

# Adani Wilmar Limited

## FY 22 & Q4 FY22 - Results

adani  
wilmar

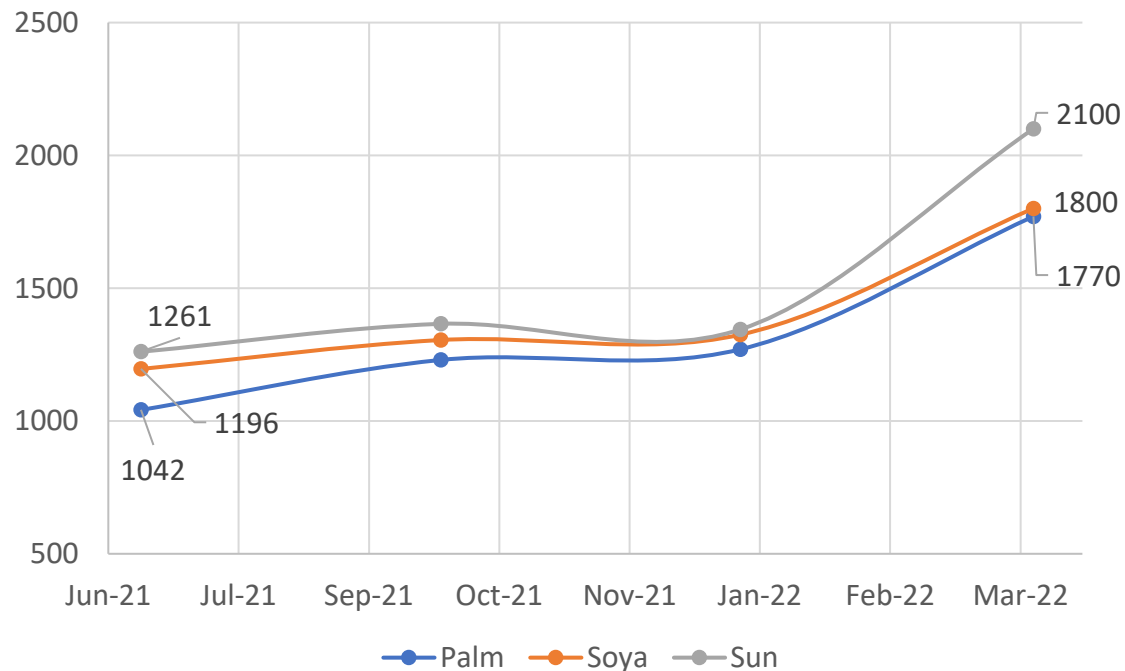
For a healthy growing nation

fortune®  
edible oils and foods



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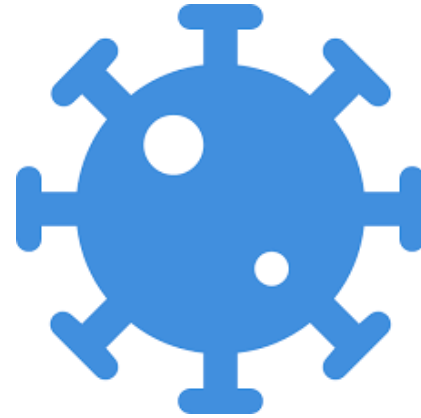
## Inflationary Pressure Rising prices



## Ukraine Crisis Sunflower oil

- Ukraine is largest supplier of sunflower to the world.
- Sunflower consumption has come down by 50%.
- India has started importing sunflower oil from origins such as Argentina, Russia & Turkey.

## Covid Impact Is it over yet?



- Supply chain bottlenecks by and large eased in India after Q2 FY22
- Worst seems to be over
- Consumption expected to pick up
- A new wave may become a challenge



## Rural Markets Growth driver

- While rural market is the growth driver, inflation has impacted demand
- Rural demand may remain tepid in the medium term
- Has potential to fare well compared to urban sales (35% of FMCG is rural)

## FMCG Industry Key trends



- FMCG witnessed a slowdown on the back of inflation. Small scale players impacted.
- In spite of covid, 8 Lac new FMCG stores added (50% rural)
- E-commerce & modern trade channels saw an uptick in consumption

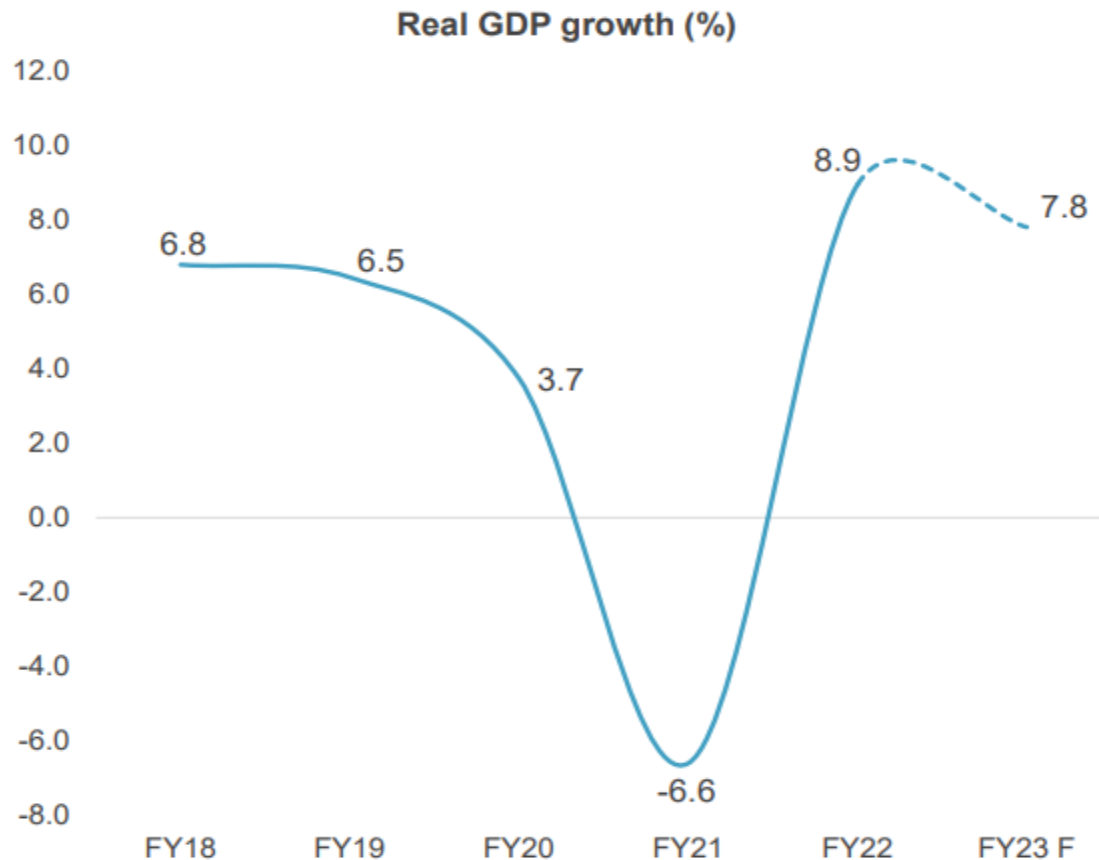


Rupee / USD  
Range bound

- Rupee has been range bound post Fed announcement on tapering
- Depreciated only post escalation of Russia-Ukraine war
- Factors which may put depreciation pressure: Fed rate hikes, rise in crude oil prices & slowing global growth



## Economy Recovery?



- Broad based economic recovery expected in FY23, as covid may have entered endemic stage
- A normal monsoon expected.
- Risks are shifting fast from covid-19 to:
  - Geopolitics
  - higher commodity prices &
  - interest rate hikes by Fed

Supply & Demand – Edible Oils

Year	2020-21	2021-22(E)	2022-23 (P)
Opening Stock	1.7	1.7	1.7
Domestic Production	7.8	8.6	9.0
Total	9.5	10.3	10.7
Consumption	21.2	21.6	22.2
Difference	11.7	11.3	11.5
Closing Stock	1.7	1.7	1.7
Import	13.4	13.0	13.2
Population (Mn)	1409	1423	1437
Per capita Consumption (Kg)	15.1	15.2	15.5
Population Growth	1.0%	1.0%	1.0%
Consumption Growth	-0.3%	0.7%	2.0%
Total Growth	0.7%	1.8%	3.0%
Domestic Production Growth	7.2%	10.2%	4.4%
Import Growth	-1.0%	-0.9%	2.0%

## Company Updates







## Revenue

**INR 54,214 Cr.**

46% y-o-y growth



## Volume

**4.8 MMT**

7% y-o-y growth



## B2C

**72%**

Out of overall sales



## E-Commerce

**34%**

Y-o-y growth



## Modern Trade

**19%**

Y-o-y growth

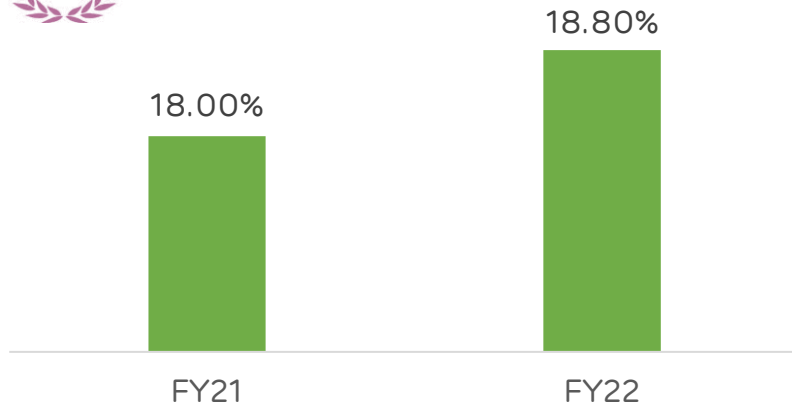


## Rural

**6% & 17%**

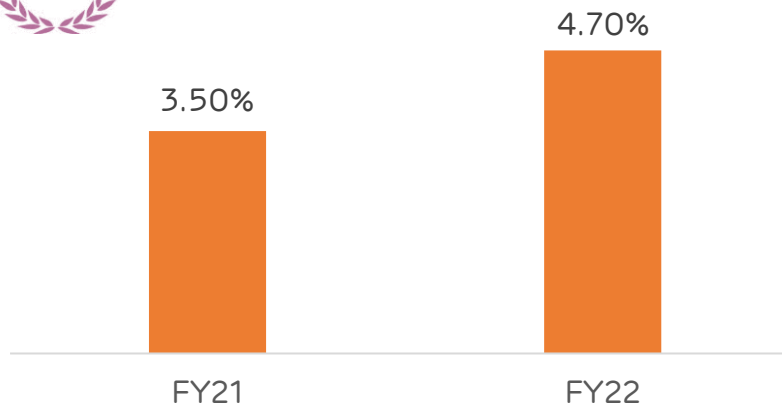
Y-o-y growth

## Edible Oil



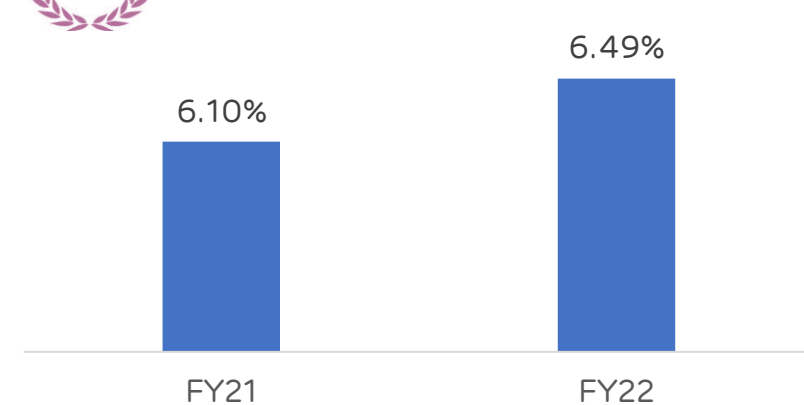
- Market share consolidation
- Growth in smaller oil categories like groundnut, cottonseed & Worthmore

## Wheat Flour



- Fortune atta launched across markets
- Leveraging edible oil distribution for further market penetration

## Rice

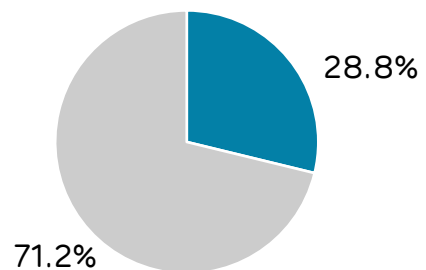


- Continued increase in retail reach
- Launched new basmati range products for different regions

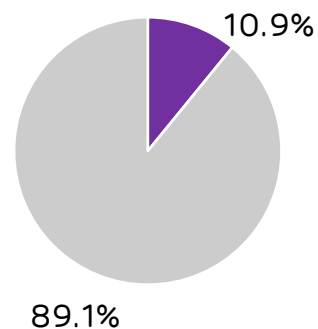
**Successful pivot to foods business with focus on continued improvement in distribution**

# Market Share – Oil Categories (FY22)

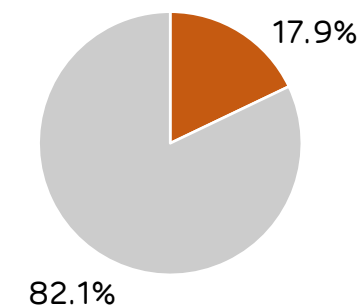
## Soyabean Oil



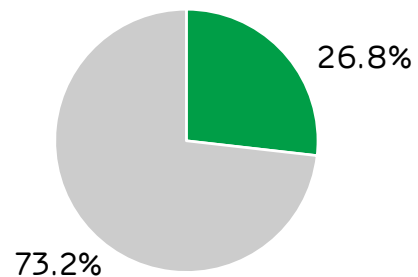
## Sunflower Oil



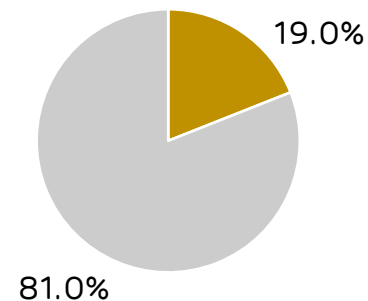
## Palm



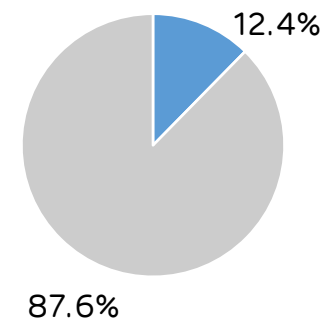
## Worthmore



## Ricebran



## Mustard



Entire basket of edible oils with leadership

# A Glance at Product Launches during the year

adani  
wilmar

For a healthy growing nation

fortune<sup>®</sup>  
edible oils and foods

## Poha

Launched in Jan 2022



## Ready-to-cook Khichdi

New Variants



## Fortune Total Balance Oil

Health Range  
(3-in-1 blended)



Foods and value-added segments with a focus on health & wellness

# Update on IPO Proceeds

	End Use	Amount Reserved	Rationale / Status	Amount utilised
➔	Repayment of Loans	INR 1058 Cr.	Long-term borrowing repaid in FY22	~INR 940 Cr.
➔	M&A	INR 450 Cr.	To make investments in Foods business	Planned in FY23 / FY24
➔	Capex	INR 1900 Cr.	Integrated Manufacturing Setup	Planned in FY23 / FY24
➔	GCP	INR 63 Cr.	To be used towards brand building, R&D, M&A etc.	Planned in FY23 / FY24



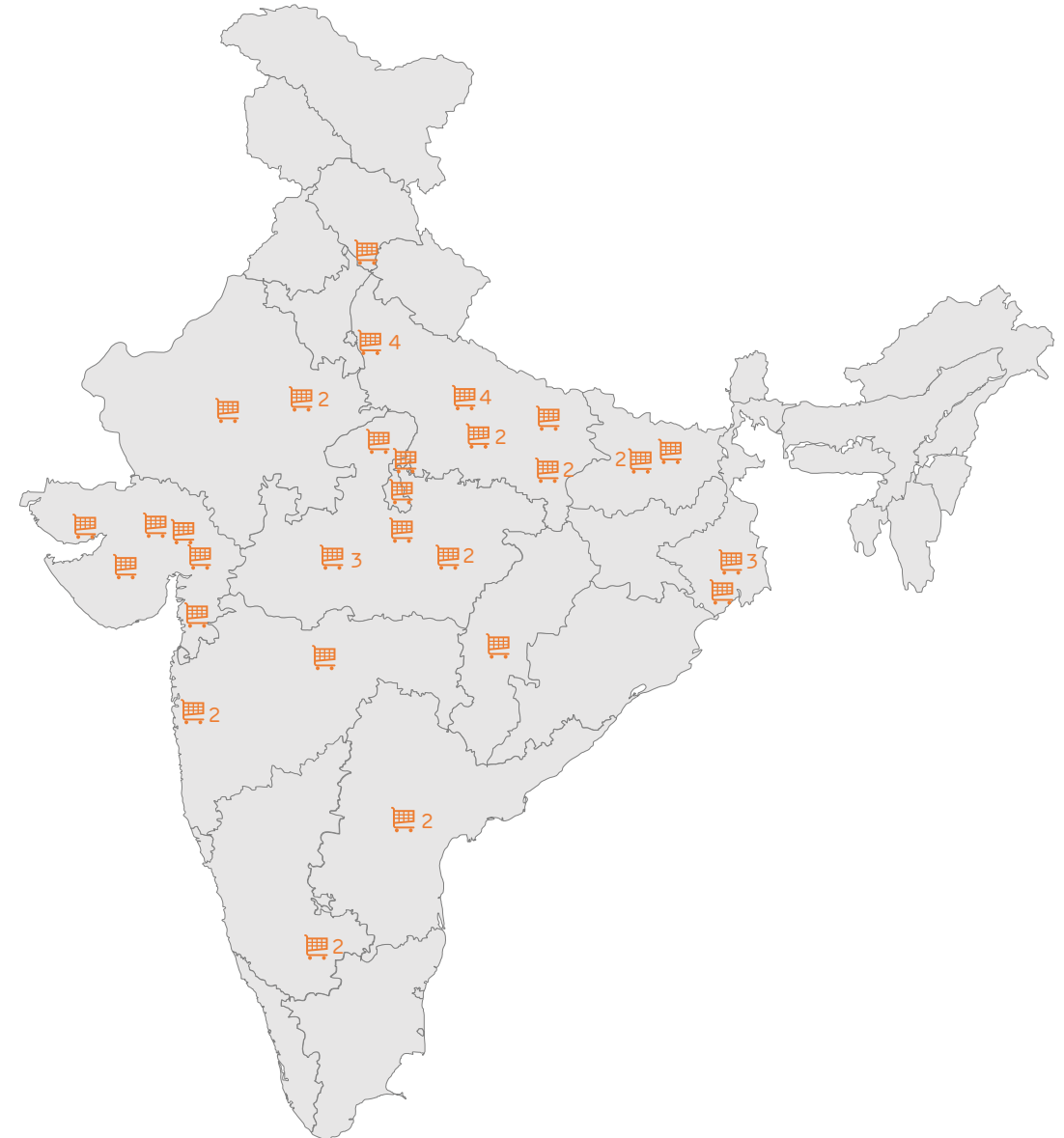
33  
Stores

19,000+  
Footfall

50%+  
Conversion

100+  
Upcoming Stores

Fortune Mart to act as fulfilment centres for D2C







get this product  
delivered home

now fortune  
delivers

## Key Highlights



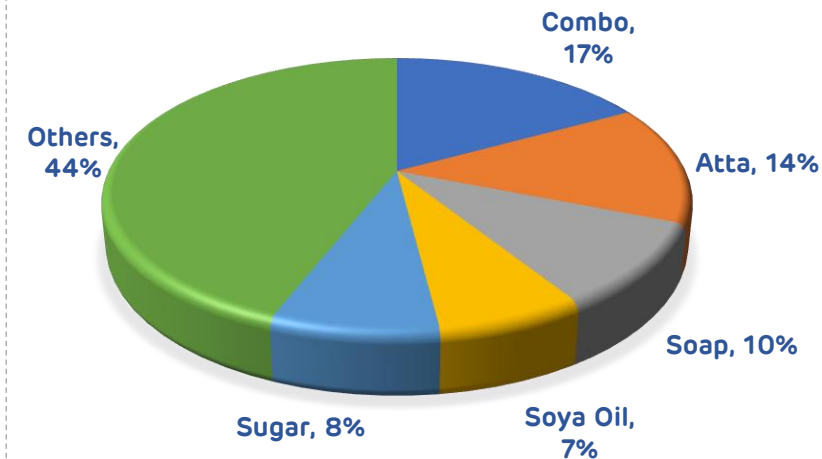
25 Cities  
Current live cities

1.5 Lac  
Downloads

29,000+  
Orders in FY22

INR 740  
AOV

## Top selling SKUs





## Capitalized in FY22

- **Projects Capitalized in FY22: ~INR 690 Crores**
- **Major projects in FY22:**
  - ✓ Oleo complex: 400 TPD at Mundra
  - ✓ Soya Nugget: 50 TPD at Haldia
  - ✓ Rice Mill acquisition at Burdwan
- **Plan for FY23:**
  - ✓ Commencement of IPO Projects



# Values

## Environment



Sustainable Sourcing



Efforts towards Clean Energy



Water Conservation



Recyclable Packaging

## Health & Safety



Favorable Labour Conditions

## Society



Initiative to address  
Malnutrition & Anaemia



### Green Energy

- Successful solar power implementation at 6 plants
- Plan to continue such installation across all plants over the years

*Promoting alternative source of power*



### Water Conservation

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

*Efforts towards reducing water waste*



A CSR initiative by Adani Wilmar Ltd.

### SuPoshan

- Initiative towards eradication of malnutrition & anaemia amongst women & children
- Supports efforts in reducing Infant Mortality Rate (IMR) & Maternal Mortality Rate (MMR)

*Giving back to the society*



An initiative by  
Adani Wilmar Ltd.

### Recyclable Packaging

- First Edible Oil Company to introduce recyclable packaging
- 97% of packaging is recyclable
- Collected 60% of total waste produced in FY22

*Committed to environmental sustainability*





## Sustainable Sourcing of Palm Oil

- **Traceability:** Achieved Traceability upto Mills of 90% as of December 2021
- **Top suppliers:** Strong & reliable customer base: sourcing from top palm oil players
- **RSPO Certified:**
  - Major plants are RSPO certified
  - AWL is capable of handling Segregated (SG) & Mass Balance (MB) CPO which requires end to end tracking & Cargo handling right from plantation to refinery

*Moving towards delivery of Sustainable Palm Oil*

# Financial Snapshot





# Performance Overview – Q4 FY22

**Volume**

**1.29 MMT**  
16% y-o-y growth

**Operating Revenue**

**INR 14,960 Cr.**  
40% y-o-y growth

**EBITDA**

**INR 488 Cr.**  
29% y-o-y growth

**PAT**

**INR 235 Cr.**  
39% y-o-y growth

	Edible Oil	Food & FMCG	Industry Essential
<b>Revenue</b> y-o-y growth %	<b>INR 12,415 Cr.</b> 41%	<b>INR 757 Cr.</b> 49%	<b>INR 1,788 Cr.</b> 34%
<b>EBIT</b> y-o-y growth %	<b>INR 425 Cr.</b> 42%	<b>INR (2) Cr.</b> 94%	<b>INR 5 Cr.</b> (94%)
<b>Volume</b> y-o-y growth %	<b>0.88 MMT</b> 23%	<b>0.18 MMT</b> 33%	<b>0.23 MMT</b> (11%)

# Performance Overview – FY22

**Volume**

**4.80 MMT**  
*8% y-o-y growth*

**Operating Revenue**

**INR 54,214 Cr.**  
*46% y-o-y growth*

**EBITDA**

**INR 1,909 Cr.**  
*34% y-o-y growth*

**PAT**

**INR 804 Cr.**  
*26% y-o-y growth*

	Edible Oil	Food & FMCG	Industry Essential
<b>Revenue</b> <i>y-o-y growth %</i>	<b>INR 45,401 Cr.</b> <i>47%</i>	<b>INR 2,621 Cr.</b> <i>38%</i>	<b>INR 6,192 Cr.</b> <i>42%</i>
<b>EBIT</b> <i>y-o-y growth %</i>	<b>INR 1,289 Cr.</b> <i>26%</i>	<b>INR (22) Cr.</b> <i>(116%)</i>	<b>INR 409 Cr.</b> <i>57%</i>
<b>Volume</b> <i>y-o-y growth %</i>	<b>3.25 MMT</b> <i>10%</i>	<b>0.64 MMT</b> <i>34%</i>	<b>0.91 MMT</b> <i>(11%)</i>

