item	-54	-	-	-	-	-	-
Tax	-38	79	n.m.	217	276	103	-21%
<b>PAT</b>	<b>-125</b>	<b>232</b>	<b>n.m.</b>	<b>607</b>	<b>808</b>	<b>655</b>	<b>-25%</b>



# #Kuchnaat



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