

13th August 2025

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

Scrip Code: 519003

Dear Sir / Madam,

Sub: Investor Presentation – August 2025

We are forwarding you a copy of Investor Presentation – August 2025 of the Company.

This is for your kind information and records please and for dissemination to the shareholders of the company and public at large. This presentation is also being uploaded on the Company's Website viz. www.modinaturals.com under 'Investor Relations' section.

Thanking you !

Yours faithfully,

for MODI NATURALS LIMITED

Rajan Kumar Singh
Company Secretary & Compliance Officer



Modi Naturals Limited

Investor Presentation: August'25

[Website](#)





This presentation has been prepared by and is the sole responsibility of **Modi Naturals Limited** (the “Company”). By accessing this presentation, you are agreeing to be bound by the trailing restrictions.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer or recommendation to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment thereof. In particular, this presentation is not intended to be a prospectus or offer document under the applicable laws of any jurisdiction, including India. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. There is no obligation to update, modify or amend this communication or to otherwise notify the recipient if the information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Certain statements contained in this presentation that are not statements of historical fact constitute “forward-looking statements.” You can generally identify forward looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “goal”, “plan”, “potential”, “project”, “pursue”, “shall”, “should”, “will”, “would”, or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) our ability to successfully implement our strategy, (b) our growth and expansion plans, (c) changes in regulatory norms applicable to the Company, (d) technological changes, (e) investment income, (f) cash flow projections, and (g) other risks.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes.



Q1FY26 Result Highlights



Mr. Akshay Modi
Joint Managing Director

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

"We are pleased to report a resilient performance for Q1 FY26, with consolidated revenue reaching Rs 155.0 crore, reflecting a YoY growth of 5.0%. EBITDA increased by 33.1%, while PAT grew by 40.6% on YoY basis, underscoring our focus on operational excellence and margin improvement across businesses.

*Our **Consumer Division** witnessed healthy growth in edible oils and strong traction in quick-commerce for pasta. Further, we launched Hing under the Oleev Kitchen brand, marking our entry into the spices category. Additionally, we listed eight products under the CSD network, receiving an encouraging response. We have also invested Rs 3.9 crore in marketing to strengthen brand visibility.*

*In the **Bulk Division**, our shift to a leaner inventory model led to a positive EBITDA of Rs 80 lakh, compared to a loss of Rs 1.2 crore in the same period last year. A good monsoon is expected to further support performance in the coming quarters.*

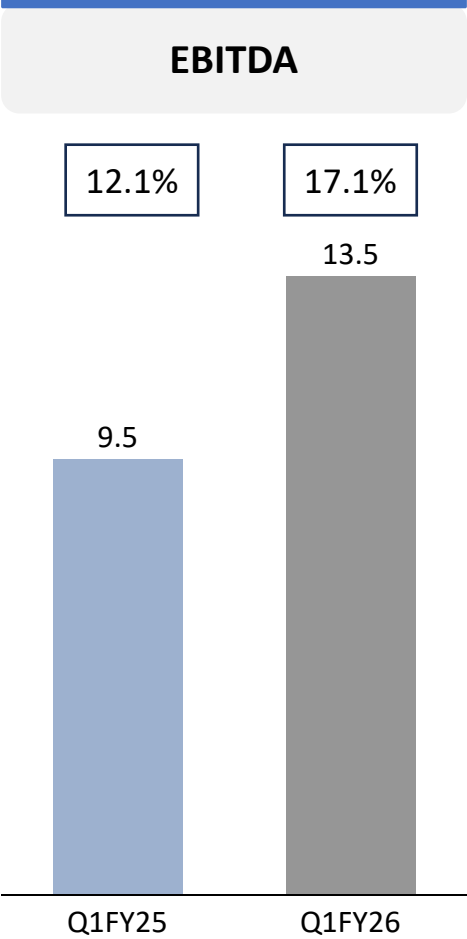
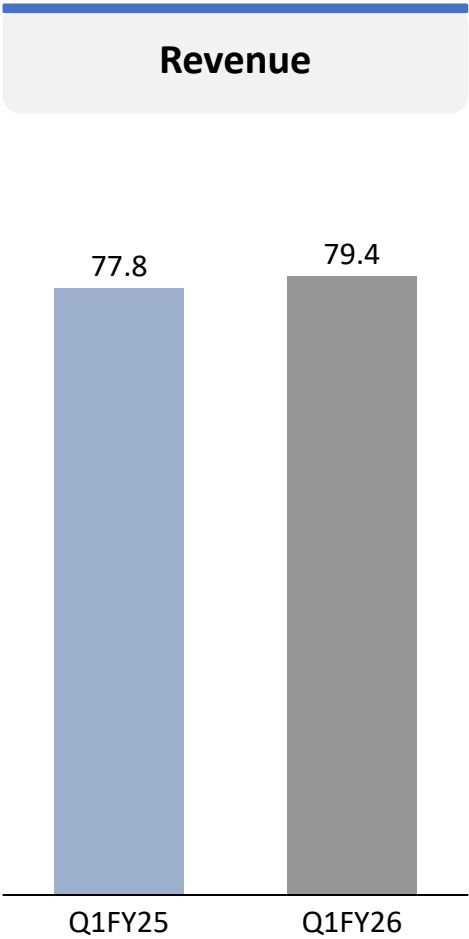
*The **Ethanol business** continues to scale up, with Phase 2 expansion 180 KLPD progressing well and trial production targeted for Q3 FY26. Our EBITDA margins improved to 17.1%, supported by lower grain prices, improved raw material availability, and better realisations from by-products.*

We also implemented a new ERP system during the quarter, which will enable more robust tracking of operations and enhance our ability to execute timely and informed decisions across verticals.

Overall, our strategic initiatives across business divisions are yielding tangible results. With strong execution and an unwavering focus, we reiterate our commitment to achieving the FY26 guidance."

Ethanol Division Performance- Q1FY26

Rs in Cr



Key Highlights

- The second phase of ethanol capacity expansion (180 KLPD) is progressing as planned, with trial production expected to commence in Q3 FY26
- EBITDA margins improved significantly to 17.1% in Q1 FY26, up from 12.1% in Q1 FY25, driven by a decline in grain prices and the availability of FCI rice have made raw material sourcing more efficient
- Improved realisation from by-products, positively impacting overall margins

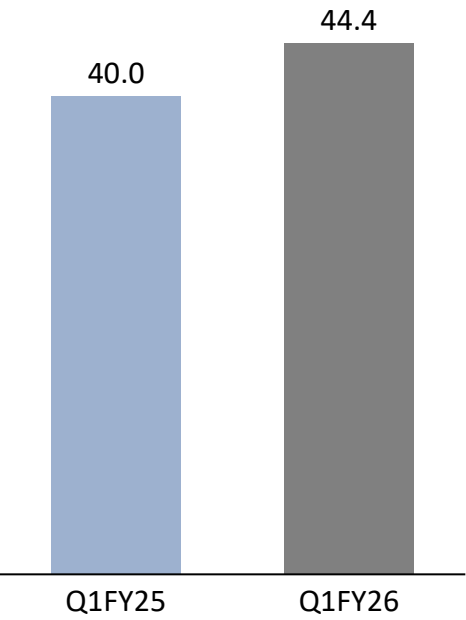
EBITDA Margin

Consumer Division Performance- Q1FY26

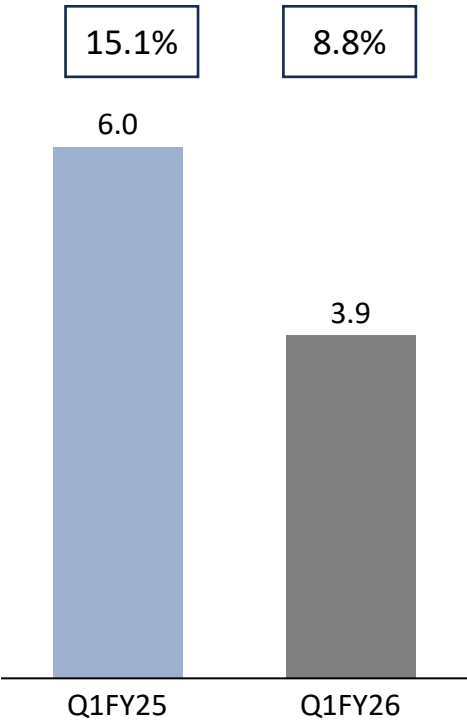


Rs in Cr

Revenue



EBITDA



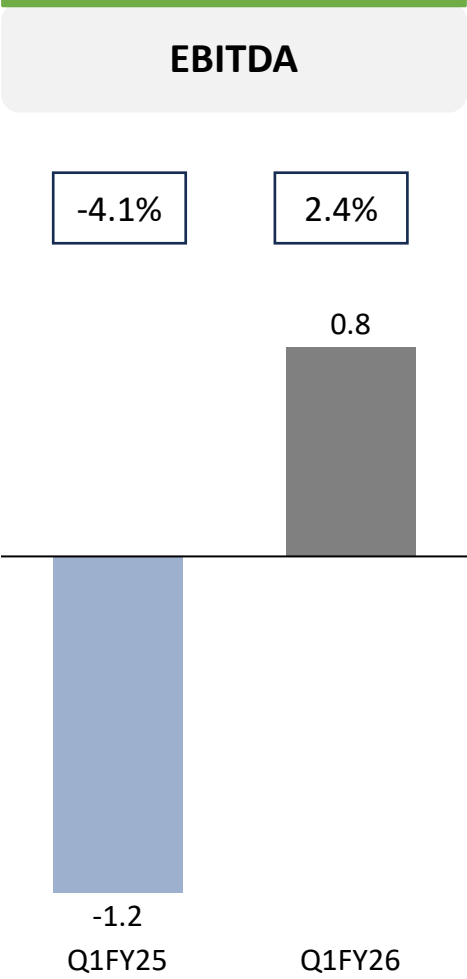
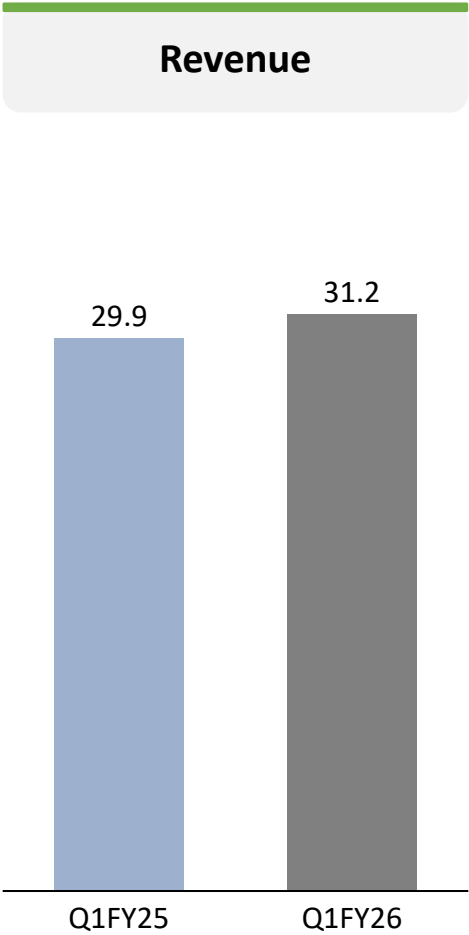
Key Highlights

- Witnessed healthy volume and value growth in the edible oil segment during the quarter
- Launched 'Hing' under the Oleev Kitchen brand in June 2025, marking its entry into the spices category. The product is currently in the trial phase
- A total of 8 products have been listed under the CSD format, with an encouraging response
- Pasta has emerged as a top-selling product on leading quick-commerce platforms, indicating growing consumer traction
- Invested Rs 3.9 crore in marketing initiatives to enhance brand visibility and deepen consumer engagement across key markets

EBITDA Margin

Bulk Division Performance- Q1FY26

Rs in Cr



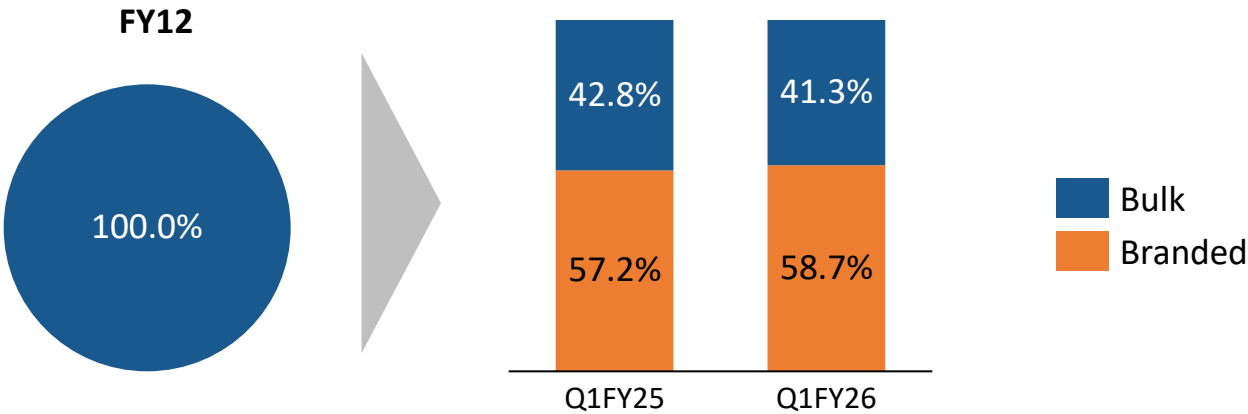
Key Highlights

- Implemented a strategic shift to a lower inventory model, resulting in enhanced operational efficiency and improved profitability
- EBITDA turned positive, improving to Rs 0.8 crore in Q1 FY26 from a loss of Rs 1.2 crore in Q1 FY25, driven by the strategic shift to a leaner inventory model
- A good monsoon is expected to lead to a strong crop season, which is likely to support sustained growth in the coming quarters

EBITDA Margin

Transforming Into A Multi Brand FMCG Company

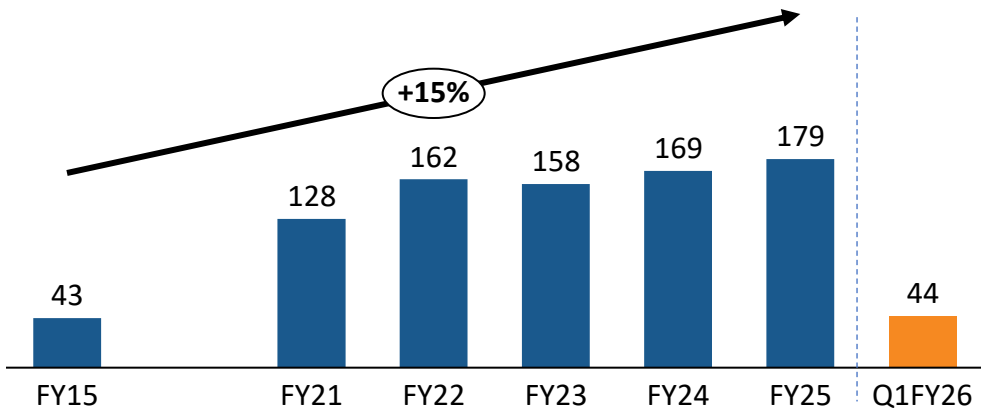
Segment Sales



- 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



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)	Q1FY26	Q1FY25	YoY	Q4FY25	Q-o-Q	FY25
Revenue from Operations	155.0	147.7	5.0%	189.9	-18.4%	662.9
Cost of Goods Sold	116.2	115.2		145.4		511.2
Gross Profit	38.8	32.4	19.8%	44.5	-12.7%	151.7
Gross Profit Margin	25.1%	22.0%		23.4%		22.9%
Employee Cost	7.5	7.6		7.5		31.2
Other Expenses	13.7	11.6		20.9		64.5
EBITDA	17.7	13.3	33.1%	16.1	9.6%	56.0
EBITDA Margin	11.4%	9.0%		8.5%		8.4%
Depreciation	2.0	2.0		1.8		7.8
Other Income	0.0	0.1		0.1		1.2
EBIT	15.7	11.4	37.6%	14.4	8.8%	49.4
EBIT Margin	10.1%	7.7%		7.6%		7.5%
Finance Cost	2.3	2.7		3.3		11.7
PBT	13.4	8.7	54.0%	11.1	20.7%	37.7
PBT Margin	8.7%	5.9%		5.9%		5.7%
Tax	2.9	1.3		3.0		6.7
PAT	10.5	7.5	40.6%	8.2	28.6%	31.0
PAT Margin	6.8%	5.1%		4.3%		4.7%
EPS	7.87	5.61		6.05		23.25

Standalone Profit & Loss Account



Profit and Loss (in Rs. Crs)	Q1FY26	Q1FY25	YoY	Q4FY25	Q-o-Q	FY25
Revenue from Operations	75.7	69.9	8.2%	104.6	-27.7%	338.0
Cost of Goods Sold	54.2	49.5		75.8		240.0
Gross Profit	21.5	20.4	5.4%	28.8	-25.5%	98.0
Gross Profit Margin	28.4%	29.1%		27.5%		29.0%
Employee Cost	5.7	6.0		6.2		25.1
Other Expenses	11.6	10.5		19.6		59.7
EBITDA	4.1	3.8	9.1%	3.1	34.2%	13.3
EBITDA Margin	5.4%	5.4%		2.9%		3.9%
Depreciation	0.4	0.4		0.2		1.5
Other Income	0.5	0.5		0.7		3.1
EBIT	4.3	3.9	8.5%	3.5	20.2%	14.9
EBIT Margin	5.6%	5.6%		3.4%		4.4%
Finance Cost	0.5	1.0		1.5		4.6
PBT	3.7	2.9	28.4%	2.1	82.4%	10.3
PBT Margin	4.9%	4.2%		2.0%		3.0%
Tax	0.5	0.3		2.1		2.6
PAT	3.2	2.7	21.7%	-0.1	-	7.6
PAT Margin	4.3%	3.8%		-0.1%		2.3%
EPS	2.41	2.00		-0.18		5.64

Brand Ambassador for Oleev Brand

Karisma Kapoor - Brand Ambassador

*“make right choices and do
what's right for you”*



- Onboarded Bollywood icon **Karisma Kapoor** as the face of its new marketing campaign, to strengthen the brand's positioning while promoting healthier, sustainable choices that support long-term well-being
- The campaign is under the company's **flagship brand 'Oleev'**, which offers a range of cooking oils and pasta products
- **Karisma Kapoor** encourages women to break free from unrealistic standards and focus on making choices that truly matter for themselves and their families



Particulars (Rs in Cr)	FY25	FY26E
Total Revenue	663	850-880
EBITDA	56	80-85
PAT	31	42-48

Growth Drivers

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



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

Olivana, Extra Virgin Olive Oil, Olive Pomace Oil, Miller Canola Oil

Oleev Active, Oleev Health, Oleev Smart

Super Premium Edible Oil

(Canola Oil, Olive Oil)

Premium Multisource Oil

(Rice Bran + Olive Oil, Rice Bran + Canola Oil)

Commodity Based Edible Oil

(Soyabean, Mustard and Sunflower Oil)

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



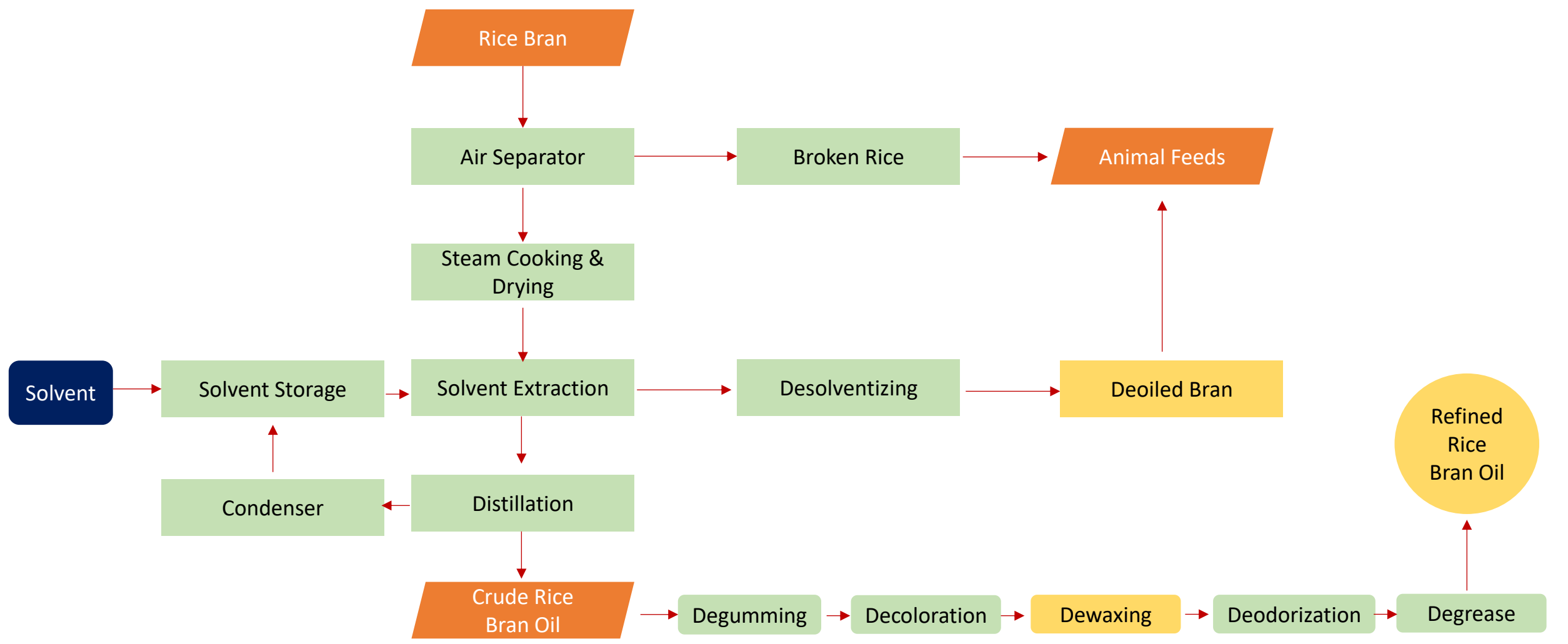
Peanut Butter



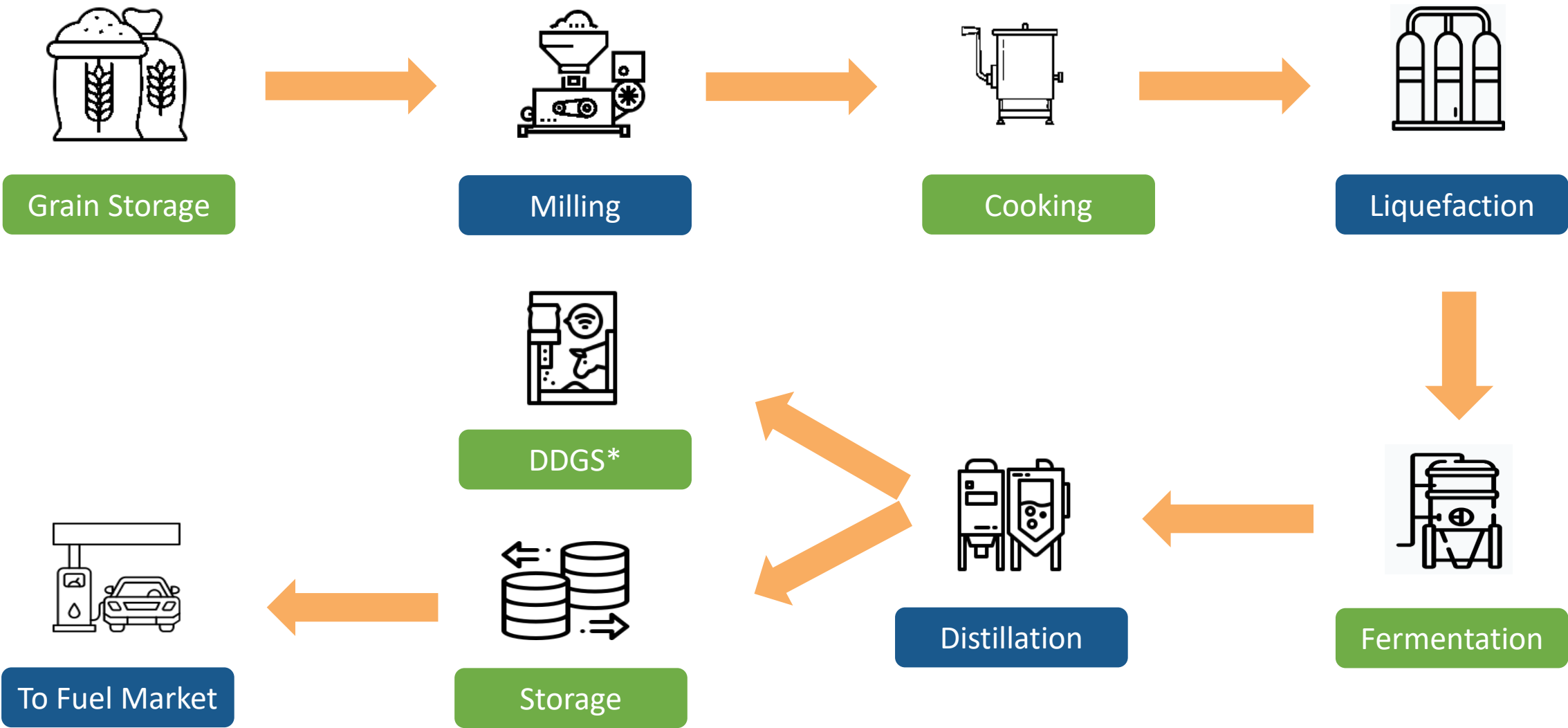
APPLICATION

- 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**

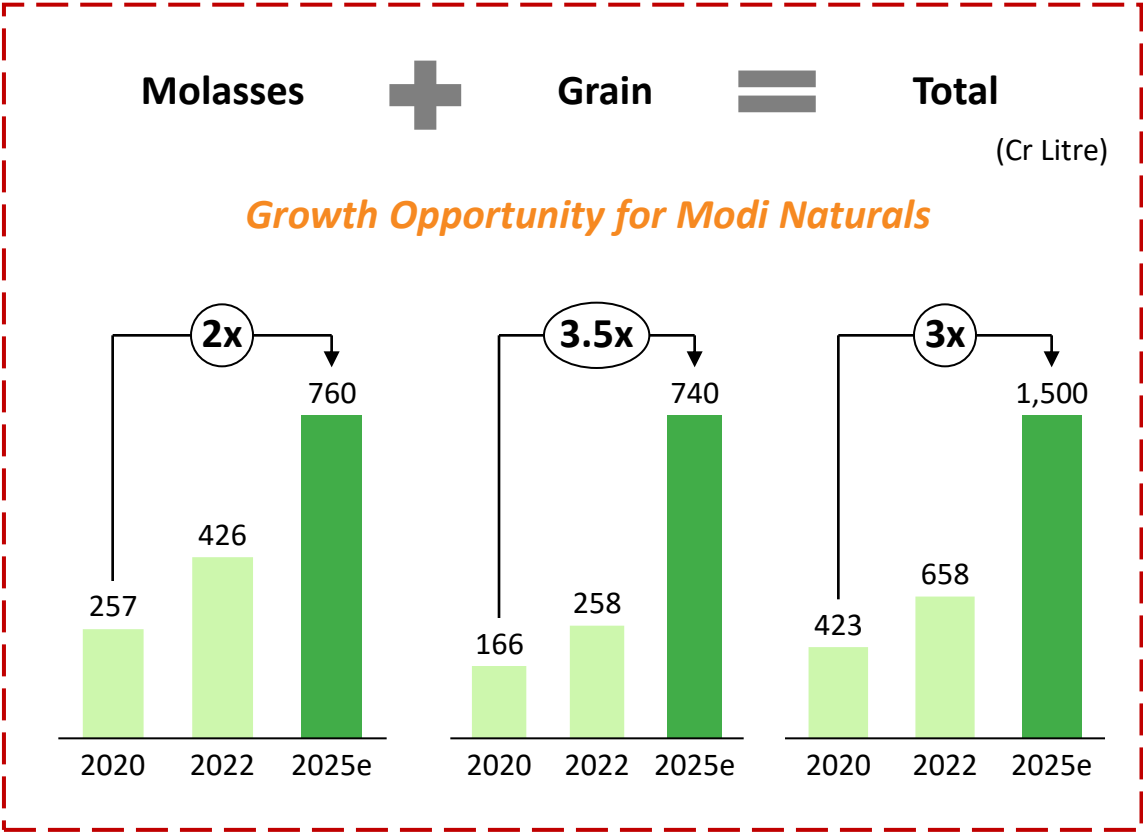
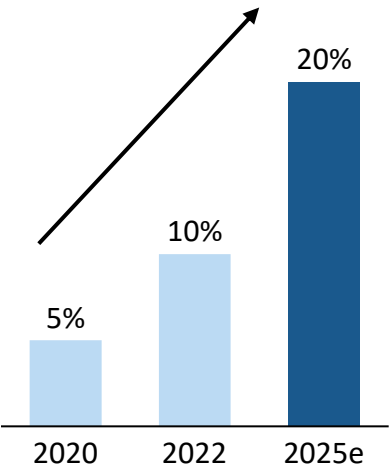
Close proximity to procurement of raw materials saves transport costs and enhances margins

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)

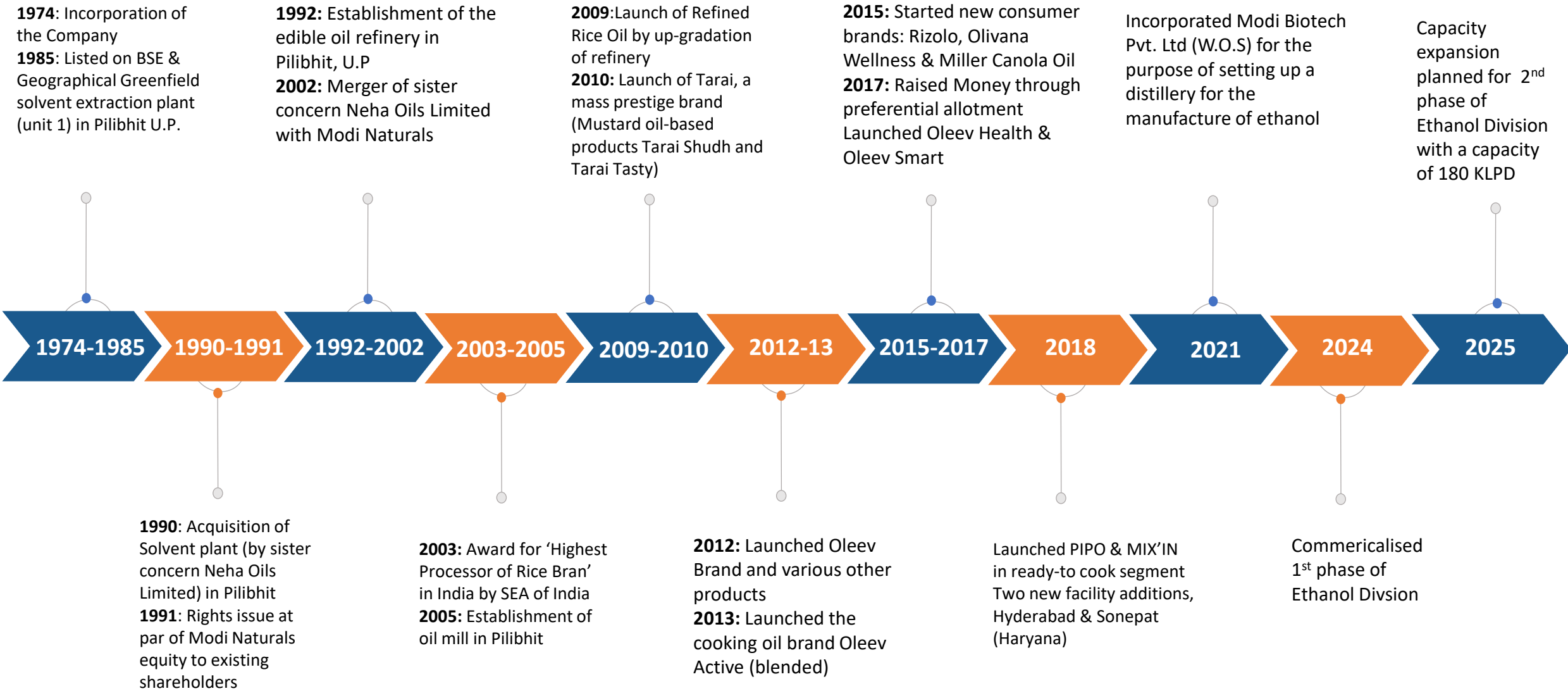
Popcorn Unit

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

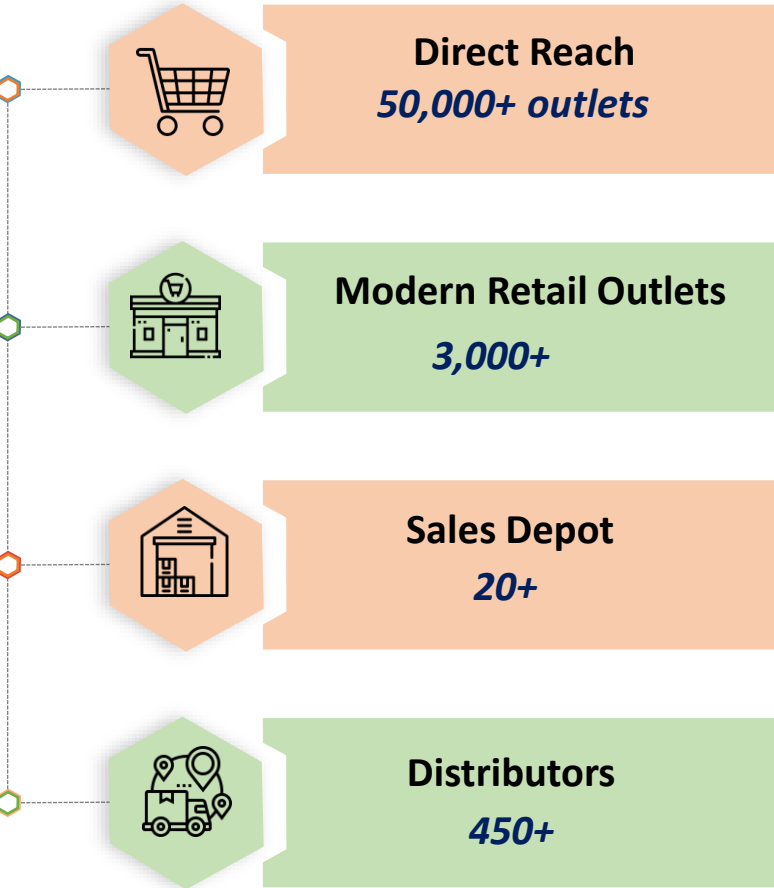


Majority Buyers are Youth



Product Innovation

Distribution Channels



Modern Trade Channels



Retail Sales



Canteen Store Department

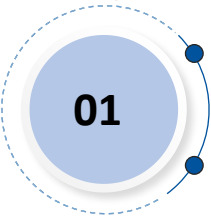


E-Commerce Platforms

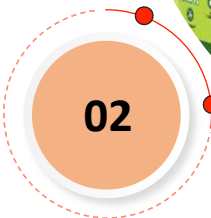




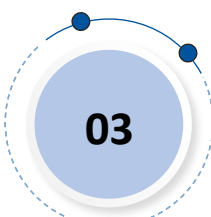
Leverage Multi-Brand Distribution



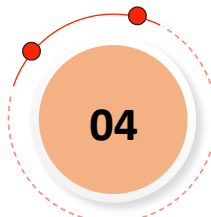
Digital First Approach to brand building



In-house D2C Platform



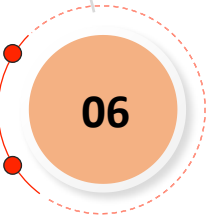
Fitness Icon As Brand Ambassador

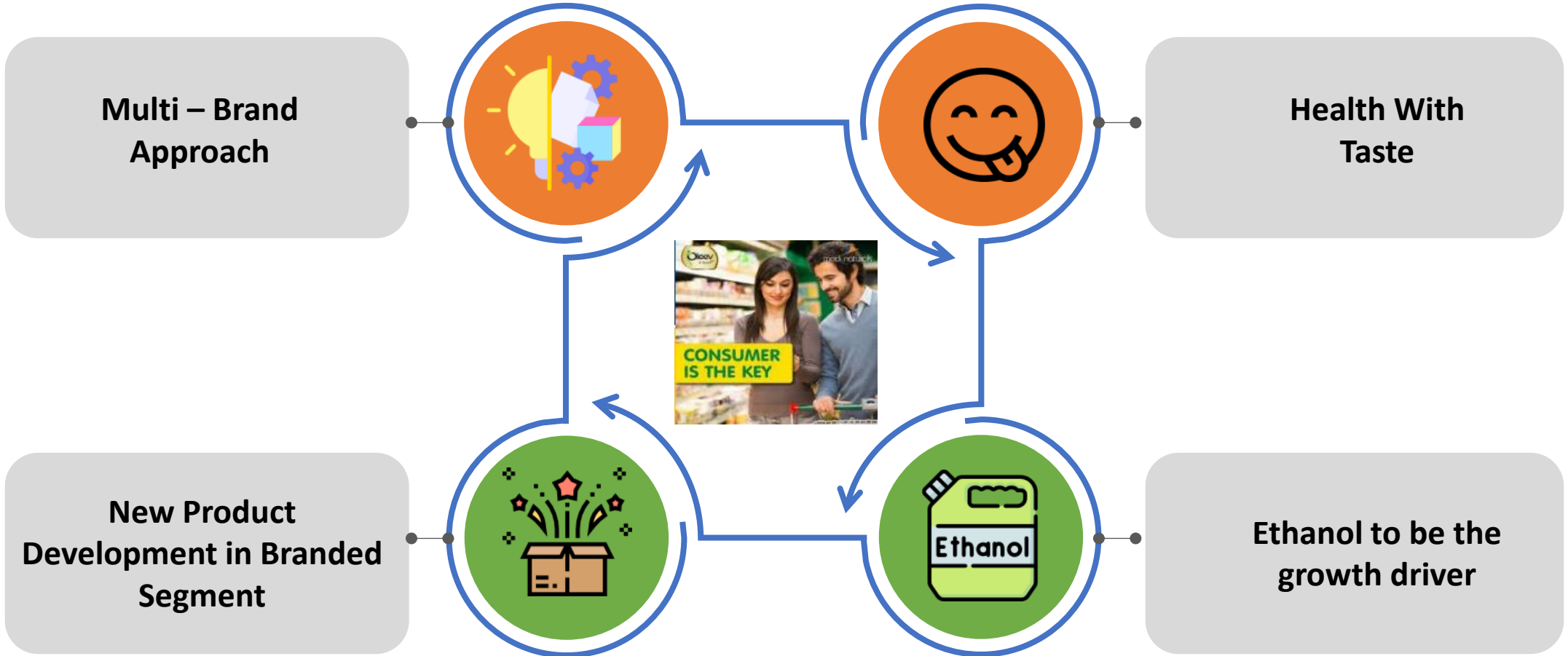


Focused Social Media & Content Strategy



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



Company:

Modi Naturals Limited

CIN - L15142DL1974PLC007349

Mr. Akshay Modi

cs.mnl@modinaturals.org

www.modinaturals.com

SGA Strategic Growth Advisors

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Mr. Mandar Chavan / Mr. Rahul Agarwal

mandar.chavan@sgapl.net / rahul.agarwal@sgapl.net

+91-96993 82195 / +91 98214 38864

www.sgapl.net